

PayEx Credit Account – General Terms and Conditions (11/09/2018)

1. Parties and agreement documents

The parties to this agreement are the Lender and the Account Holder. The Lender is PayEx Sverige AB, 556735-5671, S:t Hansplan 1, SE- 621 88 Visby, Sweden.

("PayEx").

PayEx is subject to the supervision of the Swedish Financial Supervisory Authority (Finansinspektionen) at the address Box 7821, SE-103 97 Stockholm, Sweden, www.fi.se.

The Account Holder is the person for whom an overdraft facility has been approved at PayEx.

The agreement comprises these general terms and conditions and the special terms and conditions that are to be found on the first page of the agreement. The special terms and conditions take precedence over the general terms and conditions.

2. Approval of overdraft facility

A PayEx overdraft facility can be approved for a physical person who

- is at least 18 years old and competent to enter into agreements.
- is registered in the census and resident in Sweden, and does not have poste restante as their address or have protected personal information.
- has provided proof of identity in the manner prescribed by PayEx.
- has been approved by a credit check using the credit template that PayEx may draw up from time to time.

PayEx performs credit checks, including checking for any other credit the Account Holder may have with PayEx, in accordance with the requirements of the Swedish Consumer Credit Act. The purpose of this is to ascertain whether the applicant/Account Holder has the financial means to repay the credit on the agreed terms. Consideration is given to factors such as income, debts, whether any previous credit from PayEx has been repaid on time, and whether there are any payment remarks or debt balance with the Swedish Enforcement Authority. A credit report may be obtained from an external credit reference agency.

PayEx is entitled to make a unilateral decision on whether to approve credit. If a credit application is rejected, PayEx will inform the applicant of the reason why, without charge.

3. Credit limit

If an overdraft facility is approved, a credit limit will also be set, which is the maximum level up to which purchases/withdrawals may be made. The credit limit that applies on the signing of the agreement is stated in the special terms and conditions. The credit limit may be increased or reduced if agreed by the parties.

Unless stated otherwise in the special terms and conditions, the upper Credit Limit corresponds to the sum of the first purchase charged to the overdraft facility, rounded up to the nearest hundred. If the Account Holder wishes to add another purchase to the overdraft facility, which is not covered by the existing available credit, PayEx will consider this as an application for extended credit. A new credit check will be made and, if approved, a new upper credit limit will be set that corresponds to the level required in order to add the purchase, rounded up to the nearest hundred.

PayEx performs credit checks on the Account Holder on an ongoing basis and is entitled to withdraw unused credit facilities and reduce the approved credit limit to the amount of credit used if the Account Holder's conditions for repaying the credit worsen, for example as a result of reduced income or other credit commitments at PayEx or another creditor.

4. Account management, etc.

The approved credit limit on the Account may be used for the purchase of goods and services from companies that work in partnership with the lender. An Account Holder wishing to pay for a purchase through their account must approve the debiting of the account with an amount corresponding to the value of the purchase. Approval can be given by ordinary signature, electronic signature or by another method prescribed by PayEx.

The Account Holder is responsible for not exceeding the approved credit limit and for the payment of purchases, agreed interest and charges that are applied to the account. The Account Holder is also responsible for ensuring that the Account Holder's other obligations under the agreement are fulfilled.

PayEx is entitled to suspend the use of further credit with immediate effect if the Account Holder has failed to fulfil their obligations or if PayEx, following a credit check or for any other reason, has reason to believe that the Account Holder will not fulfil their obligations.

The Account Holder is not entitled to pay in more than the outstanding debt. A surplus may arise on the account if the Account Holder pays in too much or if a credit is applied to the account. The surplus shall remain on the account for three months and in the first instance shall be offset against new purchases made by the Account Holder during this period. Any surplus in excess of SEK 100 that is remaining after three months shall be refunded to the Account Holder. An administration fee, currently SEK 100, shall be charged for such refund.

No interest shall be paid on any surplus on the Account.

5. Repayment of the credit amount

The purchases charged to the account shall be repaid monthly in accordance with the agreed repayment plan. The due date of each repayment is specified in the statement issued.

6. Cost of credit

6.1

The Account Holder shall pay the costs of the credit as stated in the special terms and conditions or, if there are no special terms and conditions, in accordance with section 6.2 below.

The costs that can be charged for the credit are an arrangement fee, a statement fee and interest. The arrangement fee is a one-off cost that is charged on the first statement. The statement fee is charged on each statement. PayEx is entitled to

increase the fees where this is the result of increases in the costs which the fees are intended to cover. The Account Holder shall be notified of such changes to fees no later than one month in advance.

Interest is calculated on the unpaid credit amount at any given time and is charged monthly in arrears. PayEx is entitled to adjust the interest rate for the credit provided to the extent that this is the result of credit policy decisions, increased borrowing costs or other cost increases which PayEx could not reasonably have foreseen. The Account Holder shall be notified of any interest rate adjustments before these come into effect. PayEx shall be obliged to apply these conditions even where they are to the benefit of the Account Holder.

