

User Agreement for PayPal Payment Services

Last Update: 27 February 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 (hereinafter 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”) 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 creating, hosting, maintaining and providing the PayPal Services to you via the internet. The PayPal Services allow you to make or receive payments. The PayPal Services are offered by PPCN. PPCN is a holder of a payments license in the PRC and is regulated by the People’s Bank of China and 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 must be a legal entity of PRC, including being established, registered or operated in the PRC.

By opening and using a PayPal Account, you agree to and accept the terms and conditions of this Agreement, and you must obtain the proper authorization from the business.

You acknowledge and agree that the account owner, either the individual category or non-individual category (including the Controlling Person thereof), is a PRC tax resident only. The account owner must not be a tax resident of the United States and subject to the tax laws of the United States. If you have any questions 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 of this Agreement. 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:

- [Privacy Statement](#)
- [Acceptable Use Policy](#)

Please read carefully all of 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. By clicking “I Agree” on the page, 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: **“Holding the Fund to be Settled in Your PayPal Account”, “Restricted Activities and Holds”, “Holds and Limitations”, “Error Resolution”, “Indemnification and Limitation of Liability”, “Disclaimer of Warranty and Release”, “Anti-Money Laundering, Counter Terrorism Financing and Sanctions”, “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 pursuant to applicable Laws, and post a notice on the [Policy Update](#) page of our website in advance. The revised version will be effective upon expiration of the 30-day notice period, except as otherwise prescribed in the notice. All future changes set out in the Policy Updates page which, at the time you register for the PayPal Services, have been published on the [Legal Agreements](#) page of our website 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 the revised terms and conditions provided in the notice, you must stop using the PayPal Services, close your PayPal Account and terminate your relationship with us without cost or penalty. This Agreement will continue to apply to your previous use of the 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.

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.

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 that meet your business needs.

Opening an Account

In order to open and maintain a PayPal Account, you must provide us 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 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 our 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 us the relevant information and documents for our 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 us to share your information with PayPal Service Providers (defined in the “PayPal Services” section of this Agreement) 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 PPCN, 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 our KYC, KYB, CDD and/or any other verification purposes. Should PPCN decide to engage a PayPal Service Provider to carry out such verification, you hereby authorize PPCN 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 us 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 by you during your opening of a PayPal Account will serve as your account's login information. You shall follow our rules to apply for any change of account 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 will be deemed to be operated by you with transaction instructions sent by you.

By opening a PayPal Account, you certify to us 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 our services for fraudulent or illegitimate transactions; and (iii) you guarantee the legitimacy of your operational activities within your business scope.

To the extent PPCN deems it necessary, you also consent to us 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 we reasonably believe there may be an increased level of risk, to us 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 our 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 permit a third party service provider licensed under applicable Law, and 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.

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 us for the actions that you authorize any third party to carry out. You will not hold us responsible for, and you will indemnify and hold us 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. We reserve the right to claim damages and to impose fines against you if you breach the above stipulations.

Associate Your Bank Account to Your PayPal Account

If you need a bank account to receive settlement when you use the PayPal Services, you are required to associate a valid and legal bank account opened with a qualified bank in the PRC (“Associated Bank Account”) to your PayPal Account. You must be the holder and beneficial owner of the Associated Bank Account.

In order to provide you with PayPal Services, we are entitled to verify information about your Associated Bank Account. You agree and voluntarily authorize us to share and transfer your personal information concerning your Associated Bank Account.

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, we are entitled to terminate any PayPal Services provided to you immediately. You must withdraw or transfer any fund that is pending on settlement from your PayPal Account before closing it; You authorize us to transfer any unrestricted fund to be settled that is held in your PayPal Account to your Associated Bank Account before closing your PayPal Account.

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

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

PayPal Services

After you pass the KYC, KYB and/or CDD process in accordance with PPCN’s requirements, you will be eligible to apply for the cross-border RMB transfer and payouts

services provided by PPCN pursuant to [RMB Transfer Service Terms and Conditions](#) and/or [Vendor Payouts Terms and Conditions](#).

