

DIBS GENERAL TERMS AND CONDITIONS FOR EASY

Version 1.3 eng rev 180517

1 INTRODUCTION

1.1 These general terms and conditions of contract (hereinafter "General Terms and Conditions") form an integral part of the Agreement that has been entered into between the Merchant and DIBS.

2 DEFINITIONS

2.1 The following definitions shall be applicable to the General Terms and Conditions.

The "**Agreement**" refers to the APPLICATION – Easy (the "Application"), including attached price appendices such as the General Terms and Conditions, as well as any prevailing applicable Instructions.

"**Authorisation**" refers to the process of verifying that the Card is valid, that the Card is not blocked/suspended, that there are sufficient funds to complete the Transaction, and a hold is put on the funds for the amount for the Transaction.

"**Card**" refers to a card properly issued by an authorised/licensed card issuer with the trademarks that DIBS processes at the relevant time. Information about the cards currently encompassed can be found on the DIBS website: www.dibs.se.

"**Cardholder**" refers to a natural person or legal entity in whose name a Card has been issued.

"**Card Details**" refers to any information that is embossed or printed on the front and/or reverse of the Card.

"**Card Organisation**" refers to the organisations that establish the card payment rules and which have issued licenses for the processing of payments made with Cards, such as MasterCard Worldwide or Visa Europe.

"**Card Payment Processor**" refers to the bank or other financial institution licensed by the Card Organisations concerning the processing of payment card transactions, which has made its license available so that DIBS will be able to enter into an Agreement with the Merchant for the acceptance of payment card transactions.

"**Charge**" refers to confirmation by the Merchant that delivery of a product has taken place or that a service has been performed in its entirety, and that a debiting can be made by the End Customer.

"**End Customer**" means the legal entity or natural person who conducts a purchase of goods or services from the Merchant.

"**Instructions**" refers to the prevailing rules, instructions and descriptions that have been notified by DIBS regarding the Service.

"**Merchant**" means the merchant who is a customer of DIBS pursuant to the Agreement and who specified in the Application.

"**Monthly Fee**" refers to the fee referred to as the Monthly Fee in the price overview attached to the Application.

"**PCI DSS**" refers to the Payment Card Industry Data Security Standard, in its prevailing version published at www.pcisecuritystandards.org.

The "**Parties**" refer to DIBS and the Merchant jointly.

"**Payment Processor**" refers to the Card Payment Processor or the party to which DIBS has transferred Transactions to be invoiced to the End Customer.

"**Pre-authorisation**" refers to the process of verifying that the Card is valid, that the Card is not blocked/suspended, that there are sufficient funds to complete the Transaction, and a hold is put on an estimated amount.

The "**Service**" refers to the products, services and methods of payment specified in the Application, or after the development of the Service as set out in section 4.2.2, or the Parties' written and signed agreement.

The "**Swedish Distance and Off-Premises Contract Act**" refers to the Swedish Act (2005:59) on Distance and Off-Premises Contracts, or equivalent legislation in Norway or Denmark.

"**Swedish Money Laundering Act**" refers to the Swedish Act (2017:630) Measures to Prevent Money Laundering and Terrorist Financing, or equivalent legislation in Norway or Denmark, if applicable.

"**Transaction**" refers to the Merchant's amount due vis-à-vis the End Customer concerning the sale of goods or services, and which is paid using the methods of payment encompassed within the Agreement.

3 AGREEMENT PROCESS AND INTEGRATION

3.1 The Merchant electronically applies to enter into an agreement with DIBS concerning the Service or in any other manner made available by DIBS. The application is binding for thirty (30) days, and is reviewed by DIBS, which includes a credit assessment plus an examination and is pursuant to the Swedish Money Laundering Act. On the day on which DIBS sends a notification to the Merchant that the application has been approved, this will result in a binding agreement being established between the Parties.

3.2 The Merchant is responsible for integrating its systems into DIBS's service in accordance with the applicable technical specifications. This can take place either by means of the Merchant directly connecting to the DIBS system or by integration with any of DIBS's partners. DIBS provides a test account for the purpose of preparing for initial operation, among other things. The service cannot be used for live transactions until DIBS has accepted and approved the application *and* has notified the Merchant that the technical connection is ready, which can take place on two different occasions.

3.3 The Merchant instructs DIBS to contract for technical support on behalf of the Merchant in order facilitate the placing the service into operation, for example, by delivering integration keys and/or by answering questions. However, it is the responsibility of the Merchant to integrate their own systems vis-à-vis DIBS's systems, even if DIBS's partners are engaged, unless otherwise stated in specific terms. The Merchant must notify DIBS in writing when they intend to commence their sales and begin using DIBS's services for live transactions.

3.4 If, at the commencement of the Service or upon its termination, Card Details are to be imported from the Merchant's present payment provider or, on the other hand, if such data is to be exported to a new payment provider, this

shall be done according to terms and conditions established by DIBS prevailing at the time.

4 THE SERVICE

4.1 Generally

4.1.1 The Service encompasses the payment methods specified in the application or incorporated into the Agreement at a later date, and with the functionality, which is stated on DIBS's website [dibs.se] at any time. In the event of a contradiction or inconsistency between what is stated on the website and in these terms and conditions, these terms and conditions shall take precedence.