6.2

Unless stated otherwise in the special terms and conditions, the Account Holder shall pay a statement fee, currently SEK 29, and interest on the credit at the applicable repo rate + 17% per annum, subject to a minimum of 18% per annum.

7. Statements and payment

PayEx shall issue monthly statements to the Account Holder. The statements contain information about the credit amount, the arrangement fee, the statement fee, interest and the minimum payment required for the month in question. The statements also contain information about new purchases and payments made since the previous statement as well as other information that a statement of account is required to contain in accordance with Section 20 of the Swedish Consumer Credit Act.

The Account Holder shall pay in good time such that the payment is registered in the specified Bankgiro or Plusgiro account no later than the due date indicated on the statement. The Account Holder has an obligation to contact PayEx if any statement is not received in order to check which amounts are due for payment in the month in question and when payment is to be made.

Payments received are first offset against any fees incurred, followed by accrued interest and finally repayment of the credit amount.

8. Penalty interest on arrears, debt recovery costs and other payments

8.1

Unless stated otherwise in the special terms and conditions, the Account Holder shall pay a late-payment fee, currently SEK 125, and penalty interest on arrears at the repo rate applicable at any given time + 19% per annum, subject to a minimum of 20% per annum.

8.2

The Account Holder shall also pay compensation for written payment reminders and debt recovery demands at the amounts specified in the Swedish Act on Compensation for Debt Recovery Costs, etc. (1981:739) or other legislation that replaces this. The reminder fee is currently sixty (60) Swedish kronor and the debt recovery fee is one hundred and eighty (180) Swedish kronor.

If PayEx has to escalate the claim to the Swedish Enforcement Authority and the courts, the Account Holder shall compensate PayEx for the costs this entails.

The Account Holder shall also, at the request of PayEx, compensate PayEx for the costs of refunding incorrect payments made by the Account Holder. Incorrect payments shall also include payments made at an amount in excess of the current debt. A flat rate of one hundred (100) Swedish kronor is currently charged for this.

9. Early repayment

The Account Holder is entitled at all times to repay the debt early.

10. Cooling-off period

The Account Holder is entitled to withdraw from this agreement within 14 days of the date the agreement was entered into, but no earlier than the date on which the agreement is received by the Account Holder. The Account Holder must notify PayEx of their wish to exercise their cooling-off period rights and no later than 30 days thereafter pay the outstanding credit amount and any accrued interest. PayEx shall refund the fees paid by the Account Holder in relation to the credit. This shall be done as soon as possible and no later than 30 days after the date on which PayEx received notification of the Account Holder's wish to withdraw from the agreement.

11. Termination in the event of payment arrears, etc.

PayEx is entitled to give notice for early repayment of the credit and, at a time of PayEx's choosing, to terminate the agreement if one of the following circumstances exists:

- The Account Holder is more than one month in arrears with the payment of an amount in excess of ten per cent of the credit claim, or
- The Account Holder is more than one month in arrears with the payment of an amount in excess of five per cent of the credit claim and the arrears relate to two or more items due at different times, or
- The Account Holder is otherwise in significant payment arrears, or
- It becomes clear that the Account Holder is evading the repayment of the debt by absconding, disposing of property or through other actions.

Where PayEx demands early repayment in accordance with points a-c above, a termination notice period of at least four weeks shall apply, calculated from the date on which PayEx sends the notice of termination to the Account Holder at their usual address by registered post or on which the Account Holder otherwise receives the notice of termination. Where PayEx demands early repayment in accordance with points a-c above, the Account Holder is not, however, obliged to make early repayment if he/she pays the amounts due, along with penalty interest on arrears, before the end of the notice period. The same applies if, in the event of notice of termination in accordance with point d above, the Account Holder provides acceptable security for the credit immediately after notice is given or within the notice period granted.

12. Change of name and address and notices to the Account Holder

The Account Holder must notify PayEx of any change of name and address. Statements and other notices to the Account Holder will be sent to the Account

Holder's address in the Swedish National Register. Where PayEx has explicitly agreed that the Account Holder may specify an address other than the address in the Swedish National Register, statements and notices may be sent in the first instance to the address specified by the Account Holder and subsequently to the address in the Swedish National Register.

Notices sent by PayEx to the above addresses shall be deemed to have reached the Account Holder no later than seven days after posting.

13. Limitation of the Lender's liability

The Lender accepts no liability for loss resulting from legislation, public authority measures, blockade, strike, lockout, war or other event beyond the control of PayEx. The Lender shall not provide compensation for losses otherwise arising if the Lender has exercised due care and attention. The Lender cannot be held responsible for indirect losses under any circumstances.

14. Objections

The Account Holder may make the same objections to the Lender's demand for payment on the basis of a purchase charged to the account as those which the Account Holder is able to make against the seller of the product or service. The Account Holder should nevertheless contact the seller in the first instance with any complaints about a product or service.

15. Subcontractors and transfer

The Lender is entitled to engage subcontractors in order to administer statements, payments, demands and other matters relating to the credit.

