

1. Purpose

The Direct Payments payment service is intended for payments in the event of purchases on the Internet or in other electronic environments.

This Service agreement requires that

- (i) the Parties have entered into a Framework agreement and that the agreement remains in force during the period of validity of the Service agreement; and
- (ii) The Customer has entered into an agreement regarding direct payments with one or more Redeemers, and an agreement with at least one Redeemer is maintained during the period of validity of the Service agreement.

2. Definitions

The terms that are used in the Framework agreement shall be applied to the Service agreement along with the following list of definitions. Terms that are used in the Service agreement shall have the meaning set out in the Framework agreement, unless otherwise specified in the Service agreement.

"Chargeback" – Repayment initiated and executed by the Redeemer.

"Crediting" – Crediting of Debit or invoice initiated by the Customer in the way described in the relevant Service agreement, which regulates a Payment method that allows Crediting via the Payment Service Provider.

"Deposit" – Assignment initiated by the Customer to Debit the End customer for an Authorized transaction.

"Payment Service Provider" – PayEx's system whereby the relevant Payment method with any Supplementary services becomes available.

"Redeemer" – Bank or other player with which the Customer and/or PayEx enters into an agreement regarding the payment of transactions.

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

3. The service etc.

The Customer enters into an agreement regarding the settlement of direct payments with one or more Redeemers, which supply said service and which have been approved by PayEx. At the Customer's request, PayEx looks after certain undertakings that the Customer has in relation to the Redeemer and that are specified in greater detail in the Service agreement, and will also execute the Service that is described in greater detail in this Service agreement.

4. Tests prior to putting into production

PayEx carries out the required tests in relation to the Redeemer before the product is put into production. When testing communications between PayEx and the

Customer, the Parties shall participate jointly to the extent that is required.

5. Debit etc.

When the End customer has completed its purchase at the Marketplace and has indicated that he/she wants to pay for this through direct payment, payment is carried out as follows:

- (i) Transaction information is transferred from the Customer to PayEx.
- (ii) End customer is sent to the relevant Redeemer for signing according to the relevant Redeemer's technical regulations and safety regulations.
- (iii) PayEx receives transaction results from Redeemer.
- (iv) Transaction results and End customer are sent to the Customer.
- (v) Provided that signing according to this point (ii) has been carried out successfully, Debited amounts are credited according to one of the alternatives (a) or (b) below.

(a) Customer that has Service agreement Accounting Services

The Redeemer credits PayEx Debited amounts according to the agreement regarding direct payments entered between the Customer and the Redeemer.

(b) Customer that does not have Service agreement Accounting Services

The Redeemer credits the Customer Debited amounts according to the agreement regarding direct payments entered between the Customer and the Redeemer.

6. Feedback

PayEx provides automatic payment checks during direct payment transactions in those cases where PayEx does not receive transaction results from the Redeemer. During the time it takes the End customer to approve a Debit at the Redeemer from the time the End customer made the purchase at the Marketplace, PayEx sends enquiries to the End customer's Internet bank regarding the status of the purchase every fifteen minutes, up to four times. The Customer subsequently has the potential to perform an manual check of the transaction result via the Administration interface.

7. Crediting

The payment method makes it possible to Credit Debits to End customer via the interface at PayEx, provided the Redeemer facilitates Crediting in the technical interface between PayEx and the Redeemer. Those Redeemers that currently facilitate Crediting are Swedbank, Nordea Sweden, Nordea Finland, Handelsbanken Sweden, Aktia, POP Pankki, Säästöpankki, OP and SEB. Repayment takes place according to the rules and instructions stipulated in the Customer's agreement with the Redeemer. PayEx notifies the Redeemer of Credits

directly in association with the Customer performing these in PayEx's interface. The Issuer credits the End customer according to its procedures applicable at the time.

8. Term of the Agreement

This Service agreement applies from the time it is signed and runs for an initial term of one (1) year from the implementation of the first Debit, and is subsequently continually extended by terms of one (1) year at a time, assuming notice of termination has not been provided in writing at the latest three (3) months before the expiry of the relevant term.