4.1.2 By means of the integration of DIBS's checkout solution with the Merchant's electronic point of sale, such as an online web shop, the payment methods are provided which are encompassed within the Agreement prevailing, and which the End Customer may choose from upon the purchase of goods or services from the Merchant.

4.1.3 After receiving the Merchant's Charge in the manner set forth in the Agreement, DIBS undertakes to transfer the processed Transaction from the Payment Processor to the Merchant, provided that the transaction has been approved. Approval may require a credit review or credit check of the End Customer, or a verification that the Transaction is not being made for fraudulent purposes.

4.1.4 The Merchant has the right to implement the Charge when the delivery of the goods or services has occurred, and not until then, i.e. to debit the Cardholder's Card and/or send an invoice to the End Customer, whereby payment is made from DIBS to the Merchant's bank account as provided according to the intervals specified in this Agreement.

4.1.5 Further details and a description of the functionality, support or technology included in the Service are provided on the DIBS website.

4.2 Continuing development of the Service

4.2.1 DIBS shall provide the Service with care and in accordance with good industry practice. DIBS shall take reasonable measures to ensure that the Service is compatible with the recognised operating systems on the market. DIBS does not provide a guarantee that the Service is compatible or can be integrated with the Merchant's IT system.

4.2.2 DIBS strives to continuously further develop and improve the Service so that it meets the needs demanded by the market. Therefore, DIBS reserves the right to make changes and updates to the Service which DIBS finds appropriate, without any obligation to inform the Merchant or obtain consent from the Merchant. This may also involve adding to or removing the methods of payment, and may occur without the consent of the Merchant as long as a change in prices is not made.

4.3 PCI DSS

4.3.1 DIBS is responsible for ensuring that payment card account numbers and other sensitive information that has been received by DIBS is handled in accordance with the requirements established for PCI DSS certification.

4.4 Backups

4.4.1 DIBS performs backups of the data stored in the Service on a daily basis. DIBS is responsible for ensuring that Customer Data, which constitutes all the data that the Merchant sends to and/or via the DIBS System in connection with the usage of the Service, which is retained and stored at DIBS, is retained for at a minimum of twelve (12) months from the date of receipt of the information received by DIBS.

5 THE AREAS OF USAGE OF THE AGREEMENT AND SERVICE

5.1 The Merchant may use the Agreement exclusively for the payment of activities, products and services which have been notified and approved by DIBS at the time of the entry into the Agreement or when approved by DIBS via a written and signed document.

5.2 The Merchant shall be entitled to use the Website from which the goods/services are sold. The Website must be registered in the Merchant's name as stated in the Agreement.

5.3 The Merchant is not permitted to use the Agreement or Service for the following:

- Implement Transactions that arise from sales or activities offered by anyone other than the Merchant
- Invite or accept any payment method for any fraudulent purpose, or in any other manner contrary to the permitted usage of the payment method, or in any manner that the End Customer has not approved
- Make multiple Transactions with the same payment method at one and the same time for the same purchase
- Activities that may damage the brand and/or reputation of DIBS and/or the Card Organisations
- Immoral or unethical purposes, or a purpose that in any way or manner contravenes applicable laws and regulations
- The sale of pornographic material involving children, animals, rape or any other form of brutality
- The sale of products or services that infringe intellectual property rights
- In general, the provision of goods or services in violation of the Card Organisation's rules and/or DIBS's Instructions.

The above enumeration is not exhaustive and the full and currently applicable list is available on DIBS's website.

6 GENERAL REQUIREMENTS IMPOSED ON THE MERCHANT

6.1 PCI DSS

The Merchant commits to complying with the PCI DSS standard. The Instructions provide additional information about PCI DSS, as well as a description of what the Merchant must generally observe in the management of Card Details.

6.2 Instructions

The Merchant must always follow the Instructions at all times. The Merchant is responsible for ensuring that sensitive information, such as login information, passwords, certificates and the like, are used and handled in a secure manner and are kept secret. If DIBS issues Instructions concerning a change/revision, the Merchant must comply with such Instructions as soon as possible but no later than within thirty (30) days.

6.3 Safety tests/analyses/assessments

The Merchant is not entitled to perform any safety tests/analyses/assessments or other measurements vis-à-vis DIBS's system without first receiving DIBS's written approval.

6.4 Data breach or compromise of systems

6.4.1 The Merchant shall immediately inform DIBS in the event of, or if they have any suspicion of, unauthorised access to the Merchant's systems containing Card Details in the event of compromise of Card Details or data breach (data intrusion). In case of intrusion, or with reasonable suspicions of intrusion into systems at the Merchant or Merchant's Provider containing Card Information, the Merchant undertakes to use a PCI Forensic Investigator (PFI) at their own expense. In addition, DIBS reserves the right to transfer any fees to the Merchant which corresponds to the fees charged by the Card Organizations to the Cardholder, and as the Card Organizations transfers to DIBS for the corresponding events.

6.4.2 In the event of an intrusion, or in the event of a reasonable suspicion of intrusion, in systems containing Card Details at the Merchant or the Merchant supplier(s), DIBS reserves the right to pass on to the Merchant any charges corresponding to the Card Organisations' charges imposed on the Card Payment Processor, and which the Card Payment Processor passes on to DIBS for corresponding incidents.

