

Framework agreement

General Terms and Conditions,

(24/05/2018)

1. Background

PayEx provides a wide range of services intended to facilitate and streamline the handling of payments for companies that sell goods, services and/or content on the Internet as well as other electronic environments and/or that conduct other distance sales.

The Customer provides a Marketplace for the sale of goods, services and/or content on the Internet as well as other electronic environments.

The Parties ("the Party/Parties") have decided that PayEx and/or companies within the PayEx Group, at the request of the Customer, shall communicate and administer services for the Customer in the way described in the Agreement.

2. Documents and priority

2.1

The contractual relationship between the Customer and PayEx is regulated by this Framework agreement and one or more Service agreements with associated appendices. Each Service agreement requires that the Parties have entered into a Framework agreement and that the Framework agreement will run at least during the period that the relevant Service agreement is valid. The Framework agreement automatically ceases to apply at the same time that the final Service agreement between the Parties ceases to apply.

2.2

The Service agreements with their associated appendices constitute integral parts of the Framework agreement. Together they all constitute contractual documents of ("the Agreement"). In the event the Agreement should contain mutually contradictory terms, the front page of the Framework agreement shall apply in the first instance and thereafter each Service agreement ahead of these General terms and conditions.

3. Definitions

3.1

The definitions above apply to the entire Agreement. In the event a Service agreement belong to the Agreement defines a term differently from that contained in the Framework agreement, the Service agreement's definition – in accordance with section 2.2 above – shall apply in the first instance.

3.2

For defined terms, the definite form shall be deemed to include the word's indefinite form and vice versa, singular shall be deemed to include plural and vice versa, noun shall be deemed to include verb and vice versa, etc.

"Administration interface" – Web interface that e.g. makes it possible for the Customer to see the status of completed payments and to initiate Credits where appropriate.

"Agreement" – The Framework agreement with applicable Service agreements and other appendices.

"Control amount" – The maximum amount that, according to the Issuer or where applicable PayEx, from time to time constitutes the maximum Debited amount for a particular Payment method.

"Customer" – Physical or legal person that conducts sales of goods, services and/or content at its Marketplace and with which PayEx has entered into the Agreement.

"Debit" – Payment from the End customer with the application of the chosen Payment method, alternatively PayEx set-off/invoicing of Customer for services performed under the Agreement.

"End customer" – The Customer's customer that concludes an agreement at the Marketplace.

"Payment method" – One of the ways of paying for goods, services or content, which is regulated in the relevant Service agreement.

"Payment service" – Administrative service offered by PayEx, whereby one or more Payment methods and any Supplementary services will be available.

"Payment Service Provider" – PayEx system whereby Payment methods and Supplementary services, where applicable, become available through a technical integration with PayEx.

"Marketplace" – Shop or website from which the Customer supplies goods, services and/or content.

"Merchant" – See "Customer".

"Redeemer" – Bank or other player approved by PayEx, with which the Customer and/or PayEx enters into an agreement regarding a certain payment service, e.g. payment of card transactions.

"Party" – The Customer or PayEx.

"Protocol" – For the application of this Agreement, a "Protocol" is a formal set of conventions governing the format and control of the interaction between communicating functional units that are frequently used within a sector, and may or may not be adopted through a standardization body. Examples of protocols include Secure Sockets Layer (SSL) and Transport Layer Security (TLS).

"Refund" – PayEx entitlement to receive payment from the Customer for the entire amount in respect of each Debit that is covered by this entitlement.

"Supplementary service" – Certain additional services linked to one or more of the Payment services that are regulated in Service agreements.

"Service" – The Payment methods and, where appropriate, Supplementary services that, through one or more Service agreements, have been agreed between the Parties through the Agreement.

"Service agreement" – Each of the agreements that regulate one or more Payment methods and any Supplementary services within the framework of PayEx range of services.

"Technical description" – The documentation that PayEx supplies in order to facilitate programming interface and the Customer's communications with PayEx and, where appropriate, Redeemers.

