



General terms

1. Background

- 1.1 Swedbank Pay provides a wide range of services designed to enable and streamline payment processing for Customers' sales of goods, services and/or content in a physical environment, online and/or through other types of distance selling.
- 1.2 The Customer provides one or more Point of sales for the sale of goods, services and/or content in a physical environment and/or online as well as other environments for distance selling.
- 1.3 The Parties have agreed that Swedbank Pay will, on behalf of the Customer, provide and manage services for the Customer in the manner described in the Agreement.

2. Documents and preferences

- 2.1 The contractual relationship between the Customer and Swedbank Pay is governed by the Agreement, consisting of General Terms, one or more Terms of service and when applicable, Supplementary Agreements and/or sector regulations and associated annexes, where applicable.
- 2.2 Terms of service and relevant annexes form integral parts of the Agreement. Should the contents of the Agreement contain mutually conflicting terms and conditions, specific terms and conditions in a Supplementary agreement and/or sector regulations will apply in the first instance, followed by the respective Terms of service, taking precedence over these General terms.
- 2.3 Defined terms are to be found in the annex entitled "Definitions".

3. The Service

- 3.1 The Service shall have the functionality as described in the Terms of service and e in accordance with the Technical description applicable at any given time and specific written instructions from Swedbank Pay, where appropriate.
- 3.2 The Customer is provided with access to agreed Services through the Agreement via one or more Customer numbers. Swedbank Pay has a unilateral right to determine the number of Customer numbers.
- 3.3 Swedbank Pay undertakes to carry out the Service in a professional manner with employees who are qualified, competent and suitable for the purpose and observing an adequate level of security for the purpose.
- 3.4 The Customer undertakes not to use Customer numbers assigned by Swedbank Pay in Sales channels other than those covered by the Agreement
- 3.5 The Customer is not entitled, without Swedbank Pay's approval, to make any changes at the Point of sale relating to the range of goods and/or services other than as specified in the Agreement.
- 3.6 The Customer may not use the Service/Services for activities that, according to Swedbank Pay's assessment, risk damaging trust in Swedbank Pay, may lead to financial damage or brand damage to Swedbank Pay, the Issuer and/or Scheme association or are otherwise contrary to Swedbank Pay's policies.

- 3.7 Currency exchange and the sale of alcoholic beverages, currency, tobacco and related products, e-cigarettes or games (betting, lottery, etc.) as well as prepaid gift cards, vouchers, electronic currencies or transfers to digital wallets may only be carried out if the Parties so agree in writing.
- 3.8 Swedbank Pay provides a Web interface or other equivalent electronic reports to the Customer. In order to be able to access the features of the Web interface, the Customer must have access to a computer or equivalent with a web browser according to the specifications issued by Swedbank Pay at any given time.
- 3.9 The Web interface provides the Customer with access to information about Transactions carried out through the Customer's Sales channels which are integrated with Swedbank Pay as well as features linked to those Transactions. The Web interface includes the features offered by Swedbank Pay at any given time. The Customer has access to the Web interface 24 hours a day with a reservation for maintenance work and any unplanned downtime.
- 3.10 The Customer is obliged to appoint an administrator who is entitled to add and remove users who have access to the Web interface and set permission levels for each user. The various permission levels include the actions permitted by Swedbank Pay from time to time.
- 3.11 Access to the Web interface requires the Customer to obey the instructions and rules applying to the appropriate security solution. Any suspicion that unauthorised persons have gained access to data for access to the Web interface must be reported immediately to Swedbank Pay. Instructions issued by Swedbank Pay at any given time and applicable legislation (such as the General Data Protection Regulation) must be observed when the Parties use and provide the Web interface.
- 3.12 Notes made in the Web interface must be objective and not contain offensive judgments or other information prohibited by law. Swedbank Pay is entitled to immediately suspend users who are in breach of the terms and conditions of use of the Web interface.
- 3.13 The Customer is liable for damage, loss or inconvenience in general as a direct or indirect consequence of material in the Web interface being accessed by unauthorised persons or used in an unauthorised or incorrect way due to negligence on the part of the Customer.
- 3.14 Swedbank Pay logs events in the Web interface for security and investigation purposes. This includes information on the Customer's users. The Customer guarantees that users who are granted permissions consent to such processing of personal data.

4. Special conditions regarding the Customer's duty to inform, large exposures and risk mitigation

- 4.1 The Customer must, at Swedbank Pay's request, send updated financial information such as profit and balance reports, information on sold undelivered goods and services, as well as other information and documents regarding the Customer's business operations that Swedbank Pay may require from time to time.
- 4.2 Swedbank Pay's risk exposure or commitments to the Customer due to this agreement may never exceed (i) the limit values for large exposures that follow from the CRR Regulation, and (ii) Swedbank Pay's at any time decided maximum risk exposure amount for the Customer.
- 4.3 In the event that:
 - risk exposure arising for Swedbank Pay under this Agreement, alone or in combination with other risk exposures to other companies with which the Customer has a mutual connection, would exceed the limit values or risk exposure amounts specified under (i) or (ii) in point 4.2 above or;
 - Swedbank Pay, for other reasons, assesses that there is an excessively high or elevated risk for Swedbank Pay, for example due to the Customer's operations, Chargebacks, the volume of redeemed transactions regarding undelivered goods and services, fraud, credit risk, the Customer's financial position;

Swedbank Pay has the right to:

- (i) Request from the Customer an, according to Swedbank Pay's assessment, acceptable security. Such security must be provided by the Customer within the deadline specified by Swedbank Pay;
- (ii) change the conditions for payment of Sales funds with immediate effect, for example delaying or completely or partially stopping payments.