6.4.3 The Merchant is responsible for all losses and damages that may arise due to fraud related to Card usage, the cost of issuing new Cards, and expenses associated with the requisite investigation of data breaches or suspected data breaches. The reporting and drafting of reports may only be carried out by a PFI who has been approved by the Card Organisations. The Merchant is obligated to cooperate and assist DIBS, the chosen PFI, and the relevant public authorities, in the event of suspected data breach.

6.4.4 DIBS has the right to suspend the Merchant's Agreement while an investigation is ongoing and until the investigation has been completed and DIBS has determined that the Merchant is complying with the requirements of PCI DSS.

6.5 Requirements relating to the Merchant's website

6.5.1 The Merchant's website must contain the following information (minimum requirements):

- The Merchant's name, company/business registration number and address (including country)
- E-mail address and telephone number of the Merchant's customer service department or similar unit
- Description of the goods/services that the Merchant sells (including prices, taxes and fees)
- Terms and Conditions (including Cardholder's right of withdrawal, delivery and payment terms) and shipping costs
- A button for the approval of the order, or other form of confirmation on the website, showing that the Cardholder has approved the Merchant's terms and conditions and return/refund policies
- It must state that the Cardholder may pay by payment Card
- The card trademarks encompassed within the Agreement as a means of payment must appear on the website.

- Transaction currency (for example, SEK)
- Any export restrictions
- Information about how personal information is processed
- Information on how Card Details are processed and protected

6.5.2 The End Customer is entitled to receive a Receipt for each payment. Irrespective of the type of Receipt, the Receipt must contain the following information (at a minimum):

- a) The name and address of the Merchant
- b) Amount
- c) Date of the purchase
- d) The last four digits of the card number, when as Card is used as a payment method. The authorisation code when a Card is used as a payment method.
- e) The delivery address

6.6 Cookies

6.6.1 DIBS uses cookies in connection with the checkout solution. Information about which cookies are used can be found on the website <https://dibspayment.com/privacy-policy>.

6.6.2 The Merchant is required to comply with applicable rules and provisions pursuant to statutes and regulations that have been adopted, and notify their users regarding the cookies being used by DIBS. In this connection, the Merchant may provide a link to DIBS's information page about cookies.

6.7 Collateral or other provision of security

6.7.1 The Merchant undertakes to provide, upon DIBS's request, the requisite security for the Merchant's proper performance of the Agreement, for example by pledging a certain amount in favour of DIBS and depositing a reasonable amount of money into a specified depository account, or agreeing to the withholding of a certain amount of money (merchant account holdback).

6.7.2 The Merchant hereby pledges all the funds it will be due pursuant to this Agreement as security for all of its present and future obligations to vis-à-vis Nets companies. This right shall apply with the best right after DIBS' right to set off.

6.8 The Merchant's obligations concerning disclosure

6.8.1 The Merchant undertakes to provide access, in connection with entering into the Agreement, and afterwards upon DIBS's request, to its website, servers, relevant premises, for the purpose, for example, examining inventories and security as well as providing DIBS with all such documents and information that DIBS may consider to be necessary, for example annual reports, periodic financial statements or similar information or the like for implementing the identity and business control according to the Swedish Money Laundering Act, performing a risk assessment, or reviewing the Merchant's fulfilment of this Agreement. The Merchant provides an irrevocable power of authority during the term of the Agreement and until all Transactions have been finally settled, to DIBS or the party whom DIBS designates, in order to obtain information from the Merchant's logistics supplier, customer service vendor, or other such external provider that provides services on behalf of the Merchant related to the Merchant's delivery of a service or product to End Customers. The authorisation also includes the right to suspend or stop deliveries in the event of fraud being suspected. The Merchant shall pay the costs incurred in connection with such inspection, within reasonable limits. The Merchant is obligated to inform the owners, members of the Board of Directors and authorised signatories that they may be subject to a risk assessment conducted by the Merchant.

6.8.2 The Merchant shall also on a continuous basis and within two (2) working days after receiving a request from DIBS, provide DIBS with information related to the transaction, such as documentation concerning the delivery, terms of contract, receipt, etc. for individual Transactions.

6.8.3 The Merchant must immediately and without a reminder notice, notify DIBS in writing about any changes to the composition of the Board of Directors, the CEO, company name, ownership, address, telephone number, e-mail address, bank account number, as amended industry affiliation or business activities, and other matters of importance for the Agreement.

6.8.4 Furthermore, the Merchant shall inform DIBS of events that may be expected to affect, or may in the future affect, all or part of the cooperation pursuant to this Agreement. It is of particular importance that all planned changes in the Merchant's POS and/or computer systems which may in any way be regarded as affecting the cooperation, are notified to DIBS in sufficient time prior to the change commencing.

6.8.5 The Merchant shall provide written notification of any change in the facts or circumstances stated to DIBS in the application for the Agreement or which have been communicated at a later date and approved by DIBS in writing.

6.9 The Merchant's liability in relation to the buyer

The Merchant is liable to the End Customer for all defects/deviations in the goods and services sold concerning quality, condition and design/execution, as well as missing or inadequate delivery of goods/services to the End Customer or another party which the End Customer may have designated.

7 REQUIREMENTS FOR METHODS OF PAYMENT WITH CARDS

7.1 General requirements

For methods of payment, the cards are subject to handling in accordance with the regulations of the Card Organisations. Furthermore, the Merchant undertakes to observe and follow the prevailing Instructions issued by DIBS for payment method cards. These are published on DIBS's website <http://tech.DIBSpayment.com/Easy>

7.2 Acceptance of payment card transactions

The Merchant must accept card transactions with all valid Cards of the card types that the Merchant has chosen to accept as a means of payment for the sale of goods and services from the Merchant by entering into this Agreement.