4. The Service

4.1

The Service shall have the functionality described in the Agreement and associated Service agreements.

4.2

PayEx undertakes to carry out the Service in a skilled and professional way, using employees who are competent, qualified and suitable for the task, as well as observing a level of security that is adequate for the purpose.

5. Technical equipment, tests and procedures

5.1

If no other conditions are laid down in an individual Service agreement, the Customer itself shall be responsible for the technical equipment and software that are required in order for the Customer to be able to conduct its sales at the Marketplace.

5.2

PayEx shall supply the Customer with a Technical description and Administration interface for the implementation of Payment Service Provider where appropriate. In such cases, the Customer is responsible for implementing PayEx Payment Service Provider according to the Technical description so that transactions are transferred to PayEx for further processing in accordance with this Agreement.

5.3

The Customer is responsible for implementing updates in the Technical description. PayEx shall notify the Customer of updates in the Technical description.

5.4

Before putting the Service into production, the Customer shall carry out the necessary tests in consultation with PayEx.

6. Security

6.1

Through the Agreement, the Customer has access to agreed Payment services and Payment methods.

6.2

Where applicable, PayEx supplies the Customer with a Technical description, which makes it possible for the Marketplace to communicate with PayEx systems.

6.3

The Customer shall not offer End customers goods, services or content that can jeopardize operations and/or stability in relation to PayEx Payment services. Furthermore, the Customer must not conduct its operations in a way that can jeopardize the operation and/or stability of the Payment Service Provider/any Payment services. The Customer is obliged to protect its systems, including although not limited to the storage of passwords and the Technical description, in a secure manner, as well as protecting its systems against unauthorized access.

PayEx is responsible for ensuring that relevant parts of the Service comply with current PCI-requirements (where applicable). PayEx annually performs a renewal process of the obtained certificate "PCI DSS" and "PCI PA-DSS". A part of being PCI-compliant intends that PayEx applies End to End Encryption and Data Field Encryption and (E2EE/DFE) and is

responsible for the security of the Customer's card data linked to existing End Customers; not all PayEx Service implies handling of card data. The Customer ensures that sufficient level of security is maintained in the business. In addition, the Customer undertakes to promptly inform PayEx if the Customer becomes aware that PCI requirements are not met and provide PayEx information on the measures taken to restore PCI-certified status.

6.4

The Customer is obliged to possess an SSL certificate in those cases where it is stated in the Technical description that this is required.

6.5

All data that is received and sent from a PayEx system is protected with SSL, Secure Socket Layer, 128 bits.

6.6

PayEx is responsible, where applicable, for ensuring that PayEx Payment Service Provider satisfies the security requirements that are stipulated by the relevant Redeemer. The Customer is not responsible for security in PayEx Payment Service Provider.

6.7

PayEx is not responsible for security in the Customer's Marketplace.

6.8

PayEx is responsible, where applicable, for the encryption (SSL 128 bits) of communication from the Marketplace to PayEx Payment Service Provider.

6.9

PayEx is not responsible for damage that arises as a result of transactions that have been altered without authorization, through the decryption of encrypted messages, while being transferred between the Marketplace and PayEx Payment Service Provider, provided that PayEx has encrypted (SSL, 128 bits) the information in those cases where PayEx is responsible for such encryption according to this section.

7. Information

7.1

In the event of a change to the Service that is due to circumstances on PayEx side according to section 18, the Customer shall be notified at least 3 months before this change enters into force. In the event of changes to the Service brought about by the law, official decisions, changes to national or international regulations for payments, changes to third party systems or similar circumstances, the Customer shall be notified of this without undue delay, if such a change could affect ongoing production.

7.2

Either Party shall notify the other without delay about changes to telephone numbers, contact persons, addresses, etc.

8. Messages

8.1

Messages relating to the operation of "Payment Service Provider" shall be sent by e-mail to the address specified in each Service Agreement respectively.