5. Customer receipts

- 5.1 The End Customer must always be offered a Customer receipt on a completed Transaction in connection with the purchase. If a Customer receipt cannot be offered in specific cases, it must be possible to generate a copy of the Customer receipt subsequently if an End customer so requests.
- 5.2 Customer receipts must contain information stipulated by law and applicable regulations (stipulated by e.g. Scheme associations or Payment method Issuers) and specified by instructions from Swedbank Pay in force at any given time.
- 5.3 The Customer must save and send a copy of the Customer receipt to Swedbank Pay if requested.

6. Technical equipment, tests and procedures

- 6.1 Unless otherwise stated in the individual Terms of service, the Customer itself will be responsible for the Technical equipment and software needed to enable the Customer to carry on its sales at the Point of sale.

- 6.2 The Customer undertakes to use the Service or Services only in the geographical areas included in the Agreement.
- 6.3 If Technical equipment contains parts supplied by other parties in addition to Swedbank Pay, the Technical equipment must be tested and approved by Swedbank Pay before entering production. The Customer is responsible for ensuring that such Technical equipment sends correct Transactions that comply with the Agreement.
- 6.4 The Customer undertakes, where applicable, to sign a specific agreement with the supplier of the Technical Equipment and ensure that it complies the Agreement. In that case, the Customer is also responsible for providing information on the contents of the Agreement to the supplier.
- 6.5 The Customer is obliged to apply Swedbank Pay's and, where applicable, the designated supplier's instructions and procedures regarding Technical equipment. In the event that the supplier's instructions would be contrary to Swedbank Pay's terms and conditions, Swedbank Pay's terms and conditions take precedence.
- 6.6 Swedbank Pay must be given the opportunity to review and approve Technical equipment. If defects or deviations from requirements for Technical equipment are detected during such a review or at any other time, Swedbank Pay is entitled to terminate the Agreement in accordance with paragraph 12.5, unless such defects or deviations are immediately rectified.
- 6.7 If the Customer uses Technical equipment not approved by Swedbank Pay, the Customer is solely liable for any losses that occur for either the Customer or Swedbank Pay. The Customer is also liable for any loss arising from functionality introduced into Technical equipment without Swedbank Pay's approval or due to defects or deficiencies arising in Technical equipment due to its administration by a party not approved by Swedbank Pay.
- 6.8 Technical equipment must communicate directly with Swedbank Pay or via a party approved by Swedbank Pay. It must be connected 24 hours a day, 7 days a week to the public telecommunications and data network or other communication connection approved by Swedbank Pay. Technical equipment must also be connected to an electricity network 24 hours a day, 7 days a week to enable it to communicate in a satisfactory manner.
- 6.9 The Customer is responsible for establishing a Transaction log on completed Transactions which must contain information according to the Agreement or instructions from Swedbank Pay applying at any given time and for providing information from the Transaction log at the request of Swedbank Pay.
- 6.10 The Customer is liable for all costs for connection, subscription and transfer and is solely liable for compliance with each network's regulations on connection and transfer.
- 6.11 The Customer must protect Technical equipment from unauthorised use and intrusion, including installing and regularly updating relevant software, antivirus software and firewalls.

- 6.12 The Customer may not carry out any interventions or make any changes to Technical equipment without Swedbank Pay's consent. The Customer may not phase out, exchange or move Technical equipment to another Point of sale, another Sales channel or another Customer without Swedbank Pay's consent. The Customer must notify Swedbank Pay of any such change no later than four (4) weeks before production start-up.
- 6.13 Swedbank Pay reserves the right to check and verify the changes before they take effect. The Customer pays its own costs and must make resources available to carry out these checks.
- 6.14 To verify that the Customer complies with the Agreement, the Customer must grant Swedbank Pay, or the party appointed by Swedbank Pay, access to premises or equivalent locations used for performance of Transactions.
- 6.15 Swedbank Pay is not liable for damages arising from data or Transactions between the Customer and Swedbank Pay that have been unduly altered.
- 6.16 The Customer is responsible for ensuring that its personnel processing Transactions have the necessary training and knowledge to ensure proper processing and to achieve a sufficiently high-quality level to prevent criminal acts relating to Transactions.