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

Fund to be Settled in Your PayPal Account

You may login into your PayPal Account and review any fund to be settled pursuant to your use of any applicable PayPal Services. The fund to be settled resulting from your use of any applicable PayPal Services is not the balance in your PayPal Account. You are not allowed to use the fund to be settled in your PayPal Account for purchasing or separately transferring to a third party.

You acknowledge and accept that the fund to be settled resulting from your use of any applicable PayPal Services is not a bank deposit and is therefore not protected by PRC deposit insurance regulations. You acknowledge and accept that you will not receive any interest or other earnings on any amounts of the fund to be settled, and you acknowledge and agree that PPCN may receive interest (if any) on any funds held by it in performing services.

You acknowledge and accept that PPCN is entitled to deduct any fees and liability you owe to us, any PayPal Affiliates, or any PayPal Service Providers directly from the fund to be settled resulting from your use of PayPal Services to the extent permissible under applicable Laws.

Account Statements

You may view your account information and account statement by logging into your PayPal Account at any time.

Taxes, Information Reporting

Some of our fees may be subject to applicable taxes, levies, duties or similar governmental assessments, including, for example, value-added tax, sales tax, income tax, use or withholding taxes, assessable by any jurisdiction (collectively, "taxes") and, unless expressly noted, our fees are exclusive of applicable taxes. Any applicable taxes shall be paid by you in addition to our fees. The amount of any applicable taxes shall be calculated and notified to you when the underlying fee is incurred by you. 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. PPCN is not responsible for determining whether any taxes apply to your transaction, or for calculating, collecting, reporting or remitting taxes arising from any transaction.

Invoice

If you require PPCN to issue an invoice for the corresponding Service Fees, you must provide accurate and complete invoice information when you first submit such application. PPCN will issue the invoice normally before the end of each month for the Service Fees you paid in the previous month.

Restricted Activities and Holds

Restricted Activities

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

- Breach this Agreement, the [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 sanctions imposed by any 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 PPCN, PayPal or any other third party copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.
- Sell counterfeit goods.
- Act in a manner that is defamatory, trade libelous, threatening or harassing.
- Provide false, inaccurate or misleading information (including, but not limited to: (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).
- Receive what we reasonably believe 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 us.
- 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; or
 - fees, fines, penalties or other liability or losses to PPCN, other PPCN customers, third parties or you.
- Use your PayPal Account or the PayPal Services in a manner that PPCN, 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.
- 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 our websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our 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 our websites without our prior written permission; use any device, software or routine to bypass our robot exclusion headers; or interfere or disrupt or attempt to interfere with or disrupt our websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our behalf, any of the PayPal Services or other users' use of any of the PayPal Services.
- Take any action that may cause us to lose any of the services from our 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 an account has been restricted, suspended or otherwise limited; 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 our employees, agents, or other users.
- 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 PayPal websites without our or any applicable third party's written consent.
- Reveal your account password(s) to anyone else, nor use anyone else's password. We are not responsible for any losses you incur relating to, arising from, or in any way connected with, the misuse of passwords including, without limitation, the use of your PayPal Account by any person other than you.
- 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 We May Take if You Engage in Any Restricted Activities

If we believe that you've engaged in any of these activities, we may take a number of actions to protect PPCN, PayPal Affiliates, PayPal Service Providers and our customers and others at any time in our sole discretion. The actions we 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 us;
- Refuse to provide the PayPal Services to you now and in the future;
- Limit your access to our websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our behalf, your PayPal Account or any of the PayPal Services, including restricting your ability to use cross-border RMB transfer and/or payouts services (as applicable) ;
- Hold the unsettled fund 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 breached our Acceptable Use Policy;
- Contact your bank or credit card issuer, other impacted third parties or law enforcement agencies about your actions;
- Update inaccurate information you provided us;
- Take legal action against you;
- Hold, apply or transfer the funds to be settled resulting from your use of PayPal Services as required by judgements, 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; and
- If you've breached our Acceptable Use Policy, then, in addition to being subject to the above actions, PPCN has the right to (i) contact you via your registered phone number or primary email address you have notified to us; (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 unsettled fund 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 the Acceptable Use Policy. In the case of PPCN, you acknowledge and agree that RMB 17,500 (or equivalent) per breach of the Acceptable Use Policy is presently a reasonable minimum estimate of PPCN's actual damages considering all currently existing circumstances, including the relationship of the sum to the range of harm to PPCN that reasonably could be anticipated because, due to the nature of the breaches of the Acceptable Use Policy, actual damages would be impractical or extremely difficult to calculate. PPCN may deduct such damages directly from any existing unsettled fund in any PayPal Account you control.