8.2

Messages from the Customer to PayEx regarding a change of payment account shall be sent by first-class mail and be signed by an authorized signatory (or signatories).

8.3

Other messages between the Parties shall be sent by first-class mail, fax or e-mail to the address specified in each Service Agreement respectively.

8.4

Letters shall be deemed to have been reached the recipient at the latest two working days after being sent, whereas e-mail messages and faxes shall be deemed to have been received the day after being sent.

8.5

A Party shall notify the other Party of a change of address, telephone number, fax number or e-mail address.

8.6

If a message relating to a Service agreement has been sent by post by one Party to the other Party or to a guarantor at the recipient's address as specified in the Service agreement or to the changed address, which at the time of sending the message is known by the sending Party to be the correct address, the message shall be deemed to have been received by the addressee at the latest on the third weekday after being sent. Messages that have been sent by fax or e-mail shall be deemed to have reached the addressee at the latest on the following weekday, if the message has been sent to the fax number or e-mail address that the addressee has indicated to the other Party.

9. Refunds

PayEx shall be entitled to Refund a Debit if the Customer does not fulfill its obligations according to the Agreement, and the End customer and/or Redeemer, as a consequence thereof, makes a claim for repayment against PayEx.

10. Prices and Payment terms

10.1

PayEx payment for services carried out is regulated in the Price list applicable at the time. PayEx shall be entitled to debit the Customer at the latest one (1) month after the Agreement is entered into.

10.2

During the ongoing agreement period, PayEx shall be entitled to adjust prices to the extent this is justified by the Redeemer's or subcontractor's corresponding increase in its prices in relation to PayEx.

10.3

All of PayEx prices, fees and charges are stated in local currency depending on which PayEx company that has entered into the agreement, SEK, NOK, DKK or Euro respectively, excluding bank charges such as transfer charges, as well as value-added tax and other similar taxes or general charges that are added when debiting.

10.4

For Customers that have entered into a Service agreement for Accounting Services and/or another Service agreement that regulates a Payment method where the reporting of accounting funds is always included, payment due to PayEx shall in the

first instance be settled by deduction from available funds in the way set out in said Service agreement(s) in conjunction with reporting. That which cannot be settled will be invoiced net ten (10) days. In the event of payment after the due date, penalty interest will be charged at two (2) % per month, as well as remuneration for written payment reminders.

11. Agreement period and termination

11.1

The Framework agreement applies from the time it is entered into and for the period during which the Parties have ongoing Service agreements. The agreement period is regulated in the relevant Service agreement. The Framework agreement automatically ceases to apply at the same time that the final Service agreement between the Parties ceases to apply.

11.2

A Party shall be entitled, through written notification to the other Party, to terminate the Agreement in its entirety or individual Service agreement(s) with immediate effect if

- (i) a Party stops its payments, enters into liquidation, is declared bankrupt or otherwise can be deemed to be insolvent, or
- (ii) one Party commits a significant breach of contract and a) fails to implement corrective action within thirty (30) days from the date that the other Party has sent written notification thereof to the Party that is guilty of said breach of contract, or b) corrective action is not possible.

11.3

PayEx shall also be entitled to terminate the Agreement early if any Redeemer terminates the agreement between itself and the Customer, irrespective of the reason for the termination. In such cases, the Service agreement shall cease to apply on the same day as the agreement between the Redeemer and the Customer ceases to apply.