7. Security

- 7.1 Where applicable, Swedbank Pay provides the Customer with an Integration interface for Service that enables the Point of sale to communicate with and/or transfer data to Swedbank Pay's system.
- 7.2 The Customer must not conduct its business in a way that may jeopardise the operation and/or stability of existing Payment services. The Customer is required to protect its systems against unauthorised access in a satisfactory manner.
- 7.3 The Customer guarantees that sufficient levels of security are maintained in the operations carried out by it. In addition, the Customer undertakes to promptly inform Swedbank Pay if the Customer becomes aware of violations, suspected crimes or non-compliance, including but not limited to PCI DSS and RTS, and to provide Swedbank Pay with information on measures adopted to remedy those defects.
- 7.4 The Customer is required to observe the security regulations applied by Swedbank Pay at any given time which are published in a Technical description.
- 7.5 Swedbank Pay is responsible for applying required security level for each category of data that is received and transmitted by Swedbank Pay's system.
- 7.6 Swedbank Pay is not responsible for security at the Customer's Point of sale.
- 7.7 The Customer must protect passwords and codes for Technical equipment and must not disclose them to unauthorised persons.

8. Information

The Customer must notify Swedbank Pay in writing without delay of changes in its ownership structure, telephone number, contact person, address, e-mail address, website and where applicable, changes to its business, changes to its range of products or services, changes to its

organisation, changes to its business volume, changes to Technical equipment and similar circumstances of importance for the application of the Agreement. Swedbank Pay is entitled to review the Agreement in the event of any change in circumstances. A new Agreement must be signed in the event of a change to the corporate registration number, a change of business or when Swedbank Pay sees fit.

9. Notices

- 9.1 Notices regarding the operation of the Customer's Payment services must be sent by e-mail to an address specified by Swedbank Pay.
- 9.2 Notices from the Customer to Swedbank Pay on changes to the Customer's account must be signed by an authorised signatory or signatories and must be sent by post or e-mail.
- 9.3 Other notices between the Parties must be sent by post, Web interface or e-mail to addresses specified in the Agreement. Depending on the nature of the notice, Swedbank Pay is entitled to request written notices in accordance with a change form, Supplementary agreement or other document of which Swedbank Pay notifies the Customer.
- 9.4 Letters will be considered to have been received by the recipient no later than three (3) working days after posting and e-mails or messages via Web interface no later than the working day after they are sent.
- 9.5 If a notice relating to Terms of service is sent by a Party to the other party or to a guarantor in a letter or e-mail to its address specified in the Agreement or the changed address known to the sending Party as the correct address at the time when the notice is sent, the notice will be considered to have been received by the addressee at the times for notices specified in the above paragraph.

10. Chargebacks

Swedbank Pay is entitled to a Chargeback for a Transaction if the Customer fails to comply with its obligations under the Agreement and the End customer and/or Acquirer files a claim for a refund against Swedbank Pay as a result thereof.

11. Prices and payment terms

- 11.1 Swedbank Pay's compensation for services carried out is set out in the price list in force at any time. Swedbank Pay is entitled to start Charging the Customer from the date when Swedbank Pay announces in writing that the Agreement has been approved.
- 11.2 The Parties may agree on a new price through a separate Supplementary agreement to the Agreement which enters into force as agreed. In addition, Swedbank Pay is entitled to unilaterally adjust the price. The Customer is informed of such changes in accordance with paragraph 9 and they take effect no earlier than at the end of the month after the Customer is considered to have received information on the changes. If the Customer does not accept the changes, the Customer must notify Swedbank Pay in writing without delay and the Customer is entitled to terminate the Service affected by the price adjustment.

11.3 In addition, Swedbank Pay has the right to adjust the price and/or pricing model. Such changes are notified to the Customer in accordance with point 9 and enter into force no earlier than one (1) month after the Customer is considered to have received information about the change. If the Customer does not approve the adjustment, the Customer may immediately and at no extra cost terminate the Service affected by the price adjustment up to and including the day the adjustment takes effect. Notwithstanding the above, the Customer does not have the right to termination in the event that Swedbank Pay adjusts the price due to (i) a third party, for example a Issuer or Scheme Association, imposes fees on Swedbank Pay or increases fees (ii) actual volumes deviate from volumes specified by the Customer and which is the basis for the price.

11.4 All Swedbank Pay's prices, fees and charges are stated excluding bank charges such as transfer fees, as well as VAT and other similar taxes or general charges that apply to settlement or invoicing.

11.5 Swedbank Pay's compensation for services carried out must be paid by the Customer in a manner specified by Swedbank Pay from time to time. Compensation payable to Swedbank Pay is normally settled by Swedbank Pay issuing a Charge to the Customer's account, withholding Client funds or by invoice. Amounts that may not be settled are invoiced at ten (10) days net. In the case of payment after the invoice due date, interest on overdue payment is added at two (2) % per month along with compensation for written reminders.

11.6 Swedbank Pay is entitled to charge the Customer an invoicing fee when invoicing. This fee is payable at the amount and in accordance with the terms applied by Swedbank Pay at any given time.

12. Term of the Agreement and notice of termination

12.1 The Agreement enters into force after full details have been provided and signed by the Customer and Swedbank Pay has announced in writing that the Agreement has been approved. Swedbank Pay does not accept incomplete agreements that have not been completed within three (3) months from the date when they are signed by the Customer.

