

General Terms and Conditions of the Merchant acquiring as of 16 November 2016

1 Scope of application

These general terms and conditions (**'General Terms and Conditions'**) apply to the contractual relationship between the Merchant and Nets, on the basis of which the Merchant is entitled to acquire POS Sales, Self-Service Sales and/or Distance Selling card payments within the scope of the Merchant Agreement.

Nets shall provide the Merchant with acquisition, settlement, authorisation and reporting services in accordance with the Merchant Agreement. Nets has entered into agreements with the International Card Organisations and is responsible for fulfilling the rights and obligations in accordance with the Special Terms and Conditions and the Merchant Instructions in the Merchant Agreement.

The agreement shall be deemed executed when the Parties have signed the Merchant Agreement or when Nets has otherwise approved the Merchant Agreement. Electronic communications tools can be used for the approval process of the Merchant Agreement.

The following order of priority is observed in the application of the Merchant Agreement:

1. Merchant Agreement
2. Special Terms and Conditions
3. General Terms and Conditions
4. Price List
5. Merchant Instructions

2 Definitions

In the Merchant Agreement and its terms and conditions:

'Basic Price List' means Nets' standard price list for the Merchant.

'Identifiers' means the service's user names, passwords and other corresponding identifiers.

'Merchant' means a company or other entity, which is a party to the Merchant Agreement, including all its Sales Points and Trading Sites.

'Merchant Agreement' means the agreement between the Merchant and Nets concerning POS Sales, Self-Service Sales and/or Distance Selling, including the appendices to the Agreement.

'Parties' means the Merchant and Nets jointly.

'Party' means the Merchant and Nets, each individually.

3 Merchant services

Nets shall provide the Merchant with the acquisition, settlement, authorisation and reporting services agreed in the Merchant Agreement. Other services shall be separately agreed in writing between the Parties.

3.1 Payment Transaction Acquiring and Settlement

The Merchant shall deliver the payment transactions to Nets in accordance with section 4.2 of the Special Terms and Conditions. Unless otherwise stated in the Special Terms and Conditions or otherwise in the Merchant Agreement, Nets shall ensure that the settlements are paid within the agreed settlement period. The settlement period will be calculated from the banking day when the payment transaction data has been received by Nets. The payment transaction data must be received by Nets no later than at 16:30 in order to be deemed to have been received on the banking day in question. Payment transaction data received after this time is deemed to have been received on the following banking day.

3.2 Card Settlement Reporting Service

Nets shall report settlements, commissions and other transactions in accordance with its reporting procedures in use from time to time. Daily reports will be available at the Card Settlement Reporting Service for four (4) months after their publication, and monthly reports will be available for twelve (12) months after their publication. Upon the termination of the agreement, Nets is entitled to immediately close all Identifiers and to delete all reports and other information of the Merchant from the service.

3.3 Identifiers

The Merchant must store all Identifiers in such a manner that they will not be disclosed to third parties. The Merchant must notify Nets without delay if it has reason to suspect that its Identifiers have been disclosed to third parties. Identifiers are personal, and they may not be disclosed for use by other people, applications or services. The Merchant is liable for all use of the service by means of its Identifiers and for any damage possibly caused by such use.

Nets is entitled to close the Identifiers and to block the use of the service if the service is being used in a manner contrary to law or the Agreement. Nets is also entitled to close the Identifiers and to block the use of the service if it has reason to suspect that the Identifiers have been disclosed to third parties or that the service has been subject to any other misuse. If reasonably possible, Nets will inform the Merchant of the closing in advance.

If the Identifiers of the card settlement reporting service have been closed or the use of the service has been blocked, Nets is entitled to collect a fee in accordance with the price list for reporting carried out by other means.

3.4 Suspension of Service

Nets does not guarantee uninterrupted use of the service. Nets shall seek to repair errors notified by the Merchant within a reasonable time or, depending on the nature of the error, in connection with the further development of the service.

Nets is entitled to suspend the use of the service if it is necessary for the maintenance, repair or development of the service or if there is some other justified reason for doing so. Nets shall seek to notify the Merchant of any interruptions in the use of the service in advance.

