

TERMS AND CONDITIONS FOR THE MOBILEPAY PORTAL

Effective from 13 October 2021 for businesses in Denmark

The MobilePay Portal (the 'Portal') allows your business to manage its MobilePay solutions once they have been established. Your business is also able to initiate the establishment of the various solutions.

The Portal is an online administration system where your business can see its total payments from customers and manage its MobilePay solutions and other services associated with MobilePay.

The Portal is not a payment service.

To get access to the Portal, your business must have a valid and active CVR number registered in the Danish Central Business Register (*CVR-registret*) or an SE number linked to a valid and active CVR number. Furthermore, your business must enter an agreement (the 'Agreement') with MobilePay A/S, Vester Søgade 10, 6th floor, 1601 Copenhagen V, Denmark ('MobilePay'). The Agreement is established when your business creates a user account and

accepts these terms and conditions, in which we describe how we use the information your business gives MobilePay through the Portal. To use the Portal, your business must also have an agreement with us covering one or more MobilePay solutions.

In addition to the terms and conditions for the Portal, the following applies:

- Prices of MobilePay's business solutions – see mobilepay.dk
- Terms and conditions for MobilePay's business solutions

MobilePay's terms and conditions apply to businesses in Denmark and in Greenland. As the Danish and Greenlandic rules of law differ in certain areas, some terms and conditions will apply differently to businesses with a MobilePay solution created in Denmark and in Greenland, respectively. Such differences will be specified in the relevant sections.

A business created in Greenland means a company with a CVR number. The business must be registered in Greenland with its address in postal codes 3900-3999. This is the deciding factor when determining if references to applicable rules of law, regulatory requirements or authorities are to be read and construed as a reference to Danish or Greenlandic applicable rules of law, regulatory requirements and authorities.

When you use us as a natural person, we record and use data about you to provide you with the best advice and solutions, and to comply with the legal requirements we are subject to as an e-banking institution. You can read more about when you use us as a natural person, what we record, how we use personal data and your rights in 'Information about MobilePay's processing of personal data', available at mobilepay.dk/hjaelp/gdpr.

The information contains contact information if you have any questions, and you can also obtain it in printed form.

When you as a customer, or when someone on your behalf as a customer, discloses information to us, you warrant that you are entitled to give us this information. You must also ensure that such persons have been informed of the content of 'Information about MobilePay's processing of personal data', available at mobilepay.dk/hjaelp/gdpr.

Section A – General terms and conditions

A1. Changes to terms and conditions

MobilePay reserves the right to change the terms and conditions at any time without notice. We will notify your business of any changes to the Portal by letter or email etc. Your business is obligated to keep its email addresses and physical address up to date. Your business assumes responsibility for failure to receive notice of changes if it has failed to update contact information in the Portal.

A2. Commercial purposes, intellectual property rights, etc.

A2.1. Commercial purposes

The Portal may be used solely for business purposes in relation to MobilePay solutions.

Any information obtained is strictly for your business's own use. You are not permitted to disclose the information to anyone else or use it for any purposes other than MobilePay Solutions and other associated services.

The Portal may not be used for illegal activities or purposes. The Portal may not be used for activities or purposes that MobilePay deems to be morally or ethically questionable or which could harm our image or brand.

We reserve the right to block your access and the access of users associated with your business to the Portal if your business fails to comply with these terms and conditions. Before concluding the Agreement, we will evaluate your business's intended use of the Portal and may refuse to enter into the Agreement following such evaluation.

We are entitled to regularly assess your business's financial position and request further information from the business.

A2.2. Duty to inform

The business must notify MobilePay in writing of any change in the circumstances

indicated when the Agreement on use of the Solution was concluded, including:

- Documentation and/or information on customer identification procedures
- Control of the business, including changes in ownership (identification of the new owner, chairman of the board, etc.) or organisational changes in the ownership structure or the board
- Management of the business, type of company and sector, address, telephone number, email address, contact person(s)
- Updates to any statutes or permissions (e.g. from the Danish Fundraising Board) or if the business's MobilePay revenue exceeds the amount declared during registration
- Bank account numbers
- Any change/information that could affect the Agreement, such as a change of CVR number, cancellation of CVR number, cancellation of SE number, change of sector or new product groups/services.

If this is not observed, we may view it as a breach of the Agreement.

A2.3. Intellectual property rights etc.

All copyrights, trademarks and other intellectual property rights to and pertaining

to the Portal and its functions, including MobilePay's solutions and logos, are the property of MobilePay or our licensors. The business may not reproduce, copy, display, assign, publish or use these intellectual property rights, the Portal or MobilePay solutions in any way whatsoever, except to the extent necessary to use the Portal or MobilePay solutions as provided in these terms and conditions, or the conditions that apply to the MobilePay solutions. MobilePay is our property and may only be used by your business subject to the conditions and guidelines stipulated by us. Your business may not assign its right to use MobilePay to any third party.

Any matter relating to the marketing, advertising and promotion of MobilePay is subject to our prior written consent, and your business may not publish any launch of MobilePay or any related solutions or services without our consent.

