

User Agreement for PayPal China Cross-Border Payment Services

Last Update: 28 May 2026

This Agreement is a contract between you and PayPal Payments (Beijing) Co., Ltd. (a subsidiary of PayPal Pte. Ltd., hereinafter referred to as “**PPCN**”, “**we**” or “**us**” or “**our**”), governing your use of a PayPal PRC account (hereinafter referred to as “**PayPal Account**”) and associated PayPal services provided by PPCN and PayPal Affiliates (herein referred to as “**PayPal Services**”).

“PayPal” is a trademark registered and owned by PayPal, Inc. in the People’s Republic of China (excluding, for the purposes of this Agreement, Hong Kong SAR, Macau SAR and Taiwan, the “**PRC**” or “**China**”) and other countries/regions. PPCN is licensed to use the “PayPal” trademark in its payment services.

PPCN is a payment services provider and acts as such by providing the PayPal Services to you. The PayPal Account allows you to receive PayPal Services offered by PPCN on its own and in cooperation with PayPal Affiliates. PPCN is a holder of a payment services license in the PRC and is regulated by the People’s Bank of China among other relevant regulators.

Presently, we only offer the type of PayPal Account known as a business account. A PayPal Account referred to hereinafter in this Agreement shall mean a business account.

If you are an individual category of business, you must be a resident of the PRC and at least 18 years old. If you are a non-individual category of business, your business, your business must be a legal entity of the PRC, including established, registered or operated in the PRC. You must obtain the proper authorization from the business to register a PayPal Account and agree to and accept the terms and conditions of this Agreement.

You acknowledge and agree that the account owner, either individual category or non-individual category of business (including the controlling person thereof), is a PRC tax resident only. The account owner must not be a tax resident of the United States or subject to the tax laws of the United States. If you have any questions about defining tax residency status, please approach your tax authority or consult your tax advisor, we are not allowed to provide tax advice. You undertake to advise that if any changes in circumstances which affects such declaration and to assume any adverse consequence for failing to do so.

By opening and using a PayPal Account, you agree to comply with all of the terms and conditions in this Agreement and the applicable terms of service between you and any PayPal Affiliate providing PayPal Services, including the PayPal Worldwide Terms of Service (the “PayPal Worldwide Terms”) governing your use of PayPal Worldwide Services (as defined in the PayPal Worldwide Terms) provided by PayPal Pte. Ltd., a Singaporean company. The PayPal Worldwide Terms (as may be amended or supplemented from time to time) are incorporated by reference into this Agreement where relevant to the PayPal Worldwide Services, except as otherwise expressly provided in this Agreement. In the event of a conflict between this Agreement and the PayPal Worldwide Terms,

the PayPal Worldwide Terms shall control as far as any relevant PayPal Services (including PayPal Worldwide Service) are concerned. You also agree to comply with the policies and each of the other agreements on the Legal Agreements page of our website that apply to you, including, without limitation:

- Privacy Statement
- Acceptable Use Policy

For the purpose of all the other applicable terms, agreements, or policies on the Legal Agreements page of our website, any reference to "China User Agreement" shall be deemed to be a reference to this Agreement, , and any reference to "PayPal account" or "PayPal China account" shall be deemed to be a reference to "PayPal Account" hereunder. **Please read carefully all the terms and conditions of this Agreement, the policies and each of the other agreements on the Legal Agreements page of our website that apply to you and are incorporated hereunder, including but not limited to the PayPal Worldwide Terms.**

By opening and using a PayPal Account, you acknowledge and agree that you have read in its entirety and fully understood this Agreement and agree to accept all of the terms and conditions set out in this Agreement (including, without limitation, the following sections: "Payment Review", "Transaction Fees for Online Payments", "Refunds, Reversals and Chargebacks", "Restricted Activities and Holds & other actions PayPal may take", "Holds and Limitations ", "Anti-Money Laundering, Counter Terrorism Financing and Sanctions", "Error Resolution", "Indemnification and Limitation of Liability", "Disclaimer of Warranty and Release", "Collection, Processing and Sharing of Your Personal Information"

and “Governing law and jurisdiction”). If you do not agree to and accept all of the terms and conditions set out in this Agreement, you will not be able to continue with the registration process or use the PayPal Services.

We may amend this Agreement and any of the other agreements and policies that apply to you from time to time in accordance with applicable Laws, and post a notice on the Policy Updates page of our website in advance. Except as otherwise prescribed in the notice, the revised version will be effective upon expiration of the 30-day notice period. All future changes set out in the Policy Updates page which at the time you register for the PayPal Services are incorporated by reference into this Agreement and will take effect as specified in the relevant Policy Update(s).

If you do not agree to any of terms and conditions as revised in the notice, you must stop using the PayPal Services, close your PayPal Account and terminate your relationship with us immediately without cost or penalty, provided that this Agreement shall continue to apply to your previous use of the PayPal Account and PayPal Services.

In this Agreement, “**PayPal Affiliates**” refers to PayPal, Inc. and any entity owned or controlled by, owning or controlling, or under common ownership or control with, PayPal, Inc., including but not limited to PayPal Pte. Ltd.

In this Agreement, “**PayPal Service Providers**” refers to PayPal Affiliates, third party licensed financial institutions, credit report agencies, information examination and verification institutions, cybersecurity service companies and other enterprises and public institutions which PayPal engages or works with to provide PayPal Services to you.

In this Agreement, “**PayPal**” refers to PPCN, PayPal Pte. Ltd., or any PayPal Affiliate, as far as any relevant PayPal Services (including PayPal Worldwide Service) are concerned. Each of PPCN and any PayPal affiliates will be responsible for PayPal Services to you respectively in accordance with this Agreement and any applicable terms including, without limitation, **PayPal Worldwide Terms**.

In this Agreement, “**PayPal's Acceptable Use Policy**” refers to the acceptable use policy applicable to the relevant PayPal Service, including PPCN’s **Acceptable Use Policy** and the **acceptable use policy** referenced in the **PayPal Worldwide Terms**.

In this Agreement, “**PayPal's Customer Service**” refers to the customer service applicable to the relevant PayPal Service, including PPCN’s **customer service** and the **customer service** referenced in the **PayPal Worldwide Terms**.

In this Agreement, “**PayPal's Resolution Center**” refers to the resolution center applicable to the relevant PayPal Service, including the PPCN’s **resolution center** and the **resolution center** referenced in the **PayPal Worldwide Terms**.

About Your Account

You understand and acknowledge that your business account is not a payment account. Presently, this account does not support functions such as store value, record balance, or initiate corresponding payment instructions.

Business accounts enable people and organizations to use PayPal Services to receive payments for goods and services even if their business is not incorporated.

With a business account, you can do things like:

- Use a company or business name as the name on your PayPal Account.
- Allow employees access to some of the features of your PayPal Account.
- Sign up for PayPal products that meet your business needs.

Opening an Account

In order to open and maintain a PayPal Account, you must provide PayPal with correct and updated account information, including but not limited to personal information, financial information, and other information related to you or your business. You must not be a financial institution or any other institution engaged in or providing credit or loans, financing, wealth management services, guarantees, trust services, currency exchange or any other financial business.

For the purpose of opening a PayPal Account, you must comply with PayPal's Know Your Client ("**KYC**"), Know Your Business ("**KYB**"), Client Due Diligence ("**CDD**") and other verification requirements such as real-name certification. You agree that you will deliver to PayPal the relevant information and documents for PayPal's verification, including but not limited to your business license, ID of the legal representative or the responsible person, audiovisual materials or other evidence of genuine account-opening intentions, phone numbers, etc. If you engage in business activities that are exclusively operated or controlled, or require prior administrative approval according to national regulations, you should also provide the relevant qualification certificates. If any of the above information changes, or in case of a change in your business location or domain name, or suspension of business operations, you

should notify us in advance. Otherwise, we have the right to suspend providing PayPal Services to you depending on the circumstances. You will be responsible for any complaints or disputes arising out of your failure to notify us in a timely manner. In accordance with national laws, regulations, rules, industry standards, and policy requirements, we are entitled to request that you provide additional relevant information and materials. If you fail to submit on time or such information and materials fail to pass our review, we are entitled to terminate this Agreement or suspend all or part of the functions of your PayPal Account. You hereby authorize PayPal to share your information with PayPal Service Providers when necessary for the purpose of verification and authentication, provision or use of PayPal Services, or conducting relevant transactions in connection with your PayPal Account pursuant to this Agreement. You also acknowledge and agree that PayPal, in its sole discretion, is entitled to determine, including through evaluations carried out by PayPal Service Providers, whether your information and documents are sufficient for PayPal KYC, KYB, CDD and/or any other verification purposes. Should PayPal decide to engage a PayPal Service Provider to carry out such verification, you hereby authorize PayPal to disclose the information and documents related to your identity to that PayPal Service Provider for identity verification purposes under this Agreement.

You must keep your mailing address, email address and other contact information current in your PayPal Account profile. You must notify PayPal immediately if there are any changes to any information that you have provided in the PayPal Account profile.

You understand and agree that the email address and phone number designated during your opening of a PayPal Account will serve as your account's login information. You shall follow our rules to apply for any

variation and verification. We are entitled to validate and authenticate your transaction instructions based on your login email address or phone number along with your login password. When your login account information and password pass the validation check, the PayPal Account is deemed to be operated by you with transaction instructions sent by yourself.

You are responsible for maintaining adequate security and control of any and all login account, IDs, passwords, personal identification numbers, or any other codes that you use to access your PayPal Account and the PayPal Services.