3.5 Additional Fees

If the Merchant charges an additional fee to the cardholder or grants a discount for using a certain card, the Merchant must notify the cardholder thereof before the payment transaction is performed. Such a fee must be appropriate and may not exceed actual costs incurred by the Merchant resulting from such payment card.

3.6 Parties' Obligation to Give Notice of Changed Information

The Merchant shall notify Nets without delay of all information relevant to the Merchant Agreement and of any changes thereto, e.g. changes to the Merchant's bank contact information, address or industry sector. The Merchant shall also inform Nets of all Sales Points and Trading Sites accepting card payments from time to time. The Merchant shall give all notices of changes in the Merchant's information and other notices in writing or by other means if so agreed by the Parties. The Merchant ensure that the information provided to Nets is free from errors and up-to-date.

Nets shall notify the Merchant of information relevant to the Merchant Agreement and of changes to such information in writing or using electronic communications tools.

Notices sent by Nets to the Merchant shall be deemed to have been received by the Merchant at the latest on the seventh day from when they were sent in writing to the Merchant's address known to Nets or to the changed address designated by the Merchant. An electronic notification shall be deemed to have been received by the Merchant on the seventh day after Nets sent the notification or made the notification available to the Merchant.

Nets shall be deemed to have received a notice of the Merchant at the latest on the seventh day after they are sent in writing to the place of business designated by Nets.

3.7 Operations of the Merchant

The Merchant shall comply with the laws, decrees and orders of the public authorities in its operations pursuant to the Agreement.

4 Commission and other fees

A commission and other fees in accordance with the prices list will be collected from the Merchant for the provision of services. The amount of the transactions acquired in accordance with the Merchant Agreement will be settled to the Merchant to the bank account specified by the Merchant in writing, after the deduction of the commission and other fees (**'Net Settlement Model'**).

If so agreed with the Merchant, the amount of the transactions acquired will be paid in full to the Merchant's account and the commissions and other fees will be charged monthly in arrears by a direct debit arrangement agreed between the client and Danske Bank (**'Gross Settlement Model'**). The special terms and conditions of the Gross Settlement Model will be delivered separately to the Merchant if an agreement on the Gross Settlement Model has been made with the Merchant.

Should it so wish, Nets has the unilateral right to immediately exchange the price list agreed with the Merchant for the Basic Price List.

If the collection of commissions and other fees is carried out by a direct debit arrangement in accordance with the Gross Settlement Model, Nets has the unilateral right to immediately exchange the Gross Settlement Model for the Net Settlement Model if the Merchant terminates or cancels the direct debit arrangement. Nets also has the right to exchange the Gross Settlement Model for the Net Settlement Model for a justified reason, such as in connection with delays in the Merchant's payment, a breach of contract or an increased risk of credit loss or in other situations caused by similar reasons.

Commission and other fees will be deducted primarily from the settlements of each Sales Point and Trading Site. However, the commission and other fees may be deducted from the settlements of the Merchant or its other Sales Points or Trading Sites or otherwise charged to the Merchant.

If a fee is charged to the Merchant, the term of payment is fourteen (14) days net from the invoice date. Interest for late payment shall be the interest set forth in the Finnish Interest Act. Upon the termination of the Merchant Agreement, fees paid in advance shall not be returned to the Merchant, and the Merchant must pay the monthly service fees in full for the month of termination.

The Merchant shall without delay check that the paid amounts match the card transactions acquired by the Merchant. The Merchant undertakes to immediately and at the latest within thirty (30) days from the settlement date notify Nets in writing of any discrepancies in the amounts of payments and card transactions.

5 Confidentiality

The parties undertake to keep confidential all information obtained from the other parties that is marked as confidential or should be understood to be confidential. In particular, the parties undertake to keep confidential the Card Data and ensure that such data will not be disclosed to any unauthorised third parties. A Party is not entitled to disclose any confidential information to any third parties or to use such information for any other purpose than those in accordance with the Merchant Agreement without the written consent of the other parties. However, Nets is entitled to disclose confidential information relating to the activities in accordance with this Agreement of the Merchant to one another, their group companies, subcontractors, the International Card Organisations and authorities, as well as to the Merchant's POS Terminal supplier and Merchant Processor. The confidentiality obligation shall remain in force for the term of the Merchant Agreement and for three (3) years after its termination, unless a longer confidentiality period for certain information is required by law.