11.4

PayEx shall be entitled, with immediate effect, to cancel some or all of its undertakings according to the Agreement ("Right of stoppage") if it has reasonable grounds to fear that

- (i) the transactions that are arranged by or the operations conducted by the Customer are in contravention of the law,
- (ii) it comes to PayEx attention that the Customer is acting unethically and/or fraudulently,
- (iii) an infringement has occurred or there are security deficiencies as regards communications at PayEx, the Customer, the Redeemer or another party's computer system, and security or confidence in the services that PayEx offers can thereby be jeopardized,
- (iv) it can reasonably be assumed that the Customer will not have the ability or the desire to fulfill its obligations according to this Agreement, or
- (v) the Customer stops its payments, enters into liquidation, is declared bankrupt or otherwise can be deemed to be insolvent,

- (vi) the Customer has wholly or partially breached or neglected a not insignificant contractual condition according to the Agreement,
- (vii) the Customer runs an operation, or runs it in such a way, that PayEx reputation can be harmed in PayEx opinion.
- (viii) the Customer does pay due claims. In such cases, PayEx shall be entitled to deduct all claims that PayEx has against the Customer, according to section 10.4, irrespective of whether they are due or not, against funds paid from the End Customer.
- (ix) the Customer's claim has incorrect grounds, is disputed, is dubious, the End customer has not been correctly identified, unreasonable contractual conditions are applied or equivalent.

If PayEx has exercised the Right of stoppage in accordance with the terms above, the Customer is obliged to pay a restart fee of one thousand (1000) SEK/NOK/DKK or corresponding value in Euro to PayEx before PayEx resumes delivery of Service.

11.5

If PayEx intends to utilize the right of stoppage according to (i) - (ix) in the previous section, PayEx shall be obliged to notify the Customer of this immediately in writing. If any of the circumstances specified in the above sections continues for more than thirty (30) days after the entitlement according to (i) - (ix) in the previous section has been utilized, PayEx will also be entitled to terminate the Agreement early with immediate effect.

11.6

Debits arising before the cessation of this Agreement, irrespective of whether such Debits are processed by PayEx before or after the cessation of the Agreement, will be covered by the rights and obligations that apply to such Debits.

11.7

In the event of the cessation of the Agreement/Service agreement, either Party shall immediately, at the other Party's request, return all documentation regarding such systems and/or programs that have been supplied by the other Party.

11.8

The cessation of the Agreement, irrespective of the cause, does not affect the rights and obligations that have arisen for a Party prior to the cessation. Contractual terms that expressly or by implication are to continue to apply after the cessation of the Agreement, will consequently apply unchanged after the cessation. All rights and obligations of a recurring nature, including although not limited to Refunds, will consequently also apply after the cessation of the Agreement.

12. Responsibility

12.1

If the fulfillment of one of the Parties' obligations according to the Agreement is rendered difficult or prevented due to circumstances beyond the Party's control, such as labor disputes, lightning strikes, fire, water damage, burglary, faults, deficiencies or delays in energy supplies, telephone

connections, other communication, mobilization, war or extensive military call-ups, terrorism, requisition, seizure, decisions by the authorities, rebellion and riot, general shortage of transport, goods and energy, as well as faults or delays in deliveries from subcontractors due to circumstances specified here, this shall constitute grounds for exemption, entailing postponement of the schedule for fulfillment and exemption from fines, damages and other penalties.

12.2

In the event a Party is prevented from fulfilling the contractual terms due to such circumstances as referred to in the above section for a period of longer than sixty (60) days, the other Party shall be entitled to terminate the relevant Service agreement with immediate effect, with no liability for either of the Parties.

12.3

In the event PayEx should become liable for damages, this liability shall be limited, unless there has been gross negligence, to a total of 50,000 SEK/NOK/DKK or corresponding value in Euro depending on which PayEx company that has entered into this agreement per twelve (12) month period. This liability does not under any circumstances include indirect damage or damage that PayEx could not reasonably have taken into consideration when the relevant Service agreement was entered into.

12.4

Claims against PayEx, in order not to be void, shall be notified to PayEx in writing and without delay when the fault, deficiency or delay is discovered or ought to have been discovered.

12.5

If the Customer sustains damage for which PayEx is liable, and which is not reimbursed by PayEx, the Customer shall be entitled, without cost, to exit the Agreement at the latest thirty (30) days after the claim for damages is made.

13. Subcontractors

13.1

If the Customer engages an external service agency to carry out its obligations according to this Agreement wholly or in part, the Customer shall be liable for the service agency's operations and personnel in the same way as for its own operations.