By opening a PayPal Account, you certify to PayPal that: (i) you are using it primarily for business or commercial purposes; (ii) each service you use under this Agreement is backed up by a true, authentic and legitimate transaction; you are not allowed to use PayPal Services for fraudulent or illegitimate transactions; and (iii) you guarantee the legitimacy of your operational activities within your business scope.

To the extent PayPal deems it necessary, you also consent to PayPal obtaining your personal and/or business credit report from a qualified credit reporting agency (including signing or providing any necessary documents to that effect) when applying to open an account, when you request certain new products and whenever PayPal reasonably believes there may be an increased level of risk, to PayPal or anyone else, associated with your PayPal Account.

Third Party permissions

You must be the beneficial owner of your PayPal Account, and conduct business only on behalf of yourself. You are not allowed to entrust or

transfer your payment receiving business to any third party without PayPal's prior written consent.

You acknowledge and understand the legal consequences and disciplinary measures of leasing, lending, selling and purchasing a PayPal Account. You represent and warrant that you will open and use your PayPal Account on behalf of yourself only and in accordance with all applicable Laws.

You may expressly grant, remove and manage permissions for some third parties to take certain actions on your behalf. In some cases, you can do this when logged into your PayPal Account – in other cases, you can do this directly with the third party. You acknowledge that if you grant permission for a third party to take actions on your behalf, PayPal may disclose certain information about your PayPal Account to this third party.

You may permit a third party service provider licensed under applicable Laws which has been designated by PPCN or a PayPal Affiliate, to:

- provide account information services to access information about your PayPal Account on your behalf;
- confirm whether an amount necessary for the execution of a card-based payment transaction is available on your account; or
- provide payment initiation services to initiate payments from your account on your behalf.

Granting permission to any third party to access your PayPal Account in any way does not relieve you of any of your responsibilities under this Agreement. You are liable to PayPal for the actions that you authorize any third party to carry out. You will not hold PayPal responsible for, and you will indemnify and hold PayPal harmless from, any liability, relating

to, arising from, or in any way connected with, the actions or inactions of any such third party in connection with the permissions you grant, subject to your mandatory legal rights.

You are prohibited to use the gateway interface and the identifications for any purpose beyond the scope of this Agreement. You are also not allowed to permit any third party to use your gateway interface or identifications. PayPal reserves the right to claim damages and to impose fines against you if you breach the above stipulations.

Closing Your PayPal Account

You may close your PayPal Account and terminate your relationship with us at any time without cost or penalty, but you will remain liable for all obligations related to your PayPal Account even after it is closed. When you close your PayPal Account, PayPal will cancel any scheduled or incomplete transactions and is entitled to stop providing you with PayPal Services immediately and without further notice. You must withdraw or transfer any available fund from your PayPal Account before closing it.

In certain cases, you may not close your PayPal Account, including:

- To evade an investigation.
- If you have a pending transaction or an open dispute or claim.
- If your PayPal Account is subject to a hold or limitation.
- If it is not in accordance with, or permitted by, applicable Laws.

Account Statements

You have the right to receive an account statement showing your PayPal Account activity. You may view your PayPal Account information and account statement by logging into your PayPal Account at any time.

After you open a PayPal Account and pass the KYC, KYB and/or CDD process in accordance with PPCN's requirements, you will be eligible to use your PayPal Account to collect funds for your sales of goods or services from overseas buyers, and you shall follow all terms and conditions as outlined under the **PayPal Worldwide Terms**. You will also be eligible to apply for the services provided by PPCN pursuant to **RMB Transfer Service Terms and Conditions** and/or **Vendor Payouts Terms and Conditions**.

Accepting Payments from Buyers of Goods and Services

Receiving payments

If you use your PayPal Account to receive payments for the sale of goods or services, you must:

- Pay any applicable fees for receiving the payments.
- Not ask your buyer to send you a payment as a personal transaction (often referred to as using the “send payments to a friend or family member” feature). If you do so, PayPal may remove your PayPal Account's ability to accept payments from friends or family members.

When you use your PayPal Account to receive payments for the sale of goods or services:

- If the buyer is located outside of the PRC, the transaction between you and the buyer needs to have a trade substance in accordance with applicable Laws. PayPal is entitled to collect information about the transaction, share such information with PayPal Service Providers in order to provide PayPal Services, and report it to any competent authorities pursuant to applicable Laws including, without limitation, the People's Bank of China and the State Administration of Foreign Exchange.
- You must provide the following information to PayPal: a complete description of the goods or services you sold; intact policies relating to returns and refunds; and delivery and, if applicable, cancellation details.
- You must have in place a well-established customer service system.
- You must publish a refund and return policy, as well as a privacy policy, where required by law.
- You must deal with any errors or disputes relating to, arising from, or in any way connected with, the transaction and protect your customers' legitimate rights and interests.
- You should strengthen the daily maintenance and management of your website, equipment and software to ensure the stability of your systems.
- You must guarantee the safety and accuracy respectively of the transaction and the account information in accordance with the applicable Laws relating to internet payment security; otherwise, PayPal reserves the right to limit your transaction amount or suspend or terminate this Agreement and to require you to bear the corresponding liabilities for a breach of this Agreement.
- You shall bear the corresponding responsibilities if you commit any irregularities such as tampering with the transaction data,

failing to submit the transaction verification information or facilitating any illegal cashing-out or money laundering.

- You must cooperate with any investigation of risk events when a fraudulent transaction occurs or is suspected. Your obligations include, but not limited to, providing basic information on yourself (and your business) or the secondary merchant, and all details of the transaction.
- If you operate a platform, you must be properly equipped with manpower and well-established systems to effectively identify, trace and manage the business of your secondary merchants when necessary. You shall assume any and all loss relating to, arising from, or in any way connected with, the poor management and development of your secondary merchants. Please note, your secondary merchants are forbidden to further develop any merchant under its level.
- Records of all transaction orders must be kept for at least five (5) years. You shall be solely responsible for any and all losses relating to, arising from, or in any way connected with, loss of order records or improper handling of the order records.

No Surcharges

You agree that you will not impose a surcharge or any other fee for accepting PayPal as a payment method. You may charge a handling fee in connection with the sale of goods or services as long as the handling fee does not operate as a surcharge and is not higher than the handling fee you charge for non-PayPal transactions.

Presentation of PayPal

You must treat PayPal payment methods or marks at least on par with any other payment methods offered at your points of sale, wherever PayPal's branded services are integrated, including your websites or mobile applications. This includes at least equal or better: logo placement, position within any point of sale, and treatment in terms of payment flow, terms, conditions, restrictions, and fees, in each case as compared to other marks and payment methods at your points of sale. Further, you must not present any payment method or mark upstream (or at an earlier point in the checkout experience) from the presentment of any of PayPal's services or marks.

In representations to your customers or in public communications, you must not mischaracterize any PayPal service as a payment method or exhibit a preference for other payment methods over any PayPal service. Within all of your points of sale, you agree not to try to dissuade or inhibit your customers from using PayPal or encourage the customer to use an alternate payment method. If you enable your customers to pay you with PayPal, whenever you display or exhibit the payment methods that you accept (either within any point of sale or in your marketing materials, advertising and other customer communications), you agree to display the PayPal services payment marks at least as prominently, and in at least as positive a manner, as you do for all other payment methods.

Taxes and information reporting

General information

PayPal **consumer fees** and **merchant fees** are exclusive of any taxes, charges, or similar assessments of any nature, including, without limitation, value-added, sales, digital services, stamp, transfer, or

withholding taxes, assessable by any jurisdiction or governmental authority (collectively, “Taxes”).

PayPal and you shall each be responsible to pay our own Taxes arising in connection with the performance of our respective obligations from your use of PayPal services.

Paying for PayPal’s services

If you are paying for a PayPal service, you agree to pay to PayPal the amount of any legally applicable Taxes imposed on any amount due from you to PayPal.

You agree not to withhold any Taxes on amounts payable by you to PayPal unless you are legally required to do so. If you withhold any Taxes, the amount payable by you to PayPal shall not be decreased by the amount withheld. You agree that PayPal is entitled to receive the full amount that would have been received had there been no withholding of any Taxes. Upon request by PayPal, you will deliver to PayPal in a timely manner any written documentation evidencing your payment of Taxes to the relevant authorities.

Your additional responsibilities and acknowledgments

It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is solely your responsibility to assess, collect, report, and remit the correct taxes to the appropriate authority. PayPal is not responsible for determining whether any taxes apply to your transaction or for calculating, collecting, reporting, or remitting taxes arising from any transaction.

You acknowledge that PayPal may have a legal obligation to make reports, and will make such reports, to tax authorities regarding transactions that PayPal processes on your behalf. Additional information can be found in relevant help center.

Information reporting

PayPal may request that you provide PayPal with your tax identification number and/or other tax related documentation or information. If you do not provide the requested information to PayPal or keep documentation up to date in your PayPal account, you may be subject to account **holds or limitations** and withholding Taxes at the applicable rates on gross payments received. PayPal will remit any such withholding Taxes to the appropriate tax authorities, and you acknowledge PayPal may be prohibited from refunding any amounts to you once these have been sent to the appropriate tax authorities.

If a currency conversion is required on a payment of withholding Taxes, the amount due to the relevant tax authority will be calculated by PayPal in accordance with PayPal's currency conversion terms when we process the withholding Taxes. To minimize risks relating to exchange rate fluctuations, account holds and limitations, tax withholding, and remittance to the relevant tax authority, you should add or confirm your taxpayer information to PayPal.