7.3 Authorisation

7.3.1 An Authorisation obtained up to seven calendar days prior to Charge is implemented for Maestro, MasterCard and Visa.

7.3.2 An authorisation for Maestro or MasterCard cannot be reversed, and the amount cannot be changed.

7.4 Pre-authorisations on Maestro or MasterCard.

7.4.1 If a Merchant is not sure they will be able to implement a Charge within seven (7) calendar days after the Authorisation was obtained, or if the amount of the transaction is not known at the time of the Authorisation, the Merchant shall instead perform a Pre-Authorisation. A Pre-Authorisation of a Mastercard is valid for 21 days, and for Maestro for seven (7) days. Pre-Authorisation is not permitted with VISA cards.

7.4.2 If the Merchant performs a Pre-Authorisation, the Merchant is obligated to inform the Cardholder of the amount for which a Pre-Authorisation is sought.

7.4.3 If the Transaction is not implemented, the Authorisation with the use of a Visa Card, and the Pre-authorisation with the use of a Maestro or a MasterCard card, must be reversed within twenty-four (24) hours after the Transaction is terminated. If the final amount of the transaction is less than the amount initially Authorised or Pre-authorised, the excess amount is to be reversed immediately.

7.4.4 Authorised and Pre-authorised amounts that are not reversed are to correspond to the final amount of the transaction.

7.4 Fees when accepting a Card for payment

7.4.1 If a Merchant desires to impose a charge (surcharge) in connection with the use of a payment card for transactions, this must be done in accordance with applicable law, and the Merchant must inform the Cardholder of the surcharge being imposed prior to the card transaction being implemented.

7.5 Issuing credits (refunds)

7.5.1 Issuing credits (refund of Transactions) may only be made if the End Customer returns the goods pursuant to the Swedish Distance and Off-Premises Contract Act, or if the End Customer is entitled to a full or partial reduction in price, and in addition must relate to a previously implemented Transaction. The amount of the credit (refund) may not exceed the amount of the Transaction. The issue of credit must be made using the method of payment used by End Customer in making the original Transaction. Fees that the Merchant has been charged are not refunded upon issuing credits/refunds, and an additional refund fee may be charged.

7.5.2 Upon issuing a credit, the Merchant is required to pay back to DIBS the nominal value of the transaction including VAT, together with any accrued interest, accrued debt collection costs, and reasonable handling costs that DIBS has to repay or will repay to the Payment Processor.

7.6 Complaints (chargebacks) of Transactions

7.6.1 Even if the Merchant does not issue a credit upon DIBS's request, the Merchant is obligated to refund to DIBS the nominal value of the transaction including VAT, together with interest, accrued debt collection costs, and reasonable handling costs if:

- a) Any of the Merchant's warranties as set out in section 8.1 below are not fulfilled, and/or
- b) A card -issuing bank or Cardholder has made a complaint, in accordance with the Card Organisations' prevailing regulations, concerning a transaction that DIBS has not been able to reject as unjustified (chargeback).

8 REQUIREMENTS FOR THE INVOICE PAYMENT METHOD

8.1 For the invoice method of payment, the Merchant guarantees, with respect to the Transactions transferred to DIBS:

- a) that the Transaction does not relate to an "open purchase" (right to return), commission sales, instalment sales, or cash-on-delivery sales, or purchases where the End Customer otherwise has the right to return purchased goods except as set out by the provisions of the Swedish Distance and Off-Premises Contract Act,
- b) that the Transaction has not been pledged or transferred to another party, nor is there otherwise a barrier to the transfer of the claim that the Transaction represents,
- c) that the End User has no right of set-off from other receivables concerning the Merchant or the right to a discount/rebate or other deduction from the final amount of the Transaction, for instance as a consequence of a legitimate claim from a complaint,
- d) that, for the Transaction with the End Customer, the

Merchant has agreed on payment terms of fourteen (14) days net, penalty interest not lower than statutory interest in End Customers domicile, invoicing fees, and written payment reminder fee have been agreed to prior to the obligation relating to the debt having arisen,

- e) that the End Customer has ordered a product or service, and that it has been delivered to and received by the End Customer,
- f) that there is no dispute between the Merchant and the End Customer nor that such a dispute can be expected to arise,
- g) that the Transaction refers to products or services that are naturally present or occurring in the Merchant's business, and does not relate to compensation for damages, interest or the like, and are encompassed within this Agreement,
- h) that no special debt instrument has been issued for the Transaction, such as a promissory note or similar instrument,
- i) that the Merchant has informed the End Customer in the manner as specified in the Swedish Distance and Off-Premises Contract Act, and that the End User's period for the right of withdrawal is thus fourteen (14) days,
- j) that the Transaction does not relate to sales to a subsidiary or parent company, nor other company with which the Merchant has a significant joint financial interest in, nor to a company whose business is leased by such company, or by an employee of such a company or of the Merchant,
- k) that the Transaction does not concern sales to close relatives such as husband, wife, cohabitants, children, grandchildren or other individuals in an in-law relationship,
- l) that the sale and marketing of products or services which the Transaction concerns has not occurred in violation of applicable marketing legislation, industry standards, ethical codes or similar provisions,
- m) that the Merchant has complied with DIBS's prevailing delivery instructions – "Delivery and Fraud Instruction,"
- n) that the debt concerns an End Customer with a domicile/registered office within the geographic area which has approved (at the time of the entry into this Agreement, this encompasses Norway and Sweden) and is issued in a currency approved by DIBS (at the time of the entry into this Agreement, this includes NOK and SEK), and
- o) that the Merchant, if is responsible for distributing invoices in the same shipment as the delivery, clearly stated on the invoice the "notification" as specified in section 8.2.