13.2

In order to fulfill some or all of its undertakings according to this Agreement, PayEx may engage a subcontractor. PayEx shall be responsible for said subcontractor in the same way as for its own operations. If a subcontractor is utilized, PayEx shall be entitled to allow the subcontractor to invoice the Customer for services that subcontractor has carried out, where applicable. In such a situation, payment shall be made directly to the subcontractor. For clarification purpose, it should be noted that the Redeemer should not be viewed as PayEx subcontractor.

13.3

Credit information companies that supply credit information to the Customer as a subcontractor to PayEx, are obliged to

conduct their operations in accordance with the regulations that are applicable at the time to credit information operations. For example, the Customer is only entitled to order credit information if there is a justified interest, such as an enquiry to purchase on credit. Credit controls are performed in accordance with the credit template applicable at the time. If, when using a credit information service within the framework of the Agreement, the Customer should fail to comply with such regulations, the Customer shall fully indemnify PayEx for any damage caused thereby.

13.4

Each Party is responsible for notifying the other Party in relation to the subcontractor(s) the other Party needs to know about, in order to achieve a well-functioning Service. If a Party fails to provide notification in accordance with the previous sentence, and the other Party's performance pursuant to the Agreement is affected by this, that Party shall be entitled to compensation for any costs or expenditure that are attributable to said failure.

14. Confidentiality

14.1

The Parties undertake to keep confidential information strictly confidential, irrespective of whether the information is disclosed in writing, verbally, through models, computer programs or in some other way. The Parties shall also take necessary measures to prevent such confidential information being disclosed to third parties by employees.

14.2

Each 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.

14.3

Confidential information may only be disclosed to personnel who have a direct need to be aware of it. The Parties are also entitled to impart confidential information to personnel within the relevant Party's corporate group and/or personnel at another third Party with which the Party is collaborating, to the extent this is necessary in order to fulfill the obligations according to the Agreement.

14.4

If a Party imparts confidential information to an external party in accordance with section 14.3, it will be obliged to ensure that said third party is bound to observe the same confidentiality as applies between the Parties.

Confidential information refers to any information, with the exception of

- (i) information that is generally known or that becomes generally known in a way other than through a breach of the content of the Agreement by a Party,
- (ii) information that a Party can demonstrate it was already aware of before the Party received it from the other Party,
- (iii) information that the Party has received or will receive from a third Party without being bound by a duty of confidentiality in relation to this party, or

- (iv) information that a Party is obliged by law or statute to disclose to an authority or court, although only after the other Party has been notified of the obligation in question.

14.5

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

15. Intellectual property rights

15.1

Ownership, copyright, patent rights or other intellectual property rights to systems and programs formulated by a Party or third party, and which have been supplied by the Party, are the property of the Party. All documentation regarding such systems and programs shall be returned by a Party to the other Party at the cessation of the relevant Service agreement.

15.2

A Party is responsible for ensuring that requisite rights to systems, programs and other material supplied by the Party have been obtained from the relevant possessor of the rights.

15.3

A Party is obliged, at its own expense, to defend and indemnify the other Party in respect of losses and costs that are incurred by the injured Party as a result of claims that systems, programs and other material that are supplied by the other Party infringe on an external party's patents, copyright, trademarks or company secrets, although provided that the injured Party provides the other Party (i) information about such claims and, on request, (ii) information and assistance to a reasonable extent.

15.4

If an infringement should definitively be found to exist, PayEx shall, as far as possible and according to its own choice, ensure that (i) it obtains rights for the Customer to continue to use the Service or Product, or (ii) it replaces or amends the Service or Product in question so that it no longer causes an infringement. In the event that PayEx, despite its best efforts, is unable to guarantee the Customer the right to use relevant Services or Products, or to replace or amend them, PayEx shall be entitled to terminate in writing the affected part of the license according to this Agreement, with a notice period of thirty (30) days.