12.2 In the event that the Customer conducts several different businesses or Points of sale, Swedbank Pay reserves the right to terminate, in whole or in part, an Agreement for a specific business area or Point of sale.

12.3 The term of the Agreement is governed by the respective Terms of service. The general terms of the Agreement will be terminated automatically when the last Terms of service expire.

12.4 With effect from the entry into force, all previous agreements on the agreed Services between Swedbank Pay and the Customer, including all Points of sale under the Customer's corporate registration number, will cease.

12.5 A Party will be entitled to terminate the Agreement in its entirety or an individual Service by giving notice of immediate termination in writing to the other Party if (i) a Party suspends payments, enters into negotiations on a composition with its

creditors, goes into liquidation, is declared bankrupt or may otherwise be considered insolvent, or

- (ii) a Party is in material breach of the Agreement and a) fails to adopt a remedy within thirty (30) days from a written notice to that effect sent by the other Party to the Party in breach of the Agreement or b) no remedy is possible.

12.6 Swedbank Pay is entitled to cancel, with immediate effect, all or parts of its obligations under the Agreement (the "Right to Stop") if it may be reasonably feared that:

- (i) the transactions that are arranged by or the activities carried out by the Customer are contrary to the law,
- (ii) Swedbank Pay becomes aware that the Customer is behaving unethically and/or fraudulently,
- (iii) an intrusion has taken place or there have been security defects in communication at Swedbank Pay, the Customer, an Acquirer or another person's computer system and the security of or trust in the services offered by Swedbank Pay may thus be compromised,
- (iv) it may reasonably be presumed that the Customer will lack the ability or will to fulfil its obligations under the Agreement,
- (v) the Customer is in breach of or has disregarded, in whole or in part, any non-immaterial contractual term under the Agreement,
- (vi) the Customer carries on a business or carries it on in such a way that Swedbank Pay's and/or PayEx's reputation may be damaged according to Swedbank Pay, the Customer fails to pay any overdue claim. in such a case, Swedbank Pay is entitled, in accordance with paragraph 11.4, to offset all receivables that Swedbank Pay and/or other PayEx companies have with the Customer, regardless of whether or not they have fallen due, against Client funds,
- (vii) the Customer carries out Transactions without a proper basis or that are contentious or doubtful or when the End Customer is not correctly identified or when unfair contract terms or equivalent are applied,
- (viii) if, in Swedbank Pay's opinion, the Customer fails to cooperate with Swedbank Pay in order to adopt measures to prevent crime and investigate suspected criminal actions associated with the Service,
- (ix) the number of Chargebacks or Complaints exceeds the permitted level according to Swedbank Pay or the rules of the Scheme associations applicable at any given time,
- (x) the number of fraudulent Transactions exceeds the permitted level in accordance with legislation applicable at any given time, regulations, regulations issued by a public authority, the Scheme associations' regulations or a level which, in Swedbank Pay's opinion, damages Swedbank Pay's reputation,
- (xi) a notice to the Customer from Swedbank Pay is returned because the address is

- incorrect or the address specified by the Customer is out of date,
- (xiii) the Customer provided misleading information in the Agreement,
 - (xiv) Swedbank Pay considers that customer due diligence regarding the Customer cannot be achieved or maintained in accordance with applicable laws and regulations on measures to combat money laundering and financing of terrorism, or if the Customer has acted, or if there is reason to believe that the Customer will act, in such a way as to preclude Swedbank Pay from being able to comply with the aforementioned laws and regulations.
- 12.7 Swedbank Pay shall also have the right to terminate the Agreement with immediate effect or suspend the Agreement, in whole or in part, if, in Swedbank Pay's opinion, the Customer and / or one or more of the Customer's beneficial owners have been registered on a national and / or international sanction list such as the EU sanction list, UN sanctions list and / or OFAC.
- 12.8 Swedbank Pay shall further have the right to terminate or suspend the Agreement, in whole or in part, with immediate effect, by notifying the Customer in writing, when termination or suspension is necessary to comply with applicable laws, regulations, authority regulations, recommendations from consumer rights organizations and The regulations of the Scheme associations.
- 12.9 If Swedbank Pay has exercised the Right to Stop as described above, the Customer is obliged to pay a restart fee equivalent to one thousand (1 000) SEK to Swedbank Pay before the Service is resumed by Swedbank Pay.
- 12.10 If Swedbank Pay intends to exercise the Right to Stop, Swedbank Pay is obliged to promptly notify the Customer in writing. If any of the circumstances set out in the above paragraphs occur more than thirty (30) days after the exercise of the Right to Stop, Swedbank Pay is also entitled to give notice of premature termination of the Agreement with immediate effect.
- 12.11 Charges incurred prior to the termination of the Agreement are subject to the rights and obligations applying to such Charges, regardless of whether such Charges are processed by Swedbank Pay before or after the termination of the Agreement.
- 12.12 Upon termination of the Agreement/individual Terms of service, each Party must, at the request of the other Party, immediately return all documentation relating to any systems and/or programs provided to the other Party.
- 12.13 Termination of the Agreement, regardless of the reason, does not affect the rights and obligations arising for a Party prior to termination. Terms that must expressly or implicitly continue to apply after the termination of the Agreement must therefore remain unchanged after the termination. All rights and obligations of a recurring nature, including but not limited to Chargeback, therefore also apply after the termination of the Agreement.
- 12.14 Unless otherwise agreed, Swedbank Pay is entitled to review the Agreement and/or cancel the Agreement in full or in part with immediate effect if the

Customer has carried out no Transactions under the Agreement for a period of at least three months.