Your refund policy and privacy policy

You must publish a refund and return policy, as well as a privacy policy, where required by applicable Laws.

Payment review

When PayPal identifies a potentially high-risk transaction, PayPal reviews the transaction more closely before allowing it to proceed. When this happens, PayPal will place a hold on the transaction and notify the seller to delay shipping of the item or providing the service. As a buyer, this may delay your receipt of the item you purchase. If PayPal clears the transaction, PayPal will notify the seller and direct the seller to ship the item or provide the service. If PayPal doesn't clear the transaction, PayPal will cancel it and return the funds to the buyer, unless PayPal is legally required to take other action.

Marketplace sellers

If you're a seller on a marketplace or through a third-party application where PayPal is offered, you must comply with any rules that apply to the marketplace's or the third party application's buyer protection program for sales you make through that forum. Any such protections may require you to take certain actions and may impact how claims are processed.

Card not present transactions

Whenever a buyer uses a debit or credit card as the payment method for a transaction using their account to buy something from you as a seller, the transaction will be processed as a "card not present" transaction.

Accepting preauthorized payments

To the extent it is available as a PayPal Service, as a seller you can accept payments from a buyer's account through preauthorized payments either on a one-time, regular or sporadic basis. This type of

transaction is sometimes called a "billing agreement," "subscription," "recurring payment," "reference transaction," "preauthorized debit or PAD", "preauthorized transfer, "pre-approved payment" or "automatic payment."

If you receive preauthorized payments from buyers:	
You must:	You must not:
Obtain each buyer's prior authorization for the amount, frequency, and duration of any such payment.	Restart future payments without the buyer's written authorization, if a buyer has stopped or canceled a preauthorized payment.
Provide a simple and easily accessible online cancellation procedure, if buyers sign up for preauthorized payments online.	
Provide buyers the ability to stop any such payment up to 3 Business Days before the date scheduled for payment.	
Notify the buyer at least 10 days in advance of the amount and date of each preauthorized payment if the preauthorized payment will vary from the preauthorized amount or (at the buyer's option) any payment that is in an amount that falls outside of the pre-determined range.	

Transaction Fees for Online Payments

Standard transaction fees The fees you pay when selling goods or services, and the buyer pays using their PayPal account (or using another authorized wallet) can be found on the **Commercial Payments Fees** table. Please note that:

- PayPal may adjust the fees applicable to future transactions that you process using PayPal. PayPal will provide you at least 30 days' advance notice of any fee increase or the introduction of a new type of fee unless a shorter period of notice is permitted pursuant to applicable Laws.
- If you accept payments using a PayPal product, the fees applicable to those products will apply to your transactions.

Micropayments Fees

You may qualify to receive micropayments pricing for the sale of goods and services through your PayPal Account, if your transactions typically average less than USD10. In order to qualify, you must have a PayPal Account that is in good standing (for example, no limitations or deficient amount in your PayPal Account), and you must submit an application and have it approved by us.

If your PayPal Account is approved to accept micropayments, the fees found in the **Micropayment Fees table** will apply to all transactions for the sale of goods or services processed through your PayPal Account, instead of the **Commercial Payments Fees**.

By applying for Micropayments for Digital Goods, you agree that for digital goods transactions in respect of which you receive amounts up to those listed in the **Micropayment Fees table**, if a buyer opens a Dispute, PayPal may reverse the transaction and remove the funds from your PayPal Account without requiring the buyer to escalate the dispute to a claim.

Refunds, Reversals and Chargebacks

General information

If you receive a payment for selling goods or services that is later refunded or invalidated for any reason, you are responsible for the full amount of the payment sent to you plus any fees (including any applicable **Chargeback fees** or **Dispute fees** described below).

Whenever a transaction is refunded or otherwise reversed, PayPal will refund or reverse the transaction from your PayPal Account in the same currency as the original transaction. If the available amount in your PayPal account for a particular currency is insufficient to cover the amount of a refund or reversal, PayPal will perform a currency conversion, usually outside of China, as described in the section “How we convert currency” in the [PayPal Worldwide Terms](#). In compliance with applicable Laws, if any currency conversion is processed by PayPal Service Providers in China, PPCN will not charge any currency conversion fees.

If you refund the transaction, PayPal will retain the fees you paid as set out on applicable **Fees page**.

Payments that are invalidated and reversed

Payments to you may be invalidated and reversed by PayPal if:

- You lose a **PayPal Buyer Protection** claim submitted to us or a PayPal Affiliate by a buyer, including as a result of your failure to respond in a timely manner. Please see below for details on PayPal Buyer Protection.

- You fail to respond or provide accurate and complete information in response to PayPal's inquiries related to a buyer's claims or chargebacks for a particular transaction in a timely manner within the timeframe communicated to you by PayPal.
- Your buyer pursues a chargeback related to a card-funded transaction and the transaction is not eligible for **PayPal Seller Protection**. The card issuer, not PayPal, determines whether a buyer is successful when they pursue a chargeback related to a card-funded transaction.
- You do not fulfill the transaction as promised or you cannot provide proof of shipment or proof of delivery when required.
- PayPal's investigation of a bank reversal made by a buyer or the buyer's bank finds that the transaction was fraudulent.
- PayPal sent the payment to you in error.
- The payment was unauthorized.
- PayPal is obligated by applicable Laws to reject a transaction.
- You received the payment for activities that breached this Agreement, PayPal's Acceptable Use Policy, or any other agreement between you and PPCN or between you and any PayPal Affiliate.
- Other incidents pursuant to applicable Laws.

When you receive a payment, you are liable to PayPal for the full amount of the payment sent to you plus any fees if the payment is later invalidated for any reason.

If the buyer paid in another currency, the full amount of the payment sent to you may be calculated in that currency, using PayPal's transaction exchange rate (including **currency conversion fee**) at the time the refund or reversal is processed.

If the available amount in your PayPal Account is insufficient to cover your liability for the payment amount plus the fees, then this will result in a deficient amount in your PayPal Account. Any deficient amount in your PayPal Account represents an amount that you owe to us, and, in this situation, you must immediately add funds to your PayPal Account to eliminate it. If you do not do so, PayPal may:

- recover any amounts due to PayPal by debiting the available funds of your PayPal Account;
- engage in collection efforts to recover such amounts from you;
- take any and all action as outlined under the **PayPal Worldwide Terms**; or
- place a limitation or take other action on your PayPal Account as outlined under **Restricted Activities, Holds & Other Actions PayPal May Take**.

Dispute fees

PayPal will charge a **Dispute fee** to sellers for facilitating the online dispute resolution process for transactions that are processed either through a buyer's PayPal account or through a PayPal guest checkout. The **Dispute fee** applies when the buyer pursues a claim directly with PayPal, a chargeback with their card issuer, or a reversal with their bank. The **Dispute fee** will be charged at either the **Standard Dispute fee** rate or the **High Volume Dispute fee** rate. The **Dispute fee** will be charged in the currency which you selected for the original transaction listing. If the transaction was in a currency not listed in the **Dispute fee** table, the fee charged will be in your primary holding currency. The **Dispute fee** will be deducted from your PayPal account after the claim is decided.

The **Dispute fee** amount will be determined when the dispute is created. The fee is based on the ratio of the total transaction amount of all **Item Not Received** and **Significantly Not as Described** claims you receive compared to the total amount of your sales for the previous three calendar months. Your total claims include all **Item Not Received** and **Significantly Not as Described** claims that are filed either directly with and escalated to PayPal or with the buyer's card issuer or bank. Your total claims do not include claims for **Unauthorized Transactions**. For example, for the month of September, your disputes ratio will be calculated by considering your total claims to sales ratio over June, July and August. The claims ratio for September will determine the dispute fee for all claims filed in October.

If your Disputes Ratio is 1.5% or more and you had more than 100 sales transactions in the previous three full calendar months, you will be charged the **High Volume Dispute fee** for each dispute. Otherwise, you will be charged the **Standard Dispute fee** for each dispute.

You will **not** be charged a **Standard Dispute fee** for disputes that are:

- Inquiries in PayPal's Resolution Center that are not escalated to a claim with PayPal.
- Resolved directly between you and the buyer and not escalated to a claim with PayPal.
- Filed by the buyer directly with PayPal as an **Unauthorized Transaction**.
- Deemed by PayPal in its sole discretion to have met all the requirements under **PayPal Seller Protection** program.
- Claims with a transaction value that is less than twice the amount of a **Standard Dispute fee**.
- Decided in your favour by PayPal or your issuer.

You will **not** be charged a **High Volume Dispute fee** for disputes that are:

- Inquiries in PayPal's Resolution Center and not escalated to a claim with PayPal.
- Resolved directly between you and the buyer and not escalated to a claim with PayPal.
- Filed by the buyer directly with PayPal as an **Unauthorized Transaction**.

Sellers charged **High Volume Dispute fees** may be required to provide a remediation plan which includes an explanation of the cause of the increased dispute rate, the actions taken to reduce disputes, and the timelines for those actions.

If you engage in a **Restricted Activity**, PayPal may charge the High Volume Dispute fees for all current and future disputes irrespective of your dispute ratio or sales volumes, given PayPal's increased involvement as a result of such Restricted Activity.

Disputes listed above may be excluded from being charged a **Standard Dispute fee** or a **High Volume Dispute fee**, but the claim itself may still be included in the overall calculation of your dispute ratio.