When your business enters into an agreement with MobilePay regarding one or more of MobilePay's business solutions or products, it also consents to MobilePay citing it as a customer in its marketing/publicity for MobilePay's products and stating the name of the business and reproducing its logos.

A3. Responsibility and liability

A3.1. Responsibility for employees' use

You must ensure that your employees who use the Portal are familiar with these terms and conditions. When signing up for MobilePay and creating access to the Portal, the person who has confirmed that he or she is authorised to create MobilePay for Businesses on behalf of your business will automatically receive management rights and be assigned the role of 'Super Manager' in relation to the Portal. The Super Manager acts on your behalf, see, for example, A3.2 and below.

MobilePay does not assume any responsibility for the Super Manager's management of user rights etc., nor for the users who are granted access.

A3.2. User rights management

In the role as Super Manager, the Super Manager is entitled, on behalf of the business, to add and manage MobilePay products, connect beneficiary accounts and user access in the Portal. This includes an overview of all linked users' names and email addresses.

The Portal allows your business to use multi-user login, where your Super Manager can link users with different roles and rights. You can read more about these roles at mobilepay.dk/erhverv/mobilepay-portalen.

It applies to all role types that it is not possible from the Portal to move money between or from the bank accounts which you have registered for receipt of MobilePay payments. If your business deregisters from MobilePay or is no longer registered with a MobilePay product, access to the Portal will automatically be blocked for all types of users at 30 days' notice of termination.

A3.3. Your business's responsibility and liability

Your business's use of the Portal and MobilePay's business solutions is your responsibility and at your own risk. Your business bears risks associated with (examples):

- your password being kept secure and not being disclosed to any third party
- an employee's incorrect or unauthorised use of the Portal
- external invited users' incorrect or unauthorised use of the Portal
- unauthorised use within the Portal.

Your business cannot hold MobilePay liable for any consequences thereof. Nor can your business raise any claim against us in respect of errors and omissions arising out of your own circumstances, including non-observance of security and control procedures.

It is also your business's responsibility to:

- open and check all electronic documents sent from us as if they had been sent in hardcopy by ordinary mail
- ensure your employees and any external invited users know the terms and conditions for using the Portal, and comply with them and follow the directions.

A3.4. MobilePay's responsibility and liability

MobilePay is liable for damages for late or defective performance of our contractual obligations resulting from error or negligence. However, we are not liable for errors or omissions resulting from:

- your business's disclosure of passwords to the Portal
- modifications to the security system (not performed by us)
- the security system's integration with other systems or software not supplied by us
- information and data supplied by third parties.

Even in areas in which stricter liability applies, we are not liable for losses arising from:

- breakdown of or lack of access to IT systems or damage to data in these systems due to any of the factors listed below and regardless of whether MobilePay or a third-party supplier is responsible for the operation of these systems
- power failure or a breakdown of MobilePay's telecommunications, legislative or administrative intervention, natural disasters, war, riots, civil unrest, sabotage, terrorism or vandalism (including computer virus attacks and hacking)
- strikes, lockouts, boycotts or picketing, regardless of whether MobilePay or its organisation is itself a party to or has started such an industrial dispute and regardless of its cause. This also applies if the dispute affects only parts of MobilePay
- other circumstances beyond the control of MobilePay.

We are not exempt from liability if

- MobilePay ought to have foreseen the cause of the loss when the Agreement was entered into or ought to have

avoided or overcome the cause of the loss

- under Danish (for businesses created in Denmark) or Greenlandic (for businesses created in Greenland) law, MobilePay is liable for the cause of the loss under any circumstances.

We are liable only for direct losses and thus not for any indirect consequences or more extensive adverse effects, even when such consequences or effects are the result of errors made by us.

A4. Recording of telephone conversations etc.

MobilePay reserves the right to record and/or register telephone conversations (both when you call us and we call you) and other communication with your business. We do this in order to document their content, partly for documentation and security purposes. The recording/registration is for our own use only, including in relation to any legal proceedings. For more information, see mobilepay.dk/haelp/gdpr.

A5. Termination and breach

A5.1. Termination by your business

Your business may terminate the Agreement in writing without notice. However, the

termination will not affect any claims raised by MobilePay against your business as a result of customer objections. Subscription fees and any prepaid charges are not repayable. Terminating the Agreement results in all agreements covering MobilePay solutions, including the agreement on MobilePay business solutions, being terminated at the same time.

A5.2. MobilePay's termination

MobilePay may terminate the Agreement in writing at 30 days' notice. In the event of breach of the Agreement, we are, however, entitled to terminate the Agreement at less than 30 days' notice or without notice.

Terminating/cancelling the Agreement results in all agreements covering MobilePay solutions, including the agreement on MobilePay business solutions, being terminated at the same time.

Furthermore, we may block access to MobilePay without notice if the business is fully or partly subject to sanctions from Danish or Greenlandic authorities, the EU or the UN; see the Danish Ministry of Foreign Affairs' list of sanctions or the like (e.g. US authorities such as the Office of Foreign Assets Control) or in case of violation of anti-

money laundering and tax control regulations.