15.5

PayEx is not liable to the Customer for infringement claims based on

- (i) the use of Services or Products in combination with other equipment or software that is not specified or recommended in writing by PayEx, if the claim could have been avoided without such use;
- (ii) changes to one or more parts of Services or Products performed by the Customer or another 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) the use of Services or Products in a way other than that specified in PayEx instructions, if the claim could have been avoided without such use;
- (v) claims that Services or Products encompass the exercising of protocols that are not owned or supplied by PayEx or PayEx subcontractor, and that constitute an infringement.

15.6

Ownership rights and related intellectual property rights to Personal details in registers that are kept and compiled for the execution of the Service are the property of the Customer. PayEx shall return such registers to the Customer at the cessation of the Agreement.

16. Processing of personal data

16.1

When processing personal data, each of the Parties undertakes to ensure that such processing is in accordance with national legislation, ordinances and advice from supervisory authorities that may be applicable to the Parties from time to time, such as the General Data Protection Regulation EU 2016/679.

16.2 Personal data regarding physical persons at the Customer

In order to fulfill its obligations according to the Agreement and in order to monitor and protect any outstanding credit, PayEx will process the name, personal ID number, address details and information about the financial situation of physical persons who own or otherwise have a determining influence over the Customer, such as the Customer's board members, signatories and co-owners. These personal details will also be registered for physical persons who have provided surety for the fulfillment of the Agreement in its entirety or in part. PayEx will also process data such as the name and contact details of the contact persons at the Customer.

16.3

The Customer guarantees that affected individuals have been notified about and consented to this processing.

16.4

After a request from the affected person, PayEx will provide a register extract of the information that is processed about the person concerned. If incorrect or misleading information has been registered, PayEx will correct this.

More information about the way in which PayEx processes personal data and contact information can be found at www.payex.fi/henkiloetietosuoja.

16.5 Personal data when administering Invoice claims

The Customer is the data controller for the personal data that are handled within the framework of the Agreement. PayEx is the data processor for the Customer and uses automatic data processing to handle the personal data that, at the request of the Customer, are processed within the framework of the Agreement's execution.

The Customer accepts that the personal data in question may be used for statistics and analysis, e.g. enabling decision

making concerning appropriate measures in connection with collection.

16.6

It can occur that PayEx, within the framework of the Agreement's execution, can be considered as data controller for a particular Service agreement and/or parts of processed personal data. To the extent that both the Customer and PayEx are data controllers for the processing of personal data, pursuant to applicable national legislation on such processing, such as the General Data Protection Regulation EU 2016/679. the relevant data controller undertakes to perform the processing in compliance with such legislation. In this context, should the data controller act in contravention of its obligations according to said legislation, then either the Customer or PayEx, whichever is responsible for breaching the law, shall indemnify the other Party for the loss or damage that the injured party hereby incurs.

16.7

In its capacity as data processor, PayEx undertakes to ensure that the processing of personal data takes place in accordance with applicable legislation. At this, PayEx undertakes only to process personal data in ways specified in the relevant Service agreement and to retain a suitable organization and technology to ensure adequate security.

16.8

In the application of the Agreement, "data controller" and "data processor" shall have the same meaning as corresponding terms according to the General Data Protection Regulation EU 2016/679.

17. Marketing and graphic profile

17.1

The Customer undertakes to inform its End customer, in a suitable way, that payments made by the End customer through the collaboration with PayEx will be handled securely.

17.2

The Customer is not entitled to make any changes or modifications to any Payment terminal, its labeling and/or PayEx logotype.

17.3

The Customer gives consent to PayEx in the event PayEx, for marketing purposes, wishes to publicize the Customer's logotype under the heading "Corporate customers" or similar on any website.

18. Changes and additions

18.1

All written and verbal commitments and/or pledges issued prior to this Agreement are replaced by the content of this Agreement. Amendments and additions to the Agreement shall be carried out (i) in writing, and (ii) be signed by authorized representative(s) of the Parties. PayEx is not obliged to make any changes until the Parties have agreed in writing on a price and delivery time for said change.