Chargeback fees

For transactions that are not processed either through a buyer's PayPal account or through a guest checkout, and where the buyer pursues a chargeback for the transaction with their card issuer, PayPal will charge you a chargeback fee for facilitating the chargeback process. This fee will apply regardless of whether the buyer is successful in pursuing the chargeback with the card issuer.

The applicable chargeback fee will be deducted from your PayPal Account. The chargeback fee is the amount specified on the **Chargeback Fees table** in the currency of the original transaction. If the transaction was in a currency not listed in the **Chargeback Fees table** the fee charged will be in your primary holding currency.

If a buyer files a chargeback, the card issuer, not PayPal, will determine who wins the chargeback.

Impact of various Buyer Protection processes on sellers

You should read in its entirety and understand **PayPal's Buyer Protection** program, and if you sell goods and services to, and receive payments from, buyers with PayPal accounts in countries/regions other than your own, you should also be familiar with the PayPal Buyer Protection available to buyers in each of those countries/regions. Buyers' rights under these programs may impact you as a seller. You can find this information on PayPal's programs on the applicable legal agreements page of the website of the applicable PayPal Affiliate by selecting your buyer's location at the top of the page and referring to the applicable user agreement for that country/region.

If you lose a claim under PayPal's Buyer Protection program in any country/region:

- **You will be required to reimburse PayPal for your liability.**
- **Your liability will include the full purchase price of the item plus the original shipping cost (and in some cases you may not receive the item back), and the PayPal fees that you were charged for the transaction. This applies when you are the**

primary seller or a secondary seller of goods or services. For example, event ticketing agents, or online travel agents will forfeit the full purchase amount paid by the buyer. In some cases you may not receive the item back.

- **The Buyer Protection claim will only be considered fully resolved if:**
 - **the refund to a buyer is processed through PayPal, or**
 - **you provide evidence acceptable to PayPal, in its sole discretion, that the buyer agreed to the alternative resolution provided.**
- **You will not receive a refund of the PayPal fees that you paid in connection with the sale.**
- **If the claim was that the item received was Significantly Not as Described, you may not receive the item back, or you may be required to accept the item back and pay for the return shipping costs.**
- **If the claim was that the item received was Significantly Not as Described and related to an item you sold that is counterfeit, you will be required to provide a full refund to the buyer and you may not receive the item back.**

Restricted activities, holds & other actions PayPal may take

Restricted activities

In connection with your use of PayPal websites, your PayPal Account, the PayPal Services, or in the course of your interactions with PayPal, other PayPal customers, or third parties, you will not:

- Breach this Agreement, PayPal's Acceptable Use Policy, or any other agreement between you and PPCN or between you and any PayPal Affiliate.
- Violate any law, statute, ordinance, or regulation (for example, those governing financial services, consumer protections, unfair competition, anti-discrimination or false advertising).
- Cause PPCN or any PayPal Affiliate to violate applicable sanction laws imposed by any competence government or legal authority.
- Threaten the national security or the state power.
- Incorporate any content involving political propaganda, feudal superstition, obscenity, pornography, gambling, violence, terror, drug trafficking, national secret, abetting of a crime or any trade of contraband.
- Infringe PayPal or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.
- Sell counterfeit goods.
- Attempt to double dip during the course of a dispute by receiving or attempting to receive funds from both PayPal and the buyer and/or seller, bank or card issuer for the same transaction.
- Act in a manner that is defamatory, trade libelous, threatening or harassing.
- Provide false, inaccurate or misleading information (including, without limitation: (i) (in the case of an individual) falsely, inaccurately or misleadingly claiming to be a resident of the PRC and at least 18 years old; and (ii) (in the case of a person representing a business) falsely, inaccurately or misleadingly claiming that the business is organized in, operating in, or a legal entity of, the PRC and that the proper authorization from the business to register a PayPal Account has been obtained).

- Send or receive, as applicable, what PayPal reasonably believes to be potentially fraudulent funds.
- Engage in potentially fraudulent or suspicious activity and/or transactions.
- Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to PayPal.
- Control an account that is linked to another account that has engaged in any of these restricted activities.
- Conduct your business or use the PayPal Services in a manner that results in or may result in:
 - complaints;
 - requests by buyers (either filed with PayPal or card issuers) to invalidate payments made to you; or
 - fees, fines, penalties or other liability or losses to PayPal, other PayPal customers, third parties or you.
- Use your PayPal Account or the PayPal Services in a manner that PayPal, UnionPay, Visa, MasterCard, American Express, Discover or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules.
- Allow your PayPal Account to have a deficient amount.
- Provide yourself a cash advance from your credit card (or help others to do so).
- Access the PayPal Services from a country that is not included on PayPal's **permitted countries list**.
- Take any action that imposes an unreasonable or disproportionately large load on PayPal websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal's behalf or the PayPal Services; facilitate any viruses, trojan horses,

malware, worms or other computer programming routines that attempt to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data, information or PayPal Services; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy PayPal websites without PayPal's prior written permission; use any device, software or routine to bypass PayPal's robot exclusion headers; or interfere or disrupt or attempt to interfere with or disrupt PayPal websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal's behalf, any of the PayPal Services or other users' use of any of the PayPal Services.

- Take any action that may cause PayPal to lose any of the services from PayPal's Internet service providers, payment processors, or other suppliers or service providers.
- Use the PayPal Services to test credit card behaviors.
- Circumvent any PayPal policy or determinations about your PayPal Account such as temporary or indefinite suspensions or other account holds, limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to open new or additional PayPal Account(s) when a PayPal Account has a deficient amount or has been restricted, suspended or otherwise limited for any reasons; opening new or additional PayPal Accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's PayPal Account.
- Harass and/or threaten PayPal employees, agents, or other users.

- Abuse of PayPal online dispute resolution process and/or **PayPal's Buyer Protection** and/or **PayPal's Seller Protection** program.
- Cause PayPal to receive a disproportionate number of claims that have been closed in favor of the claimant regarding your PayPal Account or business.
- Have a credit score from a credit reporting agency that indicates a high level of risk associated with your use of the PayPal Services.
- Disclose or distribute another user's information to a third party, or use such information for marketing purposes unless you receive the user's express consent to do so.
- Send unsolicited emails to users or use the PayPal Services to collect payments for sending, or assisting in sending, unsolicited emails to third parties.
- Copy, reproduce, communicate to any third party, alter, modify, create derivative works, publicly display or frame any content from the relevant PayPal websites without PayPal's or any applicable third party's written consent.
- Reveal your account password(s) to anyone else, nor use anyone else's password. PayPal is not responsible for losses incurred by you relating to, arising from, or in connection any way with, the misuse of passwords including, without limitation, the use of your PayPal Account by any person other than you, arising as a result of misuse passwords.
- Manipulate the credit evaluation system to improve or worsen anyone's credit.
- Participate in any activity that is against public interest or public morality.

Actions PayPal may take if you engage in any restricted activity

If PayPal believes that you've engaged in any of these activities, PayPal may take a number of actions to protect PPCN, PayPal Affiliates, PayPal Service Providers and PayPal's customers and others at any time in PayPal's sole discretion. The actions PayPal may take include, but are not limited to, the following:

- Terminate this Agreement, limit your PayPal Account, and/or close or suspend your PayPal Account, immediately and without penalty to PayPal;
- Refuse to provide the PayPal Services to you now and in the future;
- Limit your access to PayPal websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal's behalf, your PayPal Account or any of the PayPal Services, including limiting your ability to pay or send payments with any of the payment methods linked to your PayPal Account and receive payments and restricting your ability to send payments or make withdrawals (where applicable) from your PayPal Account;
- Hold the funds in your PayPal Account if reasonably needed to protect against the risk of liability to PPCN, PayPal Affiliates, PayPal Service Providers or a third party, or if you have violated PayPal's Acceptable Use Policy. The hold may remain in place longer than 180 days according to **Court Orders, Regulatory Requirements or Other Legal Processes**;
- Suspend your eligibility for **PayPal's Buyer Protection** program and/or **PayPal's Seller Protection** program;

- Contact buyers who have purchased goods or services from you using PayPal, your bank or credit card issuer, other impacted third parties or law enforcement agencies about your actions;
- Update inaccurate information you provided to PayPal;
- Take legal action against you;
- Hold, apply or transfer the funds in your PayPal Account as required by judgments, orders and arbitration awards which affect you or your PayPal Account, including judicial decision by courts or arbitration awards in the PRC or elsewhere and directed to PPCN or PayPal Affiliates;
- If you've violated PayPal's Acceptable Use Policy, or if you are a seller and receive funds for transactions that violate any PayPal's Acceptable Use Policy, then you're also responsible for damages to PayPal caused by your violation of the applicable policy;
- If you have breached PayPal's Acceptable Use Policy, then, in addition to being subject to the above actions, PayPal has the right to (i) contact you via your registered phone number or primary email address you have notified to PayPal ; (ii) inform you of the specific breach and require you to take immediate remedial action; (iii) limit your use of PayPal Services and apply a hold to the relevant funds in your PayPal Account; (iv) stop, suspend or terminate the provision of PayPal Services to you; (v) require you to compensate PPCN, PayPal Affiliates and/or PayPal Service Providers for any and all loss and damage caused by your breach of this Agreement and PayPal's Acceptable Use Policy.
- Charging the High Volume Dispute fees for all current and future disputes irrespective of your dispute ratio or sales volumes given PayPal's increased involvement as a result of such restricted activities.

If PayPal closes your PayPal Account or terminates your use of the PayPal Services for any reason, PayPal will provide you with notice of PayPal's actions and make any unrestricted funds held in your PayPal Account available for withdrawal.