If we close your PayPal Account or terminate your use of the PayPal Services for any reason, we'll provide you with notice of our actions and settle any unrestricted fund that is pending on settlement in your PayPal Account to your Associated Bank account.

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, the Acceptable Use Policy, any other agreement between you and PPCN or between you and any PayPal Affiliate and/or your use of the PayPal Services.

Other Obligations

Within your registered business scope, you hereby authorize us to use your risk information which includes, but is not limited to, your basic information, your operation information and your risk status.

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

You agree that we are entitled to, even after the termination of this Agreement, inquire about and have claim against any transaction prior to the termination.

When you declare bankruptcy, you must guarantee our status as one of your creditors.

Holds and Limitations

What are Holds and Limitations

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

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

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

You understand and acknowledge that your PayPal Account does not have any balance. As a result, no hold or off-set will apply against the balance of your PayPal Account.

Holds

A hold is a risk control action that PPCN may take under certain circumstances. When PPCN places a temporary hold on a transaction, the funds under that transaction will not be available to either the sender or you. PPCN reviews many factors before placing a hold on a transaction, including: account tenure, transaction activity, business type.

Holds Based on PPCN's Risk Decisions

We may place a hold on a transaction in your PayPal Account if, in our sole discretion, we believe 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. We make decisions about whether to place a transaction hold based on a number of factors, including information available to us from both internal sources and third parties. When we place a hold on a transaction, the transaction will appear in your PayPal Account with an indication that they are unavailable or pending. We'll notify you, either through your PayPal Account or directly by phone or email, whenever we place a hold.

Account Limitations

Limitations prevent you from completing certain actions with your PayPal Account, such as cross-border RMB transfer or payouts. These limitations are implemented to help protect PPCN and PayPal Affiliates when we notice restricted activities, an increased financial risk, or activity that appears to us as unusual or suspicious. Limitations also help us collect information necessary for keeping your PayPal Account open.

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

- If we suspect someone could be using your PayPal Account without your knowledge, we'll limit it for your protection and look into the fraudulent activity.
- In order to comply with applicable Laws.
- If we reasonably believe you have breached this Agreement, the [Acceptable Use Policy](#) or any other agreement between you and PPCN or between you and any PayPal Affiliate.

If we limit access to your PayPal Account, we'll provide you with notice of our actions and the opportunity to request restoration of access if, in our sole discretion, we deem 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 us with the information we request. However, if we reasonably believe that a risk still exists after you have provided us that information, we may take action to protect PPCN, PayPal Affiliates, our 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 and Other Legal Processes

If we are notified of a court order or other legal process (including garnishment or any equivalent process) affecting you, or if we otherwise believe we are required to do so in order to comply with applicable Laws or regulatory requirements, we may be required to take certain actions, including holding any transactions with your PayPal Account or placing a limitation on your PayPal Account. We will decide, in our sole discretion, which action is required of us. Unless the court order, applicable Law, regulatory requirement or other legal process requires otherwise, we will notify you of these actions. We do not have an obligation to contest or appeal any court order or legal process involving you or your PayPal Account. When we implement a hold or limitation as a result of a court order, applicable Law, regulatory requirement or other legal process, the hold or limitation will

remain in place for as long as reasonably necessary, as determined by PPCN 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 PPCN 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 to be settled 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.

PPCN shall not have any obligation to notify you if it or any PayPal Affiliate takes any of the above actions in advance, nor shall PPCN have any obligation to inform you if it, 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.

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.

Reporting Unauthorized Access

You should contact customer service immediately if you believe:

- there has been unauthorized access to your PayPal Account;
- your 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 us all available information relating to the circumstances of any unauthorized access, and/or unauthorized use of your PayPal Account, and take all reasonable steps requested by us to assist PPCN in our investigation.

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 PPCN' gross negligence.