13. Liability

- 13.1 Swedbank Pay is not liable for any measure or damage caused by enactment of a Danish or foreign law, measures by a Danish or foreign public authority, act of war, strike, blockade, boycott, lockout, lack of or delay in energy supply, lack of or delay in telephone connections or other communication or other similar circumstance. The reservation regarding strikes, blockade, boycott or lockout applies even if Swedbank Pay itself is subject to or adopts such a conflict measure.
- 13.2 Nor does Swedbank Pay's liability under the Agreement arise in cases of unusual or unpredictable circumstances over which Swedbank Pay has no control and whose consequences would have been impossible to avert despite all efforts. Nor does liability under the Agreement arise when Swedbank Pay acts in accordance with Danish or Union law.
- 13.3 If obstacles prevent Swedbank Pay from processing Transactions or taking other action due to the circumstance set out in the first subparagraph above, Transactions or other action may be postponed until the obstacle has ceased.
- 13.4 If Swedbank Pay wishes to cite a circumstance in accordance with paragraphs 13.1-13.3, Swedbank Pay must immediately notify the Customer in writing of the occurrence of that circumstance and of its termination.
- 13.5 If liability arises for Swedbank Pay, this liability shall be limited to a total of f (50,000) SEK per twelve (12) month period unless gross negligence exists. Under no circumstances shall this liability cover indirect damages such as loss of trading profits or damages arising in the relationship between the Customer and a third party or damages that Swedbank Pay could not reasonably have taken into account at the time when the relevant Agreement was entered into.
- 13.6 Claims against Swedbank Pay, in order not to be void, shall be notified to Swedbank Pay in writing and without delay when the fault, deficiency or delay is discovered or ought to have been discovered.
- 13.7 If the Customer sustains damage for which Swedbank Pay is liable and for which Swedbank Pay has not paid compensation, the Customer is entitled to withdraw from the Agreement without cost no later than thirty (30) days after the claim for damages was filed.
- 13.8 The Customer is responsible for complying with legislation, regulations and recommendations from consumer rights organisations if they affect the Customer. The Customer is also responsible for complying with requirements and laws and regulations from the EU/EEA and the OECD, e-commerce rules and distance trading rules, the Distance Sales Act or similar legislation in another country that affects the Customer's business.
- 13.9 If the Customer is in breach of the Agreement, the Customer is liable for loss or damage sustained by Swedbank Pay or damage sustained by Issuers.
- 13.10 The Customer is liable for loss that arises as the result of a deficit in the Customer's account or Ledger account.

13.11 The Customer shall indemnify Swedbank Pay for any claims from the End customer or others who have chargeback claims against Swedbank Pay due to the Customer not fulfilling its obligations according to law and the Agreement.

13.12 Swedbank Pay must immediately notify the Customer if Swedbank Pay is subject to warnings about fines and/or other penalty fees from the Issuer of a Payment method or the Scheme associations. It is the Customer's responsibility, in consultation with Swedbank Pay, to immediately implement the changes necessary to avoid fines and/or penalty fees being imposed on Swedbank Pay. If the Customer fails to implement changes, in accordance with Swedbank Pay's instructions, and this leads to Swedbank Pay being fined and/or charged penalties and/or other costs due to the Customer's failure to take the necessary measures, Swedbank Pay is entitled to receive an amount corresponding to the imposed fines and/or penalty fees and other costs from the Customer. Such change may involve the Customer changing to Technical equipment approved by Swedbank Pay.

13.13 Notwithstanding the above, the Customer must compensate Swedbank Pay for costs for actions considered by Swedbank Pay to be necessary in order to avoid fines, penalty fees and/or other costs from Issuers of Payment methods or the Scheme associations.

13.14 If the Customer has been granted the right by Swedbank Pay to sell or mediate goods, services and/or content provided to the End customer by a party other than the Customer (for example travel, flight tickets, event tickets, prepaid gift cards or other vouchers), the Customer is liable for such goods, services and/or content as though the Customer had provided them itself. Only the delivery of a physical or electronic ticket, prepaid gift card or other voucher is not considered as equivalent to the End customer receiving final delivery of the product, service or content in question.

14. Subcontractors

14.1 If the Customer engages a third party to fulfil its obligations under the Agreement in full or in part, the Customer is liable for the activities and personnel of that party in the same way as for its own activities.

14.2 Swedbank Pay may engage a subcontractor in order to fulfil all or part of its obligations under the Agreement. Swedbank Pay is liable for such subcontractors as though for its own activities. For the purposes of clarification, it is noted that an Acquirer must not be regarded as a subcontractor of Swedbank Pay.