You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by PPCN, any PPCN customer, any PayPal Affiliate, any PayPal Service Provider, customer or a third party relating to, arising from or in any way connected with, your breach of this Agreement, PayPal's Acceptable Use Policy, or any other agreement between you and PPCN or between you and any PayPal Affiliate and/or your use of PayPal Services.

Other obligations

Within your registered business scope, you hereby authorize PayPal to use your risk information which includes, without limitation, your basic information, your operation information and your risk status.

You agree to cooperate with the routing inspection conducted by PayPal and/or PayPal Service Providers at least once a year.

You agree that PayPal is entitled to, even after the termination of this Agreement, inquire about and have claims against any transaction prior to the termination.

When you declare bankruptcy, unless otherwise required by applicable Laws, you must guarantee PayPal's status as one of your creditors.

Holds and Limitations

What are holds and limitations

Under certain circumstances, in order to protect PayPal and the security and integrity of the network of buyers and sellers that use the PayPal Services, PayPal may take account-level or transaction-level actions. Unless otherwise noted, if PayPal takes any of the actions described here, PayPal will provide you with notice of PayPal's actions, but PayPal retains the sole discretion to take these actions. To request information in connection with an account limitation or hold, you should visit the PayPal's Resolution Center or follow the instructions in PayPal's email notice with respect to the limitation or hold.

You acknowledge and agree that PayPal's decision about holds and limitations may be based on confidential criteria that are essential to PayPal's management of risk and the protection of PPCN, PayPal Affiliates, PayPal's customers and/or service providers. PayPal may use proprietary fraud and risk modeling when assessing the risk associated with your PayPal Account. In addition, PayPal may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. PayPal has no obligation to disclose the details of PayPal's risk management or security procedures to you.

In order to facilitate PayPal's actions described above and allow PayPal to assess the level of risk associated with your PayPal Account, you agree to cooperate with PayPal's reasonable requests for financial statements and other documentation or information in a timely fashion.

Holds

A hold is an action that PayPal may take under certain circumstances either at the transaction level or the account level. When PayPal places a temporary hold on a payment, the funds shall not be available to either

the sender or you or the recipient, as applicable. PayPal reviews many factors before placing a hold on a payment, including: account tenure, transaction activity, business type, past customer disputes, and overall customer satisfaction. Some common situations where PayPal will hold payments include:

- New sellers or sellers who have limited selling activity.
- Payments for higher-risk categories like electronics or tickets.
- Sellers who have performance issues, or a high rate of buyer dissatisfaction or disputes.

Holds based on PayPal's risk decisions

PayPal may place a hold on payments sent to your PayPal Account if, in PayPal's sole discretion, PayPal believes that there may be a high level of risk associated with you, your PayPal Account, or your transactions or that placing such a hold is necessary to comply with regulatory requirements. PayPal makes decisions about whether to place a payment hold based on a number of factors, including information available to PayPal from both internal sources and third parties. When PayPal places a hold on a payment, the funds will appear in your PayPal Account with an indication that they are unavailable or pending. PayPal will notify you, either through your PayPal Account or directly by phone or email, whenever PayPal places a hold.

Risk-based holds generally remain in place for up to 30 days from the date the payment was received into your PayPal Account unless PayPal has a reason to continue to hold the payment. PayPal may release the hold earlier under certain circumstances (for example, if you've uploaded shipment tracking information related to the transaction), but any earlier release is at PayPal's sole discretion. The hold may last

longer than 30 days if the payment is challenged as a payment that should be invalidated and reversed based on a disputed transaction as discussed below in the following section **Holds Based on Disputed Transactions**. In this case, PayPal will hold the payment in your PayPal Account until the matter is resolved.

Holds related to marketplace transactions

If you're a seller on a marketplace or through a third party application where PayPal is offered, a hold may be placed on a payment sent to you at the instruction of the applicable marketplace or third party. This is done once you have granted PayPal permission to have your funds held and will be in accordance with your agreement with the third party. These holds will appear in your PayPal Account. If you have questions about why the applicable marketplace or third party instructed PayPal to put these holds in place, you will need to contact the marketplace or third party directly.

Holds based on disputed transactions

If a payment sent to you as a seller is challenged as a payment that should be invalidated and reversed, PayPal may place a temporary hold on the funds in your PayPal Account to cover the amount that could be reversed. Any of the situations described under **Refunds, Reversals and Chargebacks** are situations that could result in PayPal placing a hold on a payment. If PayPal determines the transaction should not be reversed, PayPal will lift the temporary hold. If PayPal determines the transaction should be reversed, PayPal will remove the funds from your PayPal Account.

Account limitations

Limitations prevent you from completing certain actions with your PayPal Account, such as sending or receiving payments, or withdrawing the fund. These limitations are implemented to help protect PPCN, PayPal Affiliates, buyers and sellers when PayPal notices , an increased financial risk, or activity that appears to us as unusual or suspicious. Limitations also help PayPal collect information necessary for keeping your PayPal Account open.

There are several reasons why PayPal may limit your access to your PayPal Account or the PayPal Services, and/or limit access to your funds, including:

- If PayPal suspects someone could be using your PayPal Account without your knowledge, PayPal will limit it for your protection and look into the fraudulent activity.
- If the buyer's debit or credit card issuer alerts PayPal that someone has used the buyer's card without the buyer's permission.
- If your debit or credit card issuer alerts PayPal that someone has used your card without your permission. Similarly, if your bank lets PayPal know that there have been unauthorized transfers between your PayPal Account and your bank account.
- In order to comply with applicable Laws.
- If PayPal reasonably believes you have breached this Agreement, PayPal's Acceptable Use Policy, or any other agreement between you and PPCN or between you and any PayPal Affiliate.
- Seller performance indicating your PayPal Account is high risk. Examples include: indications of poor selling performance because you've received an unusually high number of claims and

chargebacks selling an entirely new or high cost product, or if your typical sales volume increases rapidly.

If PayPal limits access to your PayPal Account, PayPal will provide you with notice of PayPal's actions and the opportunity to request restoration of access if, in PayPal's sole discretion, PayPal deems it appropriate.

You will need to resolve any issues with your PayPal Account before a limitation can be removed. Normally, this is done after you provide PayPal with the information PayPal requests. However, if PayPal reasonably believes a risk still exists after you have provided PayPal that information, PayPal may take actions to protect PPCN, PayPal Affiliates, PPCN and PayPal Affiliates' users, a third party, or you from reversals, fees, fines, penalties, legal and/or regulatory risks and any other liability.

Court orders, regulatory requirements or other legal processes

If PayPal is notified of a court order or other legal process (including garnishment or any equivalent process) affecting you, or if PayPal otherwise believes PayPal is required to do so in order to comply with applicable Laws or regulatory requirements, PayPal may be required to take certain actions, including holding payments to /from your PayPal Account, placing a limitation on your PayPal Account, or releasing your funds. PayPal will decide, in PayPal's sole discretion, which action is required of PayPal. Unless the court order, applicable Laws, regulatory requirement or other legal process requires otherwise, PayPal will notify you of these actions. PayPal does not have an obligation to contest or appeal any court order or legal process involving you or your PayPal Account. When PayPal implements a hold or limitation as a result of a

court order, applicable Laws, regulatory requirement or other legal process, the hold or limitation will remain in place for as long as reasonably necessary, as determined by PayPal in its sole discretion.

Anti-money laundering, counter terrorism financing and sanctions

In order to comply with applicable Laws, the policies of PayPal Affiliates (including, without limitation, PayPal's anti-money laundering program and PayPal's enterprise compliance sanctions policy), and PayPal policies in relation to the provision or use of the PayPal Services, including, without limitation, the policies of PPCN and PayPal Affiliates relating to anti-money laundering, countering the financing of terrorism, compliance with government sanctions or embargoes, satisfying reporting requirements, requests for information or requirements to produce information to applicable authorities, PPCN and PayPal Affiliates may, to the extent not expressly prohibited by PRC law, and in addition to any other actions that PPCN and/or PayPal Affiliates may take under this Agreement:

- prohibit you from entering or concluding transactions involving certain persons or entities (including any person or entity that is itself sanctioned, is owned more than 50 percent by a person or entity that is itself sanctioned, or is connected, directly or indirectly, to any person or entity that is sanctioned) under economic and trade sanctions imposed by any regulator in any jurisdiction where any PayPal Affiliate is located or conducts businesses, or by any international organization, including sanctions, resolutions or orders of the United Nations, the United States of America, the European Union or any foreign country as applicable;

- investigate any payment or other information sent to or by you or on behalf of you, and conduct screening on transactions that may result in PPCN or any PayPal Affiliate delaying, blocking or refusing to make any payment to or by you;
- report suspicious transactions or potential breaches of sanctions to any applicable regulator in any jurisdiction where PPCN or any PayPal Affiliate may have a legal obligation to make such reports to meet its reporting obligations or may choose to do so in its sole discretion; and
- take any action it believes to be necessary to comply with applicable Laws, the policies of PPCN and/or any PayPal Affiliate, including, without limitation, freezing funds in your PayPal Account, blocking or rejecting a transaction in connection with your PayPal Account, refusing a request for funds from you, not allowing you to use PayPal Services, delaying or cancelling a transaction, suspending, ceasing or refusing to provide all or part of the PayPal Services to you, closing your PayPal Account, or terminating this Agreement.