Error Resolution

What is an Error

An "Error" means the following:

- a processing error made by PPCN, 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.
- A transaction is missing from or not properly identified in your PayPal Account statement.
- We make 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.

In Case of Errors or Questions About Your Account Statement

Notify us 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. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- Tell us 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 us the amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 Business Days. We will endeavor to complete our investigation within 10 Business Days after we receive your notification of the suspected error. If we need more time, however, we 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 us), we may take up to 90 days to investigate your complaint or question.

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

Processing Errors

We will rectify any processing errors that we discover. If an error results in:

- You receiving less than the correct amount to which you were entitled, then we will return 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 you shall return the difference between what you actually received and what you should

have received. We are entitled to directly debit the difference against your PayPal Account to the extent permissible by applicable Laws.

- Us not completing a transaction on time or in the correct amount, then we will be responsible to you for your losses or damages directly caused by this failure, unless:
 - through no fault of ours, you did not have sufficient funding source to complete the transaction;
 - our 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 our control (such as fire, flood or loss of Internet connection), despite us taking reasonable precautions.

Processing errors are not:

- Delays that result from PayPal applying **holds or limitations**.
- Delays based on a **transaction review**.
- Your errors in making a transaction (for example, mistyping a transaction amount).

Other Legal Terms

PPCN's Rights

Suspension and Termination Rights

PPCN, 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 us or on our behalf or some or all of the PayPal Services for any reason and at any time upon notice to you.

Assumption of Rights

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

Insolvency Proceedings

If any proceeding by or against you is commenced under any provision of any bankruptcy or insolvency law, we'll be entitled to recover all reasonable costs and expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement of this Agreement.

No Waiver

Our failure to act, or delay in acting, with respect to a breach of any of your obligations under this Agreement by you or others does not waive our 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 Law.

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, we use the term "PPCN" to refer 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 PPCN for actions related to your PayPal Account and your use of the PayPal Services. You agree to defend, indemnify and hold PPCN 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 our websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our behalf, or any of the PayPal Services on your behalf.

Limitation of Liability

PPCN's liability is limited with respect to your PayPal Account and your use of the PayPal Services. In no event shall PPCN 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 our websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our behalf, any of the PayPal Services, or this user agreement (however arising, including negligence), unless and to the extent prohibited by law.

Our 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 Law, PPCN is not liable, and you agree not to hold PPCN 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, our websites, software, systems operated by us or on our 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 our websites, software, systems operated by us or on our 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 our websites, software, systems operated by us or on our 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 our websites; (4) glitches, bugs, errors, or inaccuracies of any kind in our websites, software, systems operated by us or on our 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 user agreement or PPCN'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. PPCN SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

PPCN DOES NOT HAVE ANY CONTROL OVER THE PRODUCTS OF SERVICES PROVIDED BY SELLERS WHO ACCEPT PAYPAL OR PPCN AS A PAYMENT METHOD AND PPCN 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. PPCN DOES NOT GUARANTEE CONTINUOUS, UNINTERRUPTED OR SECURE ACCESS TO ANY PART OF THE PAYPAL SERVICES, AND OPERATION OF OUR WEBSITES, SOFTWARE, OR SYSTEMS OPERATED BY US OR OUR BEHALF (INCLUDING ANY NETWORKS AND SERVERS USED TO PROVIDE ANY OF THE PAYPAL SERVICES) MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. PPCN WILL MAKE REASONABLE EFFORTS TO ENSURE THAT REQUESTS FOR ELECTRONIC DEBITS AND CREDITS INVOLVING BANK ACCOUNTS, DEBIT CARDS AND CREDIT CARDS AND CHECK ISSUANCES ARE PROCESSED IN A TIMELY MANNER BUT PPCN 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 OUR CONTROL, SUCH AS DELAYS IN THE BANKING SYSTEM OR MAIL SERVICE.

Release of PPCN

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 PPCN

Contact us First

If a dispute arises between you and PPCN, our goal is to learn about and address your concerns. If we are unable to do so to your satisfaction, we aim to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and PPCN regarding the services may be complained to Customer Service.

