# Service Agreement - Reseller PosPay (06/04/2018)

## 1. Purpose

### 1.1

PayEx supplies systems for payment by card for physical sales in the Nordic market. PayEx and Reseller have signed the Framework Agreement aimed at the Reseller's customers, hereinafter ("End Customer").

The PosPay Payment Solution consists of:

- Payment terminal hardware and accessories (either separately or together "Hardware")
- PosPay Terminal Software
- PosPay Client
- PosPay Server
- PosPay Remote Terminal Management System

### 1.2

PayEx and the Reseller have entered into a collaboration whereby the Reseller gains the right to resell (or rent) the above-mentioned Hardware combined with the PosPay Payment Solution to End Customers in The Territory.

## 2. Definitions

### 2.1

The definitions that are used in the Framework Agreement and the Service Agreement PosPay Payment System shall be applied to this Service Agreement.

### 2.2

The name "Customer" used in Service Agreement PosPay Payment System and in the General Terms and Conditions shall be equal to the name "Reseller" in this Service Agreement.

## 3. Business model

### 3.1

The Reseller has the option to purchase or rent (i) Hardware and (ii) a licence for PosPay® from PayEx, with the intention of reselling (or renting) the PosPay Payment Solution on its own account and at its own risk to End Customers through separate agreements between the Reseller and the End Customers.

### 3.2

The End Customer signs a separate merchant agreement between itself and a bank/acquirer in order to be able to receive payments using national or international cards. Settlement and payment of these funds is performed by the acquirer/bank directly to the End Customer's specified bank account in accordance with the terms agreed by the End Customer and the acquirer/bank.

### 3.3

PayEx is responsible for payment transactions executed in the PosPay Payment Solution being communicated to the PosPay Server and then onwards to the acquirer or bank.

In addition, PayEx will be responsible for settlement reports of the turnover made through the card transactions.

## 4. Products

### 4.1

Order

The lead time for small volumes of Hardware from PayEx storage will be approximately three (3) weeks. The Reseller must reckon on up to twenty (20) weeks of lead time for a Large Order (as outlined in Service Agreement Merchant PosPay, appendix 3 "Product description") unless otherwise agreed before the order is submitted.

### 4.2

PayEx will maintain relevant stocks of Hardware based on sales estimates from the Reseller and others. It is therefore necessary for the Reseller to communicate ongoing estimates of future volumes of Hardware.

## 5. Documents

PayEx is entitled to make necessary changes to the following documents. The documents found in Service Agreement Merchant PosPay:

- appendix 3 "Product description"
- appendix 4 "Order form"

PayEx will, when needed, make adjustments to the above appendices to update with available Products and Services. The version of these appendices could therefore be changed during the Agreement period.

## 6. Right of ownership

### 6.1

Hardware or/and Accessories remains the property of PayEx until it has been paid for in full. The Reseller may sell Hardware before transfer of ownership, exclusively based on the following preconditions:

- any sale shall have been made as part of the Reseller's ordinary business activities with PayEx endorsement and at a relevant market price;
- any such sale is a sale of PayEx property on the Reseller's own account and at the Reseller's own risk, and the Reseller shall act as the seller when such a sale is made.

### 6.2

If the Reseller chooses instead to lease the Hardware or/and Accessories, the right of ownership for the relevant Hardware or/and Accessories remains with PayEx.

## 7. Warranty

Warranty to the Reseller is given accordingly to Service Agreement Merchant PosPay, section 7 "Warranty".

## 8. The Reseller's obligations

### 8.1

The Reseller is responsible for the integration between the relevant ECR and PosPay Payment Solution being performed correctly in accordance with PayEx documentation and that this integration is maintained in respect of the End Customer.

### 8.2

The Reseller is responsible for training, installation and support towards the End Customer according to End Customers use of the PosPay Payment Solution.

### 8.3

Reseller ensures and is responsible that the rights and obligations in the Service Agreement Merchant PosPay including the appendices, shall be incorporated in the agreement between Reseller and End Customer.

## 9. Duration, termination and effects of termination

### 9.1

Unless expressly stated in Appendix Prices, the following terms shall apply. This Agreement applies for an initial term of thirty-six (36) months from signature ("Agreement Period"), and is subsequently continuously extended by terms of twelve (12) months at a time, assuming notice of termination has not been provided in writing at the latest six (6) months before expiry of the relevant term.

### 9.2

If the Reseller decides to discontinue selling PosPay Payment Solution or is not in a position to offer PosPay Payment Solution to its End Customer or in the event of the Resellers breach of this Agreement, the Reseller shall offer to PayEx the agreement regarding PosPay Payment Solution between Reseller and End Customer.

### 9.3

See section 14 "Duration, termination and effects of termination" in Service Agreement Merchant PosPay for additional clause.

## 10. Limitations of liability

See section 15 "Limitations of liability" in Service Agreement Merchant PosPay.

## 11. Intellectual property rights and liability for damages

See section 16 "Intellectual property rights and liability for damages" in Service Agreement Merchant PosPay.

## 12. Section 6 in General Terms and Conditions

Reseller ensures and is responsible that the obligations in section 6 Security in General Terms and Conditions, shall be incorporated in the agreement between Reseller and End Customer.

## 13. Deviations from General Terms and Conditions

Following sections of General Terms and Conditions shall be excluded:
- Section 5
- Section 8.2
- Section 9
- Section 10.4
- Section 13.3