8.2 To the extent that the Distributor distributes invoices, the following text must be clearly stated:

i) To Swedish End Customers

«Fordran enligt denna faktura har överlåtits till arvato Finance AB, org nr 556495-1704. Betalning kan därför med befriande verkan endast ske till arvato Finance AB»INSERT SWEDISH.»

ii) To Norwegian End Customers

« Fordringen er overdraget arvato Finance A/S til ejendom. Betaling, indsigelser samt alle øvrige henvendelser kan kun ske med frigørende virkning til arvato Finance A/S, Østbanegade 55, 2. tv, DK-2100 København Ø, tlf.nr. 70 27 27 95, e-mail finans.dk@arvato.com, til hvem fordringen er overdraget. Ved betaling bedes leverandørnavn og fakturanr. angivet. Betaling skal ske til bankkonto 4073 4073033993 i Danske Bank.»

iii) To Danish End Customers

« Denne faktura, ekskl. evt. kreditnotaer, er overdratt Arvato Finance AS, org. nr. 994 210 130 til eiendom. Betaling med befriende virkning kan kun

skje til Arvato Finance AS, Postboks 154 Furuset, 1001 Oslo, konto 1503 08 25141».

9 DISBURSEMENTS OF PAYMENTS

9.1 DIBS undertakes to pay approved Transactions to the designated bank account within 14 days after delivery has occurred, in so far as the Parties have not entered into a special agreement on any other payment period, provided that:

- i) The transaction fulfils the requirements specified in the Agreement, and
- ii) The Merchant has otherwise fulfilled their obligations under the Agreement.

9.2 Upon payment, DIBS has the right to a set-off for all DIBS receivables, whether they relate to fees for the Service, credits issued, repurchases or otherwise.

9.3 DIBS is entitled, irrespective of that the above preconditions are fulfilled, to retain and delay a payment to the Merchant if:

- i) DIBS has reasons to believe that a Transaction may become subject to a complaint or claim, may be deemed to be fraudulent, or
- ii) there are otherwise circumstances requiring an investigation, or
- iii) The Merchant's credit rating has deteriorated and the Merchant's ability to pay is reduced in the reasonable opinion of DIBS.

10 ACCOUNTING AND REPORTS

10.1 DIBS shall provide the Merchant with the following information at least once a month for the payment card transactions implemented by the Merchant during the previous period:

- a) A reference number to the card transaction.
- b) The amount of the transaction and the currency in which the Merchant's bank account is credited.
- c) The amount of any fees for the individual card transaction, where the fees are divided into service fees and interchange fees, if applicable.

10.2 The information may be provided via DIBS's portal in a format that allows the Merchant to store and recreate the information in unchanged format, such as in PDF format.

10.3 The Merchant has consented that the information may be aggregated by trademark, application, card category, and the interchange fee that is applicable to the card transactions.

11 PRICES AND PAYMENT TERMS

11.1 Prices

11.1.1 The Merchant shall pay the prices and fees for the Service as reflected in the price summary stated in the application or in these terms and conditions. The fees are stated excluding VAT, which is added upon invoicing according to applicable legislation. Currently, the Service is considered to be exempt from VAT, but VAT may be charged retroactively if the Service at any later point in time is deemed by the tax authorities not to be exempt from VAT.

11.1.2 In addition to the agreed prices, the Merchant shall also pay fees, interest, fines, etc. to DIBS as the Payment Processor which DIBS charges, and which relates, for instance, to Transactions that DIBS handles for the Merchant pursuant to this Agreement due to defects in goods or services, fees from the Card Organisations, fraud and dishonesty, etc., and/or if the proportion of complaints exceeds

the levels that Card Organisations apply at any given time. The Merchant's responsibility for refunding transactions is governed by section 7.5 and 7.6.

11.2 Payment Terms

11.2.1 The Merchant is invoiced monthly for the fixed fees, to the extent that it is not stated in the price list that a certain fee is invoiced in advance, or DIBS will settle the fees in the manner otherwise specified in the Agreement. The invoicing of fixed Monthly Fees is invoiced from the entry into the Agreement, and other charges on a regular basis as incurred. DIBS invoices become due for payment fourteen (14) days from the invoice date. When an invoice is issued, an invoicing fee of SEK thirty-five (35 Swedish kronor) per invoice is charged. The invoices are sent out by e-mail to the e-mail address provided in the application.

11.2.2 The Merchant is not entitled to offset the compensation that the Merchant is required to pay to DIBS against any claim against DIBS, without first obtaining DIBS's prior written approval. A credit note issued by DIBS shall be considered as such approval.

11.2.3 In the event of late payment, a fee for a written payment reminder and past interest due on the outstanding amount in accordance with the interest rate act in the country where the Merchant is based, from the due date until the final payment is made.