Intellectual Property

"PayPal.com", "PayPal.cn", "PayPal", and all logos related to the PayPal Services are either trademarks or registered trademarks of PayPal Affiliates, which have been licensed to PPCN for use in its service. You may not copy, imitate, modify or use them without our prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of PPCN or PayPal Affiliates. You may not copy, imitate, modify or use them without our prior written consent. You may use HTML logos provided by us for the purpose of directing web traffic to the PayPal Services. You may not alter, modify or change these HTML logos in any way, use them in a manner that mischaracterizes PPCN, PayPal Affiliates or the PayPal Services or display them in any manner that implies PayPal's sponsorship or endorsement. All right, title and interest in

and to the PayPal websites, any content thereon, the PayPal Services, the technology related to the PayPal Services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of PPCN and its licensors.

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 our 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

PPCN does not claim ownership of the content that you provide, upload, submit or send to us. Nor does PPCN 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 PPCN or post content using PayPal Services, you grant PPCN (and PayPal Affiliates and parties that we 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 us improve, operate and promote our current services and develop new ones. PPCN will not compensate you for any of your content. You acknowledge that our 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 us. You represent and warrant that none of the following infringe any intellectual property or publicity right: your provision of content to PPCN, your posting of content using the PayPal Services, and our 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, 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 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 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 us to provide PayPal Services to you and to end-customers for user of PayPal Services. This personal information, and these activities, are subject to our **Privacy Statement** available at <https://www.paypal.cn/portal/privacy?locale.x=en>.

In order to address PPCN's business needs, including conducting cross-border businesses, 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 Us

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 PPCN email or receipt you receive from us. Please allow up to 10 Business Days for the opt-out to take effect. We 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 us 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. PPCN will not use autodialed or prerecorded message calls or texts to contact you for marketing purposes unless PPCN receives your prior consent. PPCN may share your mobile phone number with service providers with whom PPCN contracts to assist PPCN 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 PPCN. 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 PPCN’s Customer Service. The frequency of messages may vary, and standard telephone minute and text charges may apply. Neither PPCN nor your phone carriers are liable for delayed or undelivered messages. However, PPCN may still call you directly using other means if PPCN needs to speak with you.

PPCN 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 PPCN can communicate with you electronically.

You understand and agree that if PPCN 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, PPCN 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 PPCN to your email address book so that you will be able to view the communications PPCN sends to you.

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

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

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

Unless you're communicating with us about a matter where we've specified another notice address (for example, our Liability for Unauthorized Access and Other Errors process), written notices to PPCN must be sent by postal mail to the address published on our website.

You understand and agree that, to the extent permitted by law, PPCN may, without further notice or warning, monitor or record telephone conversations you or anyone acting on your behalf has with PPCN or its agents for quality control and training purposes or for our own protection. You acknowledge and understand that while your communications with PPCN may be overheard, monitored, or recorded not all telephone lines or calls may be recorded by PPCN, and PPCN 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 our website, transfer or assign this Agreement or any right or obligation under this Agreement at any time.

Business Days

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

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 are entitled to terminate or suspend PayPal Services. If you do not log in to your PayPal Account for two or more years, we may close your PayPal Account and any unrestricted to be settled funds processed in your account will be handled in accordance with applicable Laws.

Term and Termination

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

Complete Agreement and Survival

This Agreement, along with any applicable agreements and Policies on the [Legal Agreements](#) page of our website, sets forth the entire understanding between you and PPCN 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 PPCN, directly or through third parties, to make any inquiries we consider 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 us 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 to verify certain identifying information if you use certain PayPal Services. PPCN 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, we are unable to obtain information about you required to verify your identity.

PPCN is Only a Payment Service Provider

We act as a payment service provider only. We do not:

- Act as a bank or provide banking services;
- Act as an escrow agent with respect to any to be settled funds in your PayPal Account;
- Act as your agent or trustee;
- Enter into a partnership, joint venture, agency or employment relationship with you;
- 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 our services.

Privacy

Protecting your privacy is very important to us. Please review carefully and in its entirety our [Privacy Statement](#) in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information.

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 Chinese. Any translation of this Agreement is provided solely for your convenience and does not, and is not intended to, modify the terms of this Agreement. In the event of a conflict between the Chinese version of this Agreement and a version in a language other than Chinese, the Chinese version shall prevail.