15. Confidentiality

15.1 Confidential information means any information, with the exception of

- (i) information that is public knowledge or becomes public knowledge other than through a breach by a Party of the contents of the Agreement,
- (ii) information that a Party can demonstrate that it was already aware of before the Party received it from the other Party,

(iii) information received or that will be received by a Party from a third party without being bound by a duty of confidentiality in relation to it, or

(iv) information that a Party is required in accordance with law or a statute to disclose to an authority or court, but only after the other Party has been informed of the requirement in question.

15.2 The Parties undertake to keep confidential information strictly confidential, regardless of whether the information is disclosed in writing, orally, through models, computer programs or otherwise. The Parties must also adopt the necessary measures to prevent such confidential information from being disclosed by employees of external parties.

15.3 The Party undertakes, when handling the other Party's confidential information, to observe the same care and caution it observes when handling its own confidential information.

15.4 Confidential information may only be disclosed to personnel who have a direct need to be aware of it. The Parties are also entitled to communicate confidential information to personnel within each Party's corporate group and/or personnel of another third party with which the Party collaborates to the extent necessary to fulfil obligations under the Agreement.

15.5 A Party that communicates confidential information to an external party in accordance with the above paragraph is required to ensure that said third party is bound to observe the same confidentiality as applies between the Parties.

15.6 The Customer also undertakes to observe the confidentiality that applies to Swedbank Pay in accordance with the Banking and Financing Business Act (*Sw. Lag (2004:297) om bank- och finansieringsrörelse*) with regard to information on an End Customer. The Customer understands the sensitive and strictly confidential nature of the End Customer's information.

15.7 The Customer hereby grants Swedbank Pay authority, on the Customer's behalf, to receive information from a third party, such as an Acquirer, regarding the information provided to Swedbank Pay as part of Swedbank Pay assignment in relation to the Customer.

15.8 Swedbank Pay is entitled to issue information that Swedbank Pay has registered on the Customer to an external party for which Swedbank Pay acts as a collector and an intermediary or with which Swedbank Pay collaborates within the framework of this Agreement.

15.9 This confidentiality obligation also applies after the Agreement has ceased.

16. Intellectual property rights

16.1 Rights of ownership, copyrights, patent rights or other intellectual property rights to systems and software developed by a Party or by a third party, which is supplied by the Party, belong to that Party. All documentation relating to such systems and programs must be returned by a Party to the other Party upon termination of the Agreement.

- 16.2 A Party is responsible for ensuring that the necessary rights to systems, programs and other materials supplied by the Party have been obtained from the rights holders in question.
- 16.3 A Party is obliged to defend and indemnify the other Party at its own expense in respect of losses and costs incurred by the injured Party as a result of claims that systems, programs and other materials supplied by the other Party infringe a patent, copyright, trademark or trade secret of a third party, provided, however, that the injured Party provides the other Party (i) with information on such claims and, on request, (ii) information and assistance to a reasonable extent.
- 16.4 If an infringement is finally found to exist, Swedbank Pay must make sure, as far as possible and at its discretion, to (i) obtain rights for the Customer to continue using the Service or (ii) to replace or modify the Service in question so it no longer commits any infringement. If Swedbank Pay is unable, despite its efforts, to guarantee the Customer the right to use the relevant Services or to replace or modify them, Swedbank Pay is entitled to terminate the relevant part of the license under the Agreement in writing giving a notice period of thirty days.
- 16.5 Swedbank Pay is not liable to the Customer for infringement claims based on
- (i) use of Services in combination with other equipment or software that is not specified or recommended in writing by Swedbank Pay if the claim could have been avoided without such use,
 - (ii) changes to one or more parts of Services made by the Customer or any other third party if the claim could have been avoided without such changes,
 - (iii) the Customer's failure to install fixes or updates within the period specified in the Agreement if the claim could have been avoided without such failure,
 - (iv) use of Services other than as set out in Swedbank Pay's instructions if the claim could have been avoided without such use,
 - (v) claims that Services include the exercise of protocols that are not owned or supplied by Swedbank Pay or Swedbank Pay's subcontractor and that constitute infringements.
- 16.6 The Customer may not use Swedbank Pay's or an Issuer's trademarks such as Credit card trademarks, product names or logotypes without Swedbank Pay's consent for any purpose other than to inform that payment with them is accepted. The logos/trademarks of the Scheme associations, along with other logos/trademarks specified by Swedbank Pay from time to time must be clearly visible to the End customer at the Point of sale and at the time of the performance of each Transaction.

17. Processing of Personal data

- 17.1 In the case of processing of Personal data, each Party undertakes to ensure that such processing complies with legislation, regulations and advice from supervisory authorities applicable to the Parties from time to time, such as the General Data Protection Regulation EU 2016/679.