PayPal shall not have any obligation to notify you if PPCN or any PayPal Affiliate takes any of the above actions in advance, nor shall PayPal have any obligation to inform you if PPCN, or any PayPal Affiliate takes any of the above actions until a reasonable time after it is permitted to do so under applicable Laws. Neither PPCN nor any PayPal Affiliate, including their respective directors, officers, employees, agents, advisers, consultants, joint ventures, service providers and suppliers, shall be liable for any loss arising out of any action taken or any delay or failure by them in providing PayPal Services pursuant to the above provisions.

Liability for Unauthorized Transactions

Prevention of Unauthorized Transactions

To protect yourself from unauthorized activity in your PayPal Account, you should regularly log into your PayPal Account and review your PayPal Account statement. PayPal will notify you of each transaction by sending an email to your primary email address on file. You should review these transaction notifications to ensure that each transaction was authorized and accurately completed.

PayPal will protect you from unauthorized activity in your PayPal Account. When this protection applies, PayPal will cover you for the full amount of unauthorized activity as long as you cooperate with PayPal and follow the procedures described below.

What is an Unauthorized Transaction

An "**Unauthorized Transaction**" occurs when a payment is sent from your PayPal Account that you did not authorize and that did not benefit you. For example, if someone steals your password, uses the password to access your PayPal Account, and sends a payment from your PayPal Account, an Unauthorized Transaction has occurred.

What is not considered an Unauthorized Transaction

The following are NOT considered Unauthorized Transactions:

- If you give someone access to your PayPal Account (by giving them your account login information) and they use your PayPal Account without your knowledge or permission. You are responsible for transactions made in this situation.

- Invalidation and reversal of a payment as a result of the actions described under **Refunds, Reversals and Chargebacks**.

Reporting an Unauthorized Transaction

You should contact PayPal's Customer Service immediately if you believe:

- there has been an Unauthorized Transaction sent from your PayPal Account;
- there has been unauthorized access to your PayPal Account;
- your PayPal Account login information has been lost or stolen; or
- any device you have used to access your PayPal Account has been lost, stolen or deactivated.

You must give PayPal all available information relating to the circumstances of any Unauthorized Transactions and/or unauthorized access, and/or misappropriated or unauthorized use of your PayPal Account, and take all reasonable steps requested to assist PayPal in the investigation.

If you notify PayPal of an Unauthorized Transaction within sixty (60) days of the transaction and PayPal is satisfied that it is an Unauthorized Transaction, you will be eligible for 100% protection for the Unauthorized Transaction.

Except as otherwise expressly provided under this Agreement, you shall be fully liable for any and all loss incurred by any unauthorized access and/or unauthorized use of your PayPal Account, except to the extent that any such loss has been directly caused by PayPal' gross negligence.

Error Resolution

What is an Error

An "**Error**" means the following:

- a processing error made by PayPal, its supplier(s) or a PayPal Service Provider in which your PayPal Account is mistakenly debited or credited, or when a transaction is incorrectly recorded in your PayPal Account.
- You send a payment and the incorrect amount is debited from your PayPal Account.
- A transaction is missing from or not properly identified in your PayPal Account statement.
- PayPal makes a computational or mathematical error related to your PayPal Account.

What is not considered an Error

The following are NOT considered errors:

- If you give someone access to your PayPal Account (by giving them your account login information) and they use your PayPal Account without your knowledge or permission. You are responsible for transactions made in this situation.
- Invalidation and reversal of a payment as a result of the actions described under **Refunds, Reversals and Chargebacks**.
- If you erroneously send a payment to the wrong party, or send a payment for the wrong amount (based on a typographical error, for example). (Your only recourse in this instance will be to contact the party to whom you sent the payment and ask them to refund the

payment. PayPal will not reimburse you or reverse a payment that you have made in error.)

In case of errors or questions about your electronic transfers

Contact PayPal at PayPal's Resolution Center.

Notify PayPal as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. PayPal must hear from you no later than 60 days after PayPal sent the FIRST statement on which the problem or error appeared.

- Tell PayPal your name, email address and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Tell PayPal the amount of the suspected error.

If you tell PayPal orally, PayPal may require that you send to PayPal your complaint or question in writing within 10 Business Days. PayPal will endeavor to complete its investigation within 10 Business Days after PayPal receives your notification of the suspected error. If PayPal needs more time, however, PayPal may take up to 45 days to investigate your complaint or question (and up to 90 days in the limited circumstances described below).

For errors involving new PayPal Accounts (i.e. where the first transaction in respect of your PayPal Account occurred less than 30 Business Days before the date you notify PayPal), or cross-border-initiated

transactions, PayPal may take up to 90 days to investigate your complaint or question.

PayPal will tell you the results of our investigation within 3 Business Days after completing it. If PayPal decides that there was no error, PayPal will send you a written explanation of its decision. You may ask for copies of the documents that we used in our investigation.

If PayPal determines that there was an error, PayPal will promptly credit the full amount into your PayPal Account within 1 Business Day of PayPal's determination.

Processing Errors

PayPal will rectify any processing error that PayPal discovers. If the error results in:

- You receiving less than the correct amount to which you were entitled, then PayPal will credit your PayPal Account for the difference between what you should have received and what you actually received.
- You receiving more than the correct amount to which you were entitled, then PayPal will debit your PayPal Account for the difference between what you actually received and what you should have received.
- PayPal not completing a transaction on time or in the correct amount, then PayPal will be responsible to you for your losses or damages directly caused by this failure, unless:
 - through no fault of PayPal, you did not have sufficient available funds to complete the transaction;
 - PayPal's system was not working properly and you knew about the breakdown when you started the transaction; or

- the error was due to extraordinary circumstances outside PayPal's control (such as fire, flood or loss of Internet connection), despite PayPal taking reasonable precautions.

Processing errors are not:

- Delays that result from PayPal applying **holds or limitations**.
- Delays based on payment review pursuant to **PayPal Worldwide Terms**.
- If applicable, delays described under How to buy something related to the time it may take for a purchase transaction to be completed in some situations pursuant to **PayPal Worldwide Terms**.
- Your errors in making a transaction (for example, mistyping an amount that you are sending).

Other Legal Terms

PayPal's Rights

Suspension and termination rights

PayPal, in its sole discretion, reserves the right to suspend or terminate this Agreement, access to or use of its websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal's behalf or some or all of the PayPal Services for any reason and at any time upon notice to you and, upon termination of this Agreement, the payment to you of any unrestricted funds held in your PayPal Account.

Assumption of rights

If applicable and if PayPal invalidates and reverses a payment that you made to a recipient (either at your initiative or otherwise), you agree that PayPal may assume some or all of your rights against the recipient and third parties related to the payment, and may pursue those rights directly or on your behalf, in PayPal's discretion.

Insolvency proceedings

If any proceeding by or against you is commenced under any provision of any bankruptcy or insolvency law, PayPal will be entitled to recover all reasonable costs and expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement of this Agreement, and all terms incorporated herein, including **PayPal Worldwide Terms**.

No waiver

PayPal's failure to act or delay in acting with respect to a breach of any of your obligations under this Agreement and any terms incorporated herein, including **PayPal Worldwide Terms**, by you or others does not waive PayPal's right to act with respect to such breach or any subsequent or similar breaches.

Your obligations on confidentiality

Confidentiality

It is forbidden for you to store any data (including, but not limited to sensitive information such as magnetic track or chip information, verification code, validity period and password) other than the basic transaction data. You are not allowed to disclose any account

information or transaction data to any third party except as otherwise required by the transaction or by any applicable Laws.

You must ensure that the information carrier containing accounts and transaction data is kept safe and only authorized personnel can access the carrier. Such carrier must be immediately destroyed once it loses efficacy.

You shall ensure information security at all times while conducting your business.

Indemnification and Limitation of Liability

In this section, the term “PayPal” refers to PayPal Payments (Beijing) Co., Ltd., PayPal Affiliates, and each of their respective directors, officers, employees, agents, advisers, consultants, joint ventures, service providers and suppliers.

Indemnification

You must indemnify PayPal for actions related to your PayPal Account and your use of the PayPal Services. You agree to defend, indemnify and hold PayPal harmless from any claim or demand (including reasonable legal fees) made or incurred by any third party due to or arising out of your breach of this Agreement, your improper use of the PayPal Services, your violation of any law or the rights of a third party and/or the actions or inactions of any third party to whom you grant permissions to use your PayPal Account or access PayPal websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal’s behalf, or any of the PayPal Services on your behalf.

Limitation of liability

PayPal's liability is limited with respect to your PayPal Account and your use of the PayPal Services. In no event shall PayPal be liable for lost profits or any special, incidental or consequential damages (including without limitation damages for loss of data or loss of business) arising out of or in connection with PayPal websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by PayPal or on PayPal's behalf, any of the PayPal Services, or this Agreement (however arising, including negligence), unless and to the extent prohibited by law.

PayPal's liability to you or any third parties in any circumstance is limited to the actual amount of direct damages. In addition, to the extent permitted by applicable Laws, PayPal is not liable, and you agree not to hold PayPal responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from:

(1) your use of, or your inability to use, PayPal websites, software, systems operated by PayPal or on PayPal's behalf (including any networks and servers used to provide any of the PayPal Services) or any of the PayPal Services; (2) delays or disruptions in PayPal websites, software, systems operated by PayPal or on PayPal's behalf (including any networks and servers used to provide any of the PayPal Services), and any of the PayPal Services; (3) viruses or other malicious software obtained by accessing PayPal websites, software, systems operated by PayPal or on PayPal's behalf (including any networks and servers used to provide any of the PayPal Services), any of the PayPal Services, or any website or service linked to PayPal websites; (4) glitches, bugs,

errors, or inaccuracies of any kind in PayPal websites, software, systems operated by PayPal or on PayPal's behalf (including any networks and servers used to provide any of the PayPal Services), any of the PayPal Services, or in the information and graphics obtained from them; (5) the content, actions, or inactions of third parties; (6) a suspension or other action taken with respect to your PayPal Account; or (7) your need to modify your practices, content, or behavior, or your loss of or inability to do business, as a result of changes to this Agreement or PayPal 's policies.