11.2.4 In the event of late payment, DIBS also has the right to terminate the provision of the Service, without liability to the Merchant, until full payment has been made. Upon resumption of the Service after a suspension due to non-payment, an administrative fee of SEK 1,000 (one thousand Swedish kronor) will be charged.

11.2.5 The settlement of any price deduction occurs on the next invoice by set-off of the credit note issued or as a deduction on the next invoice.

11.2.6 DIBS is entitled to increase, once each calendar year, without prior notice, the prevailing compensation and fees by up to 5% (five percent) per annum. DIBS is also entitled at any time to increase the prevailing compensation and fees based on external factors beyond DIBS' control – including but not limited to new or amended legislation, governmental regulations or demands from the Payment Processor, or change in the ratio of corporate, domestic, or foreign cards used by Merchant, which differs from what DIBS had reason to assume based on the information provided by Merchant regarding its business – whereby the change shall be proportional to the impact of the external factors on DIBS's costs. Amendment of prices enters into force 30 days after notification.

12 LIMITS

12.1 DIBS may set limits on the value of individual transactions that are authorised, or that limits DIBS's obligation to purchase Transactions that exceed certain amounts during a particular period of time, in order to prevent fraud. These amounts are discretionally determined by DIBS and are not notified to the Merchant.

12.2 In the event that the Merchant's annual sales exceed the Card Organisation's current amount limits at any time, this Agreement shall be transferred, if DIBS so requests, to the Payment Processor designated by DIBS, in whole or in part, or alternatively a separate agreement will be entered into with such Payment Processor of card transactions which DIBS directs, whereby the Agreement in this part is terminated.

13 LIABILITY AND LIMITATION OF LIABILITY

13.1 Generally

13.1.1 A Party's liability for deviation is specifically governed by the Agreement; however, what is stated about force majeure should be applicable. The Parties are not under any circumstances responsible for indirect losses and damages, including but not limited to business interruption, loss of data or loss of profits or sales, lost or reduced savings, loss or damage of data, costs of equipment, loss of existing or potential customer agreements. DIBS is not responsible for any losses, damages, errors, inconvenience, damage or delays attributable to the Merchant's or third parties' relationships, including interference on the internet.

13.1.2 DIBS's total liability for compensation for damages vis-à-vis the Merchant, within a calendar year, may amount to a maximum of the amount corresponding to the fees paid by the Merchant for the Monthly Fees during the past twelve (12) month period.

13.1.3 Any claims arising from DIBS's breach of contract must be made by the Merchant within three (3) months from the date the Merchant became aware of cause relating to the claim or should have been aware of this. After this, the right to make any claims under this Agreement ceases.

13.1.4 Neither Party shall be liable to the other Party if the Party is prevented from fulfilling their obligations pursuant to the Agreement due to circumstances that the Party had no control over and that the Party at the date of entering into the Agreement could not reasonably have foreseen (force majeure), including but not limited to lightning strikes, labour conflicts/industrial action irrespective of whether or not the Parties themselves are involved in the conflict, war, fire, riots, power outage, natural disaster, extensive water damage, extensive or targeted virus and/or hacker attacks, amended governmental regulations and/or failure or delay at a subcontractor. If a Party has not been able to fulfil its obligations pursuant to the Agreement for a period of three (3) months, the other Party is entitled to terminate the Agreement without prior notice.

13.2 Remedy for deviation

13.2.1 If the Service's function differs from the agreed function, a deviation exists.

13.2.2 DIBS undertakes to commence rectification of the deviation within a reasonable period of time after the Merchant's request for rectification has been received, so that the Service fulfils the agreed function.

13.2.3 The Merchant shall, as far as possible, provide DIBS with all relevant information regarding the alleged deviation and the circumstances surrounding it. In addition, in connection with DIBS's remediation of the deviation, the Merchant shall make itself available to DIBS to a reasonable extent, without any claim for compensation, to respond to questions and provide assistance with the testing.

13.2.4 So as to not lose any rights they may have to a price reduction, the Merchant shall, make a written claim for a reduction in price to DIBS within one (1) month from the time the Merchant was made aware of, or should have had knowledge of, the deviation.

13.2.5 DIBS is not liable for, nor obligated to remedy, the deviation, and the Merchant is not entitled to a reduction in price, early termination of the Agreement, or other penalty, if the deviation only causes an insignificant inconvenience to the Merchant, or is due to:

i. the Merchant's use of the Service with any equipment, software or accessories other than that recommended or

approved by DIBS;

- ii. the changes or interventions the Merchant has made in the Service, or other software, have been made without DIBS's prior written approval;
- iii. attacks, including virus attacks, coming from the outside, or other circumstances beyond DIBS's control such as defects or deficiencies in equipment/accessories, Internet connections, software that is neither included in the Service nor is part of the DIBS System;
- iv. Force majeure (refer to section 13.1.4).

13.2.6 This section thirteen (13), exhaustively governs DIBS's liability for deviation in the Service, and the Merchant has no rights to another or additional remedy or compensation in such connection. If, however, DIBS is obligated to pay the maximum compensation according to section 13.1.2 during a calendar year, this is considered a material breach of the Agreement and entitles the Merchant to terminate the Agreement within thirty (30) calendar days by providing written notice to DIBS, with the Agreement concluding thirty (30) days after such notice has been received by DIBS.