The Lender reserves the right to transfer its claims under this agreement to a third party. The Lender is also entitled to transfer the entire agreement to a third party. The Lender shall inform the Account Holder of such transfer and of whether the consequences of the transfer are of material significance to the Account Holder. The Account Holder may make the same objections to the party acquiring the claim as he or she was able to make against the Lender at the time of transfer.

16. Amendments to the agreement

PayEx is entitled to amend the general terms and conditions in accordance with this agreement. The Account Holder shall be notified of amendments to the agreement no later than two (2) months in advance. If the Account Holder does not accept the amendment, the Account Holder must pay PayEx the outstanding credit debt before the amendment to the agreement comes into effect.

17. Termination of the agreement

If the Account Holder wishes to close the account and terminate the agreement so that it cannot be used for new credit purchases, the Account Holder must notify the Lender of this in writing. The agreement shall cease to apply without notice if more than 12 months have passed since the most recent movement on the account (charging of a new purchase, payment or credit) and the debt is 0.

Other than in those cases indicated in section 11, the Lender is entitled to give notice to terminate the agreement no earlier than two months after the date on which written notice of termination was sent to the Account Holder.

No new purchases may be charged to the account after the date on which the agreement ceases to apply. The debt on the account on termination of the agreement shall be paid in accordance with the agreed repayment plan. However, credit terminated for early repayment shall be paid in the manner indicated in section 11.

18. Processing of personal data

PayEx is the controller of personal data for the personal data that is processed about the Account Holder under this agreement.

Personal data processed by PayEx:

a) Data that you provide yourself: such as name, personal ID number, customer number, invoice number, address, e-mail address, telephone, IP number and web address.

b) Data that is processed when you use the PayEx Credit Account service:

Transaction data, payment and order data, details of statements and demands issued and other actions taken under the agreement, details of any complaints and other contact that PayEx has had with the Account Holder or other authorised party with regard to the account or claims covered by the agreement.

c) Data from other sources: financial data, such as income details and data about payment remarks that are required for credit checks and for decisions on appropriate debt recovery measures in the event that payment is not made as agreed.

In order to keep your address data up to date, data on your officially registered address will be regularly updated using the state person and address register, SPAR. PayEx needs to obtain data for credit assessments from external credit reference agencies such as UC. Further, in some cases PayEx may need to carry out customer checks as part of its work to counteract money laundering and financing of terrorism, such as through checks against sanction lists, etc.

Aim of processing

PayEx processes personal data in order to be able to identify and perform credit checks on customers and to enable PayEx to fulfil the agreement with the Account Holder and to protect its rights, as well as for statistical and analysis purposes, for example to enable the better evaluation of risks and avoidance of fraud, abuse or misuse of the payment service and to obtain a better basis for decision-making in the event of debt recovery and in order to develop PayEx products and services.

Marketing

Your personal data will be processed for marketing purposes, such as for the purpose of sending out information to you (by letter, e-mail or other method) about services that are offered by PayEx or its approved partners. You can object to such processing at any time by sending an e-mail to dpo@payex.com or any other address indicated by PayEx.

Transfer of personal data

The data may be transferred to a processor who processes the data on behalf of PayEx. In these cases PayEx has entered into a processor agreement with the processor, with the result that the processor may not process the personal data for any reason other than to provide PayEx with the service. Furthermore, the personal data may be provided to courts or authorities who are entitled by law to access the data.

In some cases, PayEx may also provide the data to other companies within the PayEx Group or to Swedbank.

Information about the credit, failure to pay or credit abuse may be provided by PayEx to credit reference agencies in accordance with the Swedish Credit Information Act (1973:1173). Among other things, data about the credit is provided to UC's credit register*.

Storage and erasure

Your personal data will be saved for as long as is necessary to fulfil the purpose of the processing and to meet any legal obligations on PayEx (e.g. accounting or money laundering rules).

Your rights

You are always entitled to submit a request for a register extract in order to find out what personal data PayEx has registered about you. In this case, please contact PayEx at the address indicated below. You can use the same address to inform PayEx that you do not wish to receive direct marketing (see also under 'Marketing' above) or if you want PayEx to correct incorrect data or delete data. However, PayEx cannot delete your data if there is a statutory requirement for processing and storage, such as accounting rules or money laundering rules, or when there are other legitimate reasons for why the data has to be stored, such as in the event of unpaid debts.

PayEx has appointed a Data Protection Officer, who can easily be reached at dpo@payex.com. You are also entitled to contact the Swedish Data Protection Authority if you have a complaint regarding processing of personal data.

Address: PayEx Sverige AB Attn.: Data Protection Officer, 621 88 Visby, Sweden or dpo@payex.com

For more information about how PayEx processes your personal data, see www.payex.fi/henkiloetietosuoja

* About the credit register

The credit facilities entered in the register are unsecured loans, guaranteed loans, hire-purchase credit and overdraft facilities, as well as mortgages that are provided by banks and credit market companies (finance companies). UC reports the credit used and approved, as well as the number of credit lines and lenders. This data is only available to banks and credit market companies that report the same data themselves.