18.2

If the Customer, during the course of the Agreement, wishes to amend the Service, the Customer shall submit a written request

for this to PayEx. This request shall include a detailed description of the desired amendment.

PayEx shall, without undue delay after receiving the amendment proposal as described above, notify the Client whether, in what way, within which time frame and at what price the requested/proposed amendment can be implemented, as well as how this change will affect the format and execution of the Service.

18.3

Notwithstanding the previous paragraph, PayEx is entitled to alter the conditions in the Agreement or the design of the Service to the extent required by the law, official decisions, changes to national or international regulations for payments, changes to a third party's (e.g. the Redeemer's) systems or other similar circumstances.

18.4

PayEx is also entitled, in cases other than those specified above, to alter the design of the Service if such an alteration, in PayEx opinion, would entail an improvement or only affect said service to an insignificant extent.

18.5

Aside from changes according to section 18.4, the Customer is entitled to terminate the Agreement early at the latest sixty (60) days after the Customer has been notified of the change that has been implemented.

19. Transfer

Neither Party is entitled to transfer this Agreement without the written consent of the other Party. PayEx is entitled to transfer the Agreement, wholly or in part, to another company in the PayEx Group.

20. Exclusivity

20.1

The Customer undertakes, facing a penalty of liquidated damages equivalent to 250 000 SEK/NOK/DKK or corresponding value in Euro depending on which PayEx company that has entered into this agreement, during the continued existence of the Agreement, not to enter into agreements with another supplier regarding the services covered by the Agreement, nor to carry out such services itself. In the event that the Customer breaches this obligation and PayEx financial loss exceeds the liquidated damages PayEx is entitled to invoice Customer the difference in the form of damages.

20.2

In the event the Customer, during the ongoing agreement period, transfers the operation covered by this Agreement to another legal or physical person, PayEx consent shall be obtained in conjunction with this and the Customer shall compensate PayEx for any damage that may occur as a result thereof.

21. Waiver of rights

If a Party, wholly or in part, waives or delays the utilization of any rights or consequences according to the Agreement or law, this shall not entail that the Party will be deemed to have waived said right or consequence and thereby lost its potential to invoke said right or consequence, unless the entitled Party

consents in writing to the waiver of the right. Notwithstanding that stated above, complaints shall be made within the time period specified in section 12.4.

22. Miscellaneous

22.1

The Parties are in agreement that a Party shall neither conduct operations that can damage the confidence in either party or its brands, nor that can be viewed as fraudulent.

22.2

The Parties undertake, to a reasonable extent, to co-operate in the prevention and investigation of suspected criminal actions linked to the Service. In this context, each party undertakes to report to the other any actions that could be suspected of constituting a crime or an attempted crime, and to provide documents and other written and verbal information to the other Party that could facilitate the prevention and investigation of suspected criminal actions linked to the Service.

22.3

PayEx normal working hours are weekdays from 08.00-17.00 (CET).

22.4

PayEx reserves the right to halt operations on the day before a public holiday, on additional holidays "squeezed in" between two public holidays, or when PayEx staff are receiving training.

22.5

In the event a provision in a Service agreement or a part thereof should be found to be invalid, this shall not entail that the Service agreement in its entirety is invalid. To the extent the invalidity affects a Party's return from or performance according to the Service agreement, adjustment shall take place to a reasonable extent.

22.6

A Party shall notify the other Party of a change of address, telephone number, fax number or e-mail address.

23. Resolving disputes and choice of law

23.1

Disputes arising from the interpretation and application of the Agreement and any associated legal relations shall be settled in the first instance through negotiations between the Parties.

23.2

Disputes that cannot be resolved amicably in the manner described above shall be settled by the general court that corresponds with the capital city on the relevant market from which PayEx 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.

23.3

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 PayEx 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.