14 CONFIDENTIALITY

14.1 Each respective Party undertakes not to disclose information about the Agreement and/or such information about the business activities of the other Party, or the status of the business activities, including the Party's business or professional secrets, or information that is otherwise considered confidential, to third parties, without the Party's written consent, during the term of the agreement and for an additional period of three (3) years thereafter. Information that a Party has stated to be confidential, secret or similar, but not exclusively this, shall always be deemed to be a business or professional secret. If the Merchant has been designated by a technical partner to DIBS, such Merchant shall not be considered to be a third party, but rather DIBS shall be free to share such information.

14.2 The obligation of confidentiality does not, however, apply to such information that a Party may be aware of, or that was generally known or disclosed, with the consent of the other Party.

14.3 The duty of confidentiality also applies in the event that a Party is obligated in accordance with applicable legislation, governmental decision, financial exchange contract or similar situation, to disclose such information. However, a Party shall, prior to such disclosure, inform the other Party of this, if feasible.

14.4 Each Party shall ensure that employees and other retained or contracted staff, consultants, subcontractors and others are subjected to a similar obligation to maintain confidentiality, to the extent that they need access to comprehensive information, via requisite confidentiality agreements.

14.5 However, notwithstanding the above, DIBS shall be free to share information with other companies within the Nets Group, not only for the implementation of the services, but also for sales and marketing purposes. In addition, DIBS shall be entitled to share information with the Payment Processor for the performance of the Service or its monitoring.

15 DATA PROTECTION

15.1 Personal data of individuals related to the Merchant (contact persons, etc.) will be processed by DIBS as data controller i) in order to provide the services and fulfil the obligations under the agreement, ii) for making customer analyses and business follow-up, iii) for making business and methods development as well as carrying out risk assessment and management and iv) for marketing purposes of companies

in the group DIBS is a part of towards the Merchant. The personal data include details of contact persons processed for the purposes of onboarding, support, etc., personal data processed as part of AML measures or due to other legal requirements. The Merchant accepts an obligation to inform its employees and other representatives about the disclosure, etc. of personal data to DIBS as part of the agreement for the above purposes.

15.2 Personal data of individuals who are customers of Merchant will also be processed by DIBS as data controller. The personal data include transaction data, including card and other payment data.

15.3 Personal data may also be processed by other companies in the group DIBS is a part of and other companies with which the group co-operates in its operations for the purpose of this Agreement, both within and outside the EU/EEA.

15.4 Further information about the processing of personal data by DIBS and a list of the companies that are in the same group as DIBS can be found on DIBS' website.

16 INTELLECTUAL PROPERTY RIGHTS

16.1 DIBS owns and reserves all rights, including the right of ownership and copyright to all products and services included in the Service, including but not limited to the materials, software, source code, instructions, documentation and tools, as well as all other related information and know-how. The Agreement does not imply any transfer of ownership or intellectual property rights to the Service or other services and products encompassed within the Agreement from DIBS, beyond the specified time-limited right of usage as provided below.

16.2 During the term of the agreement, the Merchant is required to show and make DIBS's logo accessible on the Merchant's websites. However, the Merchant may never give the impression of anything other than the fact that there is a customer relationship between DIBS and the Merchant. The Merchant must always follow DIBS's Instructions for displaying the DIBS logo.

16.3 The Merchant has no right to transfer, assign, grant sub-licenses to, or license the software, codes, etc. provided to the Merchant by DIBS to any other parties. Nor does the Merchant have the right to copy, translate, modify or decompile the software or to perform any "reverse engineering," other than as stated in mandatory law.

16.4 Immediately following the termination of the Agreement, the Merchant is responsible for returning or destroying of all copies of the software, codes, etc., documentation and any similar materials or items.

16.5 DIBS is entitled, during the term of the agreement, to use the Merchant's trademark/brand name and logo for marketing purposes and otherwise in accordance with the Merchant's reasonable instructions.

17 MISCELLANEOUS

17.1 Interpretation

The Agreement constitutes the Parties' full and complete agreement concerning of all matters that the Agreement relates to. No written or oral commitments, nor similar statements, expressed or made prior to the Agreement, and not encompassed within the Agreement may be invoked as a content of the Agreement.

17.2 Subcontractors

DIBS is entitled to engage subcontractors, including personal data processors to perform certain or all of the obligations pursuant to the Agreement. DIBS is responsible itself vis-à-vis the Merchant for any subcontractors engaged by DIBS. **17.3**

Transfer or assignment

DIBS has the right to transfer its rights and obligations pursuant to the Agreement to third parties – in whole or in part. The Merchant is not entitled to transfer their rights and obligations under the Agreement.

17.4 Supervision

DIBS is subject to the supervision of by the Swedish Financial Supervisory Authority, and is registered with the FI institution number. 48002. Any complaint concerning DIBS as a payment institution may be submitted to the Swedish Financial Supervisory Authority as provided according to the contact information on the Financial Supervisory Authority's website. In the event that any other complaints or issues arise, DIBS may be contacted via www.dibs.se.

18 MODIFICATIONS OF THE TERMS AND CONDITIONS

18.1 DIBS reserves the right to change the contents of the Agreement, with providing notice thirty (30) days in advance.

18.2 In the event of a change of the terms and conditions that entails a material disadvantage to the Merchant, the Merchant is entitled to terminate the Agreement by giving written notice, provided that DIBS receives the Merchant's notice of termination no later than thirty (30) days from the date of DIBS's notification to the Merchant concerning the modified terms and conditions. Such notification of termination by the Merchant shall take effect at the earliest on the date on which the amended terms and conditions become effective.