MobilePay may furthermore block access to the Portal without notice on suspicion of unauthorised use of the Portal and/or the MobilePay solutions or the Agreement, pending further investigation of unauthorised use of the Solution or the Agreement, suspicion of fraud or if MobilePay cannot meet its obligations under anti-money laundering legislation, for example if your business does not have a verified account to receive payments. Upon completion of the investigation, access may either be reactivated or terminated for breach of contract.

Please note that if your business is not registered in any MobilePay solutions we have the right to terminate the Agreement at 30 days' notice. If your business wishes to use MobilePay at a later date it must re-register. This means that a new registration fee must also be paid.

A6. Marketing

If your business has agreed to receive marketing communication from MobilePay, we can send email, text messages or other electronic information containing relevant offers and information about other products

deemed to be of interest to you. Consent to receive marketing communication may be revoked at any time.

A7. Business information etc.

We receive branch code and account number information from you for the bank you have registered with MobilePay.

When you have an agreement with MobilePay on a MobilePay solution, you also consent to MobilePay disclosing information about your business's solution and use of the solution, your CVR number and your branch code and account number to the bank(s) that you have registered for MobilePay. Messages regarding termination of the Agreement may also be shared with the bank(s).

This information is disclosed so that the receiving bank(s) can provide support to your business and make information available to your business in their receiving account(s). Your business's branch code and account number are disclosed, so that the bank(s) you have registered in MobilePay can validate and inform MobilePay that the account(s) belongs to your business.

A8. Interest and commissions

In some cases, MobilePay receives commissions or other forms of consideration

when we sell a business partner's products or refer customers to another enterprise. Your business can receive information about our business partners by contacting us or at mobilepay.dk.

A9. Contact and assistance

MobilePay Support can provide assistance with the Portal. The telephone number can be found at mobilepay.dk.

A9.1. Complaints

Your business can always contact MobilePay if you disagree with us. You can also call us on tel. +45 45 444 447. In this way, we make sure that such disagreement is not based on a misunderstanding.

If your business still disagrees or is not satisfied with the result, you should write to our complaints officer. The address is MobilePay, attn. Complaints Officer, Vester Søgade 10, 6th Floor, 1601 Copenhagen V or email to klage@mobilepay.dk.

A10. Supervisory authority

MobilePay is authorised by and under the supervision of

Finanstilsynet (the Danish Financial Supervisory Authority)

Århusgade 110
DK-2100 Copenhagen Ø
Tel. +45 33 55 82 82
www.finanstilsynet.dk.

The Danish Financial Supervisory Authority has registered our licence under FSA no. 40505.

A11. Governing law and venue

These terms and conditions and any disputes arising from them are subject to Danish law, and the proper venue will be the courts of Denmark.

Section B – MobilePay Portal

B1. Creating a user account

To create a user account, your business must enter an email address and a password of your own choice.

Your business and your business's users of the Portal must ensure that the information you enter is correct and will be updated if changes occur.

B2. Receipt of electronic documents from MobilePay

All documents are sent electronically as messages in the Portal or via email.

Documents received in electronic form have the same legal effect as ordinary mail in hardcopy.

In special cases, we may send documents by ordinary mail.

B3. Technical issues

B3.1. Transmission and access

An Internet connection is required to use the Portal. Your business must bear all expenses in this connection and must purchase, install, set up and maintain the IT equipment required. You must also arrange for any adaptations to your IT equipment that may be required to use the connection and ensure continuity of operations.

MobilePay may at any time and without notice modify its own equipment, basic software and related procedures to optimise operation and service levels. We will give 30 days' notice of any modifications requiring adaptation of your business's equipment in order to maintain the connection and access.

B3.2. Security

Your business is responsible for ensuring that the user name, password and other login data for the solution are stored securely, and

that no unauthorised persons gain access to them. You undertake to store the data such that they are not accessible to unauthorised persons. The data may not be disclosed to others or used by anyone else.

MobilePay may require that certain functions or changes must have a second factor as verification. For example, you might have to confirm a change by entering a code sent by text message before it takes effect.

We reserve the right to block your access to the Portal if we detect actual or attempted misuse. If access is blocked, you will be notified as soon as possible.

You must implement security procedures to effectively prevent unauthorised use of the Portal.

B4. Selecting a user name and password

When your business creates a user account, it chooses a user name (email address) and a password to be used for logging in. MobilePay may stipulate requirements for the password length and composition.

B4.1. Storing the user name and password

The following rules apply to use of the Portal:

- The user name and password may only be used by the business.

- The password chosen may not be used for other services.
- The password must not be written down.

B4.2. Changing the password

Your business must change the password at regular intervals, and it is your responsibility to ensure this happens.

B4.3. Blocking

Your business must notify MobilePay if access to the Portal has to be blocked. You are responsible for all actions performed until we have been asked to block access. You are also responsible for all actions previously requested.

B4.4. Unauthorised use or potential unauthorised use

Your business must immediately contact MobilePay to block your access if:

- you suspect unauthorised use of the Portal
- another party has become aware of the password.

B5. Changes to the Portal

The Portal provides access to the services MobilePay offers via the Portal at any time.

We may extend the scope of the Portal at any time without notice, but we give 30 days' notice if the scope of the services or the content is significantly reduced.