- 17.2 When processing Personal data relating to certain natural persons at the Customer for the purpose of fulfilling its obligations under the Agreement and for the purpose of monitoring and protecting any outstanding credit, Swedbank Pay, i.e. PayEx Sverige AB, will process data such as name, personal identity number, address information and information on financial circumstances regarding natural persons who own or otherwise have a controlling influence over the Customer, such as the Customer's board members, signatories and associates. The said personal data is also recorded for natural persons who have guaranteed the performance of the Agreement in full or in part. Swedbank Pay also processes information such as name and contact details regarding contact persons at the Customer.
- 17.3 The Customer guarantees that the persons concerned have been informed of and have consented to Swedbank Pay's processing of Personal data in accordance with paragraph 17.2 above. At the request of the person concerned, Swedbank Pay will provide a register extract of the data processed on that person. If incorrect or misleading information is registered, Swedbank Pay will correct it. More information on the processing of Personal data and contact details are available at <https://www.swedbankpay.fi/henkilotietosuojia>.
- 17.4 It may be the case that Swedbank Pay, within the framework of the performance of the Agreement, must be considered as the data controller for Personal data processed within the framework of particular Terms of service and/or parts of Personal data processed within the framework of the said Terms of service. If both the Customer and Swedbank Pay are data controllers for the processing of Personal data under applicable legislation, the controller undertakes, where applicable, to carry out the processing in accordance with legislation, regulations and advice from supervisory authorities applicable from time to time such as the General Data Protection Regulation EU 2016/679. Customers who have acted in breach of their obligations under the said legislation must indemnify Swedbank Pay for any loss or damage thereby caused to Swedbank Pay.
- 17.5 In its capacity as a data processor, Swedbank Pay undertakes to ensure that the processing of Personal data takes place in accordance with applicable legislation. Swedbank Pay hereby undertakes to process Personal data only in the manner set out in the respective Terms of service and the instructions for the Personal data controller.
- 17.6 When processing Personal data, Swedbank Pay may engage sub-processors both within and outside the EU/EEA in order to fulfil all or part of its obligations under the Agreement. Such a sub-processor may process Personal data relating to a Customer or an End customer within the framework of its assignment for Swedbank Pay.

17.7 In some cases, Swedbank Pay will transfer Personal data to sub-processors located in countries outside the EU/EEA. Such transfers will only take place provided that adequate safeguards are in place for the transfer, for example:

- (i) There is a decision by the European Commission that the country outside the EU/EEA guarantees a so-called adequate level of protection for personal data, or
- (ii) There is no decision by the European Commission that the country outside the EU/EEA guarantees a so-called adequate level of protection for personal data, but Swedbank Pay provides appropriate security measures for the transfer through the use of binding company rules or standard contractual clauses, as published by the European Commission or any other contractual terms and conditions approved by the European Commission or the competent authorities.

17.8 If the Customer is the data controller for Personal data processed by Swedbank Pay as a data processor within the framework of the Agreement, the Customer hereby grants a general prior authorisation for Swedbank Pay to engage a subcontractor both within and outside the EU/EEA, provided that adequate security measures, pursuant to paragraph 17.7, are in place for the transfer.

17.9 In the event that Swedbank Pay, as a data processor, carries out processing of Personal data relating to a Customer or End customer on behalf of the Customer in its role as data controller, the processing must be governed by a Personal data processing agreement. It is specifically stipulated here that the Customer, as a data controller, must always be considered to have instructed Swedbank Pay, in cases where Swedbank Pay processes Personal data on behalf of the Customer as a data processor, to provide the Service in the manner defined in the Agreement and furthermore that the Customer specifically instructed and thus accepted that Swedbank Pay, in order to fulfil all or part of its obligations under the Agreement, engages subcontractors both within and outside the EU/EEA, provided that security measures, as set out in paragraph 17.7 above, are in place for the transfer.

17.10 For the purposes of applying the Agreement, "personal data", "processing", "data controller", "adequate security measures", "transfer" "personal data processing agreement", "data processor" and other relevant terms must have the same meaning as corresponding terms under existing legislation such as the General Data Protection Regulation EU 2016/679.

18. Marketing and graphic profile

18.1 The Customer undertakes to inform its End customer in an appropriate manner that payment made by the End customer through the collaboration with Swedbank Pay is handled securely.

18.2 The Customer gives consent for Swedbank Pay to publish the Customer's logotype for marketing purposes under the heading "customer company" or similar on Swedbank Pay's and/or PayEx's or another

group company's website.

The Customer agrees that Swedbank Pay for marketing purposes, where applicable, provides partners with information about the Customer's contact information and sales volume.

19. Amendments and additions

19.1 All written and oral commitments and/or undertakings prior to the Agreement are replaced by the contents of this Agreement. Amendments and additions to the Agreement must be made (i) in writing and (ii) must be signed by an authorised representative or authorised representatives of the Parties. Swedbank Pay is not required to make any change until the Parties have agreed in writing on the price and delivery time for the said change.

19.2 If the Customer wishes to make a change to the Service during the term of the Agreement, the Customer must submit a written request to that effect to Swedbank Pay. The said request must contain a detailed description of the requested change.