Disclaimer of warranty and release

No warranties

THE PAYPAL SERVICES ARE PROVIDED "AS-IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. PAYPAL SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

PAYPAL DOES NOT HAVE ANY CONTROL OVER THE PRODUCTS OR SERVICES PROVIDED BY SELLERS WHO ACCEPT PAYPAL AS A PAYMENT METHOD AND PAYPAL CANNOT ENSURE THAT A BUYER OR A SELLER (IF APPLICABLE) YOU ARE DEALING WITH WILL ACTUALLY COMPLETE THE TRANSACTION OR IS AUTHORIZED TO DO SO. PAYPAL DOES NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF THE PAYPAL SERVICES, AND OPERATION OF PAYPAL WEBSITES, SOFTWARE, OR SYSTEMS OPERATED BY PAYPAL OR ON PAYPAL'S BEHALF (INCLUDING ANY NETWORKS AND

SERVICES USED TO PROVIDE ANY OF THE PAYPAL SERVICES) MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF PAYPAL'S CONTROL. PAYPAL WILL MAKE REASONABLE EFFORTS TO ENSURE THAT REQUESTS FOR ELECTRONIC DEBITS AND CREDITS INVOLVING BANK ACCOUNTS, DEBIT CARDS AND CREDIT CARDS AND CHEQUE ISSUANCES ARE PROCESSED IN A TIMELY MANNER BUT PAYPAL MAKES NO REPRESENTATIONS AND GIVES NO WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING BECAUSE THE PAYPAL SERVICES ARE DEPENDENT UPON MANY FACTORS OUTSIDE OF PAYPAL'S CONTROL, SUCH AS DELAYS IN THE BANKING SYSTEM OR MAIL SERVICE.

Release of PayPal

If you have a dispute with any other PayPal Account holder, you release PPCN and PayPal Affiliates from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, relating to, arising from or in any way connected with such disputes. In entering into this release you expressly waive any protections that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

Disputes with PayPal

Contact PayPal First

If a dispute arises between you and PayPal, PayPal's goal is to learn about and address your concerns. If PayPal is unable to do so to your

satisfaction, PayPal aims to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and PayPal regarding the services may be complained to applicable customer service.

Intellectual Property

PayPal's trademarks

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License grants, generally

If you are using PayPal software such as an API, developer's toolkit or other software application, which may include software provided by or

integrated with software, systems or services of PayPal's Service Providers, that you have downloaded or otherwise accessed through a web or mobile platform, then PayPal grants you a revocable, non-exclusive, non-sublicensable, non-transferable, royalty-free limited license to access and/or use PayPal's software in accordance with the documentation accompanying such software. This license grant applies to the software and all updates, upgrades, new versions and replacement software. You may not rent, lease or otherwise transfer your rights in the software to a third party. You must comply with the implementation, access and use requirements contained in all documentation accompanying the PayPal Services. If you do not comply with implementation, access and use requirements you will be liable for all resulting damages suffered by you, PayPal and third parties. PayPal may update or discontinue any software upon notice to you. While PayPal may have (1) integrated certain third party materials and technology into any web or other application, including its software, and/or (2) accessed and used certain third party materials and technology to facilitate providing you with the PayPal Services, you have not been granted and do not otherwise retain any rights in or to any such third party materials. You agree not to modify, alter, tamper with, repair, copy, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code that is derived from the software or any third party materials or technology, or otherwise create any derivative works from any of the software or third party materials or technology. You acknowledge that all rights, title and interest to PayPal's software are owned by PayPal and any third party materials integrated therein are owned by PayPal's third party service providers. Any other third party software application you use on the PayPal websites is subject to the license you agreed to with the third party that provides you with this

software. You acknowledge that PayPal does not own, control nor have any responsibility or liability for any such third party software application you elect to use on any of our websites, software and/or in connection with the PayPal Services. If you are using the PayPal Services on the PayPal website, or other website or platform hosted by PayPal, or a third party, and are not downloading PayPal's software or using third party software applications on the PayPal website, then this section does not apply to your use of the hosted PayPal Services.

License grant from you to PPCN and PayPal Affiliates; intellectual property warranties

PayPal does not claim ownership of the content that you provide, upload, submit or send to PayPal. Nor does PayPal claim ownership of the content you host on third-party websites or applications that use PayPal Services to provide payments services related to your content. Subject to the next paragraph (“License Grant From Sellers to PPCN and PayPal Affiliates”), when you provide content to PayPal or post content using PayPal Services, you grant PPCN (and PayPal Affiliates and parties that PPCN and PayPal Affiliates work with) a non-exclusive, irrevocable, royalty-free, transferable, and worldwide license to use your content and associated intellectual property and publicity rights in any media known now or in the future to help PayPal improve, operate and promote PayPal’s current services and develop new ones. PayPal will not compensate you for any of your content. You acknowledge that PayPal’s use of your content will not infringe any intellectual property or publicity rights. Further, you acknowledge and warrant that you own or otherwise control all of the rights of the content you provide, and you agree to waive your moral rights and promise not to assert such rights against PayPal. You represent and warrant that none of the following infringe any intellectual property or publicity right: your provision of

content to PayPal, your posting of content using the PayPal Services, and PayPal's use of such content (including of works derived from it) in connection with the PayPal Services.

License grant from sellers to PPCN and PayPal Affiliates

Notwithstanding the provisions of the prior paragraph ("License Grant From You to PPCN and PayPal Affiliates; Intellectual Property Warranties"), you, as a seller using the PayPal Services to accept payments for goods and services, you hereby grant PPCN and PayPal Affiliates a worldwide, non-exclusive, transferable, sublicensable (through multiple tiers), and royalty-free, fully paid-up, right to use and display publicly, during the term of this Agreement, your trademark(s) (including but not limited to registered and unregistered trademarks, trade names, service marks, logos, domain names and other designations owned, licensed to or used by you) for the purpose of (i) identifying you as a merchant that accepts a PayPal Service as a payment form and facilitating consumer transactions with you, and (ii) any other use to which you specifically consent.

Your use (as a seller) of personal data; Data protection laws

To the extent that you, in your capacity as a seller and/or using a business profile, process any personal data about a PayPal customer pursuant to this Agreement, you and PayPal will shall each be an independent data controller (and not joint controllers), meaning we will each separately determine the purposes and means of processing such personal data. We each agree to comply with the requirements of any applicable privacy and data protection laws, including any applicable

regulations, directives, codes of practice, and regulatory requirements applicable to data controllers in connection with this Agreement. We each also have and will follow our own, independently-determined privacy statements, notices, policies and procedures for any such personal data that we process in connection with this Agreement.

In complying with the applicable data protection laws, we will each:

- implement and maintain all appropriate security measures in relation to the processing of personal data;
- maintain a record of all processing activities carried out under this Agreement; and
- not knowingly or intentionally do anything, or knowingly or intentionally permit anything to be done, which might lead to a breach by the other party of the applicable data protection laws.

Any personal data provided to you by PayPal in connection with the PayPal Worldwide Services, excluding personal data collected or obtained by you directly from the customer, will be used by you only to the limited extent that is necessary and relevant to the PayPal Worldwide Services and for no other purpose, including marketing purposes, unless you have obtained the prior consent of the customer. Merchant represents, warrants, and covenants that it will provide and/or obtain its all necessary disclosures and consents, as applicable, in connection with Merchant's data collection and sharing practices with PayPal. You may not disclose or distribute any customer personal data provided to you by PayPal to a third party, unless such third party is your service provider and acting on your behalf (as defined by applicable law).

The parties agree that PayPal may transfer customer personal data processed under this Agreement outside the country where it was

collected as necessary to provide the PayPal Worldwide Services. If PayPal transfers customer personal data protected under this Agreement to a jurisdiction for which the applicable regulatory authority for the country in which the data was collected has not issued an adequacy decision, PayPal will ensure that appropriate safeguards have been implemented for the transfer of customer personal data in accordance with applicable data protection laws. For example, and for purposes of compliance with the Regulation (EU) 2016/679, we rely on Binding Corporate Rules approved by competent supervisory authorities and other data transfer mechanisms for transfers of customer personal data to other members of the PayPal group.

Collection, processing and sharing of your personal information

In order to offer PayPal Services and other services or products as agreed to customers, PPCN and PayPal Affiliates will from time to time collect, keep, use and process personal information related to you or your employees or other personnel to the extent necessary for PayPal to provide PayPal Services to you and to end-customers for user of PayPal Services. This personal information, and these activities, are subject to PPCN's **Privacy Statement** available at <https://www.paypal.cn/portal/privacy?locale.x=en>., and any applicable privacy statements published on PayPal websites.

In order to address PayPal's business needs, including conducting cross-border businesses and providing PayPal Worldwide Services, and compliance with applicable Laws, including laws relating to anti-money laundering, countering the financing of terrorism, compliance with government sanctions or embargoes, satisfying reporting requirements, requests for information or requirements to produce information to

applicable authorities, you expressly acknowledge that PPCN may share and disclose personal information related to you or your employees or other personnel with PayPal Affiliates and PayPal Service Providers and other parties inside and outside the PRC, including PayPal Affiliates and PayPal Service Providers outside the PRC.