6 Compensation for damage and limitations of liability

6.1 Liability for Damages

The Parties are liable for damage caused to the other Parties due to breaches of the terms and conditions of Merchant Agreement with the limitations stated below in Section 6.2 and elsewhere in the Merchant Agreement.

6.2 Limitations of Liability

No party is liable for any indirect or consequential damage, including loss of market share, turnover or production, or for unaccrued interest.

Nets' liability for an error in or delay of the service is limited to rectifying the error or, alternatively, to the re-performance of an erroneous or delayed service. However, Nets is liable for direct damage caused to the Merchant through negligent breach of the Merchant Agreement and demonstrated by the Merchant, to an amount that is limited, as per each such event, to a maximum of the commissions for one month immediately preceding such event, and as per each contract year, to a maximum of three (3) months' commissions.

Under no circumstances shall Nets be liable for an error, delay or damage that has been caused by a matter that Nets is not responsible for, such matters including, for example, the functionality of payment cards, POS Terminals or their data or for errors or delays caused by the Merchant Processor.

However, the limitations of liability set out in this Section 6.2 do not apply to Section 5 (Confidentiality) or damage caused by wilful misconduct or gross negligence.

The Merchant is not entitled to receive compensation for an error or delay or for a damage that has been caused by a breach of the obligations under this Agreement unless the Merchant has submitted a written demand to Nets, within a reasonable time, but at the latest 30 days from when the Merchant noticed or should have noticed it.

7 Validity of the agreement

Unless otherwise agreed by the Parties, the Merchant Agreement is valid until further notice, and the notice period for a Party is two (2) months. The notice of termination must be given in writing.

Each Party is entitled to cancel the Merchant Agreement with immediate effect by a written notice to other Parties if:

- 1) the other Party has materially breached the Agreement, or
- 2) the other Party has applied for bankruptcy or has been placed in liquidation or in restructuring proceedings or has been found to be insolvent in foreclosure.

When one Party terminates or cancels the Merchant Agreement, it will terminate simultaneously for all the Parties.

8 Amendments to the agreement and service

Nets is entitled to amend the service, the terms and conditions of the Merchant Agreement and/ or the prices or pricing structure by notifying the Merchant of this in writing or electronically either in the card settlement

reporting service or using other electronic communications tools at least one (1) month before the change enters into force.

If the amendment is not due to an act, a decree, an order or decision given by an authority or amendments to the rules or instructions of the International Card Organisations and the amendment is detrimental to the Merchant, the Merchant is entitled to terminate the Merchant Agreement before the amendment enters into force by a written notice to Nets. If the Merchant has not terminated the Merchant Agreement in writing prior to the entry into force of the amendment, the Merchant will be deemed to have approved the amendment and the Merchant Agreement will be binding upon the Merchant in its amended form.

9 Force majeure

A party is not liable for any errors, delays or damage caused by an unusual and unforeseeable reason beyond the Party's control, the consequences of which the Party could not have avoided taking all due care. Events considered to be force majeure include, e.g. actions taken by an authority that prevent or essentially impede the performance of the Agreement, war or insurrection, disruptions of postal, telephone or data traffic or of any other electronic communications networks, data transfer, automatic data processing, interruptions of general payment transactions, disruptions of power supplies, fire or water damage, strikes or any other industrial actions.

10 Assignment of the agreement

A Party is not entitled to assign or transfer this Agreement or a part thereof without the written consent of the other Parties. However, Nets is entitled to assign the Merchant Agreement in full or in part to a company or other entity within the same group of companies or to the receiving company in a transfer of business operations.

11 Other provisions

Nets records calls to its service numbers. The recorded calls will be processed by authorised personnel only. Recordings will be used, among other things, in the processing of claims and staff training.

12 Settlement of disputes

This Merchant Agreement shall be governed by the laws of Finland, and any disputes will be settled at the District Court of Helsinki as the court of first instance.

13 Validity of the agreement terms and conditions

These General Terms and Conditions will enter into force on 16 November 2016 and will be in force until further notice.

The terms and conditions of the Merchant Agreement and other prior information under the Finnish Payment Services Act are available at Nets. Upon request, the General Terms and Conditions and prior information can be delivered to the Merchant by other means (e.g. by post), in which case a fee in accordance with the price list can be charged for such delivery.