18.3 If DIBS has not received a notice of termination from the Merchant within thirty (30) days from the date DIBS notified the Merchant concerning a change in the terms and conditions, the revised terms and conditions will take effect upon the conclusion of the period of prior notice, or on such later date for becoming effective of which DIBS has informed the Merchant.

18.4 What is stated here about the modification of the Agreement also applies to prices. Changes that cannot be considered to be disadvantageous to the Merchant shall immediately be applicable after they have been published on DIBS's website or otherwise notified to the Merchant.

18.5 DIBS is entitled to modify or supplement the content of the Service, and/or the Agreement if it is required to be compliant with statute, government regulation or the Card Organisation's Regulations. Such changes do not entitle the Merchant to terminate the Agreement in advance of its ordinary termination, and there is no requirement that DIBS inform the Merchant prior to the change becoming effective; however, where practicable and possible, the Merchant shall be consulted.

18.6 The Merchant is informed about the modified terms and conditions via an e-mail that is sent to an e-mail address specified by the Merchant, and/or via the DIBS administration user interface. The new version of the modified terms and conditions is also published on DIBS website.

19 EFFECTIVE DATE AND TERMINATION

19.1 The Agreement term is for an initial contract period of twelve (12) months from the date DIBS sent a notification to the Merchant with the approval of the Merchant's application to enter into this Agreement, and will thereafter be extended for contract periods of twelve (12) months, unless a notice of

termination of the Agreement is sent three (3) months prior to the end of the then-current contract period.

19.2 The Merchant's notice of termination must be made through a web interface designated by DIBS or in accordance with DIBS instructions. DIBS confirms receipt of the notice of termination. DIBS is entitled to send a notice of termination to the e-mail address specified by the Merchant or to the Merchant's registered address of business.

19.3. Either Party is entitled to give notice of termination of this Agreement for early termination with immediate effect if:

- a) the other Party commits a material breach of contract and fails to remedy the material deficiency within thirty (30) days; or
- b) the other Party enters into liquidation, suspends its payments, commences negotiations for settlement with its creditors, becomes subject to a filing for bankruptcy or insolvency proceedings, files an application for company reorganisation, composition with creditors or a similar application, or may otherwise be considered to be insolvent, or unable to fulfil its commitments.

19.4 DIBS also has the right to cease provision of the Service and/or give notice of termination of this Agreement for early termination with immediate effect if:

- a) The ownership of the Merchant substantially changes,
- c) The Merchant is past due or otherwise in delay with its payments,
- d) The Merchant does not observe or comply with applicable laws, regulations, governmental decisions, or Instructions
- e) The Merchant, in DIBS's well-founded opinion, has damaged, via its conduct/business activities, DIBS/the Payment Processor's reputation.
- f) The Merchants' ability to pay, according to DIBS's assessment, is called into question due to, for example, an Impaired credit rating by the credit bureau(s) that DIBS engages, or the Merchant's risk profile is changed, for example via that the orientation of the business operations, and the Merchant does not agree to provide reasonably appropriate security,
- g) A Transaction(s) which, in DIBS's reasonable assessment, is/are not allowed under existing card rules; the number of complaints due to fraud, unauthorised purchases or complaints from the Cardholder relating to Transactions has reached an unacceptable high level, or the proportion of credits is excessively large, according to DIBS's assessment
- h) The Merchant appears on blacklists used by Card Companies, or has a focus, or sells products in violation of the Card Companies' rules,
- i) The Merchant or their representatives may be regarded as being likely to engage in criminal activity, and/or appear on sanctions lists issued by the public authorities, such as US or European sanctions lists relating to the financing of terrorism (e.g. the OFAC's SND or the EU's list of financial sanction against persons, groups or entities involved in terrorism); or
- j) The Merchant otherwise commits a breach of contract, for example by having declared incorrect information or providing incomplete information about their affiliation to a particular sector, or if the Merchant, when entering into the Agreement, has failed to disclose any changes, or has repeatedly violated the Agreement, even if each individual breach of contract cannot be considered to be a material breach of contract.

19.5 Upon the ending of the Agreement, the Merchant does not have the possibility of implementing refunds via the DIBS system or does not have access to information about past transactions. DIBS may, however, provide access, upon the request of the Merchant, to the administration user interface for six (6) months at a time, subject to the Merchant being charged a monthly fee. In the event DIBS is to assist the Merchant in general, this may occur after a special agreement

has been reached, whereby DIBS's prevailing price for consultancy assistance will be applied.

19.6 Upon termination of this Agreement, irrespective of the reason, at the same time the Merchant's sales with the payment methods that this Agreement encompasses must cease. If this Agreement has ceased to be applicable, irrespective of the reason, the Parties will nevertheless be responsible in accord with this Agreement for Transactions that have previously taken place with the support of the Agreement.

20 APPLICABLE LAW AND SETTLEMENT OF DISPUTES

20.1 This Agreement shall be governed by Swedish law.

20.2 Any disputes regarding which the Parties cannot reach an amicable settlement shall be taken to the Stockholm District Court as the court of first instance for settlement.