19.3 Upon receipt of the change request described above, Swedbank Pay must notify the Customer without undue delay whether, in what way, within what timeframes and at what price the requested/proposed change can be implemented and how the said change will affect the design and performance of the Service.

19.4 Notwithstanding the preceding paragraph, Swedbank Pay is entitled to change the terms of the Agreement or the design of the Service if such is required by law, a decision by a public authority, changes to national or international regulations for payments, changes to third parties' (e.g., Issuers') systems or other similar circumstances. The Customer must be informed without undue delay of any change that may affect current production. Such change does not involve any right of termination for the Customer.

19.5 Swedbank Pay is also entitled to change the design of the Service or the Agreement in cases other than those specified above without having obtained the Customer's approval in advance. Such a change takes effect one (1) month after the publication of new terms and conditions on Swedbank Pay's website. If the Customer does not agree to any substantial change, it may immediately, at no additional cost, terminate the Service included in the change up to and including the date of entry into force of the change.

20. Assignment

20.1 Swedbank Pay has the right to transfer its rights and obligations under the Agreement, in whole or in part, to another. The Customer does not have the right to transfer its rights or obligations under the Agreement in whole or in part to another.

20.2 If the Customer transfers the business included in the Agreement to another legal entity or natural person during the current term of the Agreement, Swedbank Pay's consent must be obtained in that connection and the Customer must compensate Swedbank Pay for any damage that may arise as a result.

21. Exclusivity

21.1 During the continued existence of the Agreement, the Customer undertakes – under penalty of a fine of 25.000 EUR – not to enter into any agreement with another supplier for the Service and/or Payment method included in the Agreement and not to perform such Services and/or Payment methods itself. If the Customer is in breach of this obligation and the damage to Swedbank Pay exceeds the fine under the Agreement, the difference must be paid to Swedbank Pay in the form of damages.

21.2 Paragraph 21.1 above does not apply with regard to the Card acquiring service.

22. Waiver of right

If a Party waives any right in full or in part or delays the exercise of any right or penalty under the Agreement or in accordance with any law, it may not mean that the Party is considered to have waived such right or penalty and thus that it has lost its ability to cite that right or penalty unless the Party entitled has conceded in writing that it waives it. Notwithstanding the foregoing, complaints must be made within the time specified in paragraph 13.6

23. Miscellaneous

23.1 The Parties undertake to cooperate to a reasonable extent in order to prevent and investigate suspected criminal acts relating to the Service. Each Party hereby undertakes to report to the other Party documents that may be suspected of constituting a crime or attempted crime and to issue to the other Party documents and other written and oral information that could facilitate the prevention and investigation of suspected criminal acts relating to the Agreement.

23.2 Swedbank Pay reserves the right to limit its staffing on days before public holidays, on so-called “bridging days” that fall between two public holidays or when Swedbank Pay’s staff undergo training.

23.3 If any provision of the Agreement or part thereof is found to be invalid, that will not mean that the Agreement as a whole is invalid. If that invalidity affects the exchange between the Parties or their performance under the Agreement, a reasonable adjustment must be made.

24. The Payment Services Act

24.1 Provisions of the Agreement relating to Payment services under the Swedish Payment Services Act (*Sw. Lag (2010:751) om betaljänster*) must only apply to Transactions carried out within the EEA in any of the currencies of the EEA countries.

24.2 The provisions of this section only apply to Points of sale that are addressed to end customers in Sweden or where the sale takes place on the Swedish market. If, according to a reasonable assessment by Swedbank Pay, the Customer fails to comply with the provisions in Chapter 7(a) of the Swedish Payment Services Act (2010:751) on the presentation of a Payment method, the Customer must implement the changes announced by Swedbank Pay without delay. In such a case, Swedbank Pay is also entitled to cancel, with

immediate effect, all or parts of its obligations under the Agreement and the Customer must be notified of that immediately. Regardless of what is otherwise specified in the Agreement, the Customer must reimburse and indemnify Swedbank Pay for damages, losses, administrative fees and penalty fees arising for Swedbank Pay or imposed on Swedbank Pay due to breach by the Customer of the aforementioned requirements of the Payment Services Act.

24.3 The Customer has no right in relation to Swedbank Pay to cite the sections of the Payment Services Act (2010:751) from which any deviation may taken place through an agreement in accordance with the provisions of the said act. If any provision of the Agreement is in breach of such sections of the act, the provisions of the Agreement must take precedence.

25. Resolution of disputes and choice of law

25.1 Disputes concerning the interpretation and application of the Agreement and the legal relationships deriving therefrom shall be settled by negotiation between the Parties in the first instance.

25.2 Disputes that cannot be resolved amicably shall be settled by the general court that corresponds with the capital city on the relevant market from which Swedbank Pay operates, e.g. the Stockholm City Court as the court of first instance on the Swedish market, the Oslo city court on the Norwegian market and so forth.

25.3 The Agreement will be regulated in all respects, such as interpretation, execution and validity, by the law that corresponds with the relevant market from which Swedbank Pay operates, e.g. Swedish law on the Swedish market, Norwegian law on the Norwegian market and so forth.