You expressly consent to the collection, retention, use and processing of all personal information related to you or your employees or other personnel for the provision of PayPal Services, to you, and you authorize PPCN to transmit any such information to PayPal Affiliates and PayPal Service Providers and other parties inside and outside the PRC, including PayPal Affiliates and PayPal Service Providers outside the PRC, in connection with your receipt of PayPal Services. You expressly acknowledge and understand that certain PayPal Affiliates, PayPal Service Providers and other parties which receive such information from PPCN may be located outside of the PRC.

Communications between you and PayPal

You agree that PPCN and PayPal Affiliates may contact you by email for marketing purposes. You may opt-out of receiving marketing communications when you open a PayPal Account by changing your account preferences or by clicking on the “unsubscribe” link in any email or receipt, as applicable, you receive from PayPal. Please allow up to usually 10 Business Days for the opt-out to take effect. PayPal will be able to provide factual information about your PayPal Account or the PayPal Services, even if you have opted-out of receiving marketing communications.

If you provide PayPal your mobile phone number, you agree that PPCN and PayPal Affiliates may contact you at that number using autodialed or prerecorded message calls or text messages to: (i) inform you about

your use of the PayPal Services and/or service your PayPal Account; (ii) investigate or prevent fraud; or (iii) collect a debt. PayPal will not use autodialed or prerecorded message calls or texts to contact you for marketing purposes unless PayPal receives your prior consent. PayPal may share your mobile phone number with service providers with whom PayPal contracts to assist PayPal with the activities listed above, but will not share your mobile phone number with third parties for their own purposes without your consent. You do not have to agree to receive autodialed or prerecorded message calls or texts to your mobile phone number in order to use and enjoy the products and services offered by PayPal. You can decline to receive autodialed or prerecorded message calls or texts to your mobile phone number in several ways, including, via an email transaction receipt, in your account settings, or by contacting PayPal's Customer Service. The frequency of messages may vary, and standard telephone minute and text charges may apply. Neither PayPal nor your phone carriers are liable for delayed or undelivered messages. However, PayPal may still call you directly using other means if PayPal needs to speak with you.

PayPal may communicate with you electronically about any PayPal Account or transaction information and the PayPal Services. It is your responsibility to keep your primary email address up to date so that PayPal can communicate with you electronically.

You understand and agree that if PayPal sends you an electronic communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic communications, PayPal will be deemed to have provided the communication to you effectively.

Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add PayPal to your email address book so that you will be able to view the communications PayPal sends to you.

You will be considered to have received a communication from PayPal, if it's delivered electronically, 24 hours after the time PayPal posts it to PayPal website or email it to you. You will be considered to have received a communication from PayPal, if it's delivered by mail, 3 Business Days after PayPal sends it.

If your email address becomes invalid such that electronic communications sent to you by PayPal are returned, PayPal may deem your account to be inactive, and you will not be able to transact any activity using your PayPal Account until PayPal receives a valid, working primary email address from you.

PayPal also reserves the right to close your PayPal Account if you withdraw your consent to receive electronic communications.

Unless you're communicating with PayPal about a matter where PayPal has specified another notice address (for example, our **Liability for Unauthorized Transactions**), written notices to PPCN and PayPal Affiliates must be sent by postal mail to the address published on PayPal website.

You understand and agree that, to the extent permitted by law, PayPal may, without further notice or warning, monitor or record telephone conversations you or anyone acting on your behalf has with PayPal or its agents for quality control and training purposes or for PayPal's own protection. You acknowledge and understand that while your communications with PayPal may be overheard, monitored, or recorded

not all telephone lines or calls may be recorded by PayPal, and PayPal does not guarantee that recordings of any particular telephone calls will be retained or retrievable.

Miscellaneous

Assignment

You may not transfer or assign any rights or obligations you have under this Agreement without PPCN's prior written consent. PPCN may, with a prior written notice on PPCN's website, transfer or assign this Agreement or any right or obligation under this Agreement at any time.

You acknowledge and agree that your obligations under this Agreement are owed to PayPal and that PPCN and any PayPal Affiliate is entitled to exercise and enforce the rights granted to PayPal under this Agreement against you directly.

You hereby waive any right or defense to require PPCN to exercise and enforce those rights against you only or first.

Business Days

"Business Day(s)" means Monday through Friday, excluding national holidays recognized in the PRC and Singapore.

Laws

"Law(s)" means any statute, law, rule, regulation, guideline, ordinance, code or policy issued, administered or enforced by any governmental entity, or any judicial or administrative interpretation thereof.

Dormant accounts

If there is no transaction in your PayPal Account during a period of 12 consecutive months, we shall have the right to terminate or suspend PayPal Services. If you do not log in to your PayPal Account for two or more years, PayPal may close your PayPal Account and any unrestricted funds in your account will be subject to applicable Laws regarding unclaimed monies.

Term and Termination

The term of this Agreement shall be one (1) year and shall automatically renew for successive one (1) year terms, unless terminated by you or PPCN in accordance with the terms of this Agreement.

Complete agreement and survival

This Agreement, along with any applicable agreements, including but not limited to **PayPal Worldwide Terms**, and policies on the **Legal Agreements** page of our website, and any applicable legal agreements page of the PayPal Affiliate, including but not limited to the **legal agreements** page referenced to in **PayPal Worldwide Terms**, sets forth the entire understanding between you and PayPal with respect to the PayPal Services. All such terms which by their nature should survive, will survive the termination of this Agreement. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck out and the remaining provisions shall survive and be enforced.

Governing law and jurisdiction

This Agreement will be governed by and interpreted in accordance with the PRC Laws, as such laws are applied to agreements entered into and to be performed within the PRC, without regard to conflict of law provisions. **Any dispute arising from or in connection with this**

Agreement shall be submitted to China International Economic and Trade Arbitration Commission (CIETAC) for arbitration which shall be conducted in accordance with the CIETAC's arbitration rules in effect at the time of the arbitration. The seat of arbitration shall be Beijing. The arbitral award is final and binding upon both parties.

Identity authentication

You authorize PayPal, directly or through third parties, to make any inquiries PayPal considers necessary to verify your identity. This may include:

- asking you for further information, such as your date of birth, your taxpayer or national identification number, your physical address and any other information that will allow PayPal to reasonably identify you;
- requiring you to take steps to confirm ownership of your email address or financial instruments;
- ordering a credit report from a credit reporting agency;
- verifying your information against third party databases or through other sources; or
- requiring you to provide further documentation, such as your driver's license or other identifying documents at any time.

Anti-money laundering and counter-terrorism financing laws may require PPCN and PayPal Affiliates to verify certain identifying information if you use certain PayPal Services. PayPal reserves the right to close, suspend, or limit access to your PayPal Account and/or the PayPal Services in the event that, after reasonable enquiries, PayPal is unable to obtain information about you required to verify your identity.

PayPal is only a payment service provider

PayPal acts as a payment service provider only. PayPal does not:

- Act as a bank or provide banking services;
- Act as an escrow agent with respect to any funds kept in your PayPal Account;
- Act as your agent or trustee;
- Enter into a partnership, joint venture, agency or employment relationship with you;
- Have control of, nor any liability for, the products or services that are paid for with the PayPal Services;
- Guarantee the identity of any buyer or seller;
- Ensure that a buyer or a seller will complete a transaction;
- Determine if you are liable for any taxes; or
- Unless otherwise expressly set out in this Agreement, collect or pay any taxes that may arise from your use of PayPal's Services.

You acknowledge and agree that any funds held in your PayPal Account is not a bank deposit and is therefore not protected by deposit insurance regulations in China.

Transaction Instructions

In your use of PayPal Services, including but not limited to **Accepting Payments from Buyers of Goods and Services** and any other PayPal services provided under **PayPal Worldwide Terms**, you expressly acknowledge that PayPal is entitled to solely rely on your electronic transaction instructions to process the payment on an "as-is" basis. For the purpose of executing your transaction instructions, PayPal may directly collect funds from the relevant buyer's available funds under the PayPal account and/or funding instruments, or transmit your transaction instructions to PayPal Service Providers (including outside of China) to process your instructions, including but not limited to, requesting for

your payment and settlement from relevant banks, financial institutions or networks, as applicable, and/or deducting your payments from your available funds under the PayPal Account and/or funding instruments for legitimate payments that comply with applicable Laws . You are not allowed to revoke your electronic transaction instructions once initiated.

Assessment of your website

If you integrate or otherwise reference PayPal services on your website, PayPal may use automated technologies (e.g., website crawling) to assess your website and collect any publicly accessible or available data to ensure compliance with this agreement and to combat malicious or fraudulent activity.

In connection with such technologies, PayPal will not collect any of your customer personal data. However, there may be times PayPal collects personal data about you that you publish on your websites. Such personal data shall be processed for the purposes described in this section and shall be subject to any applicable privacy statement disclosed to you.

Privacy

Protecting your privacy is very important to PayPal. Please review carefully and in its entirety PPCN's **Privacy Statement** in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information. **You shall review carefully any applicable PayPal privacy statement that may be disclosed to you by any PayPal Affiliate or PayPal Service Providers, including but not limited to the privacy statement referenced to in PayPal Worldwide Terms.**

Terms in Chinese; Translation of this Agreement

It is the express wish of the parties that these terms and any directly or indirectly related documents be drawn up in both Chinese and English. In the event of a conflict between the Chinese version and the English version, the Chinese version shall prevail.