

TERMS AND CONDITIONS FOR OPEN PAYMENTS PRODUCTS

Please read these terms and conditions (the “Terms”) which together with your order form constitute the agreement between you and us (the “Agreement”) carefully before using

- (i) the Open Payments Payment Initiation Services Product (the “PIS Product”) used to transfer funds between accounts;
- (ii) the Open Payments Account Information Services Product (the “AIS Product”) used to obtain account transactions and/or verify funds availability; and/or
- (iii) any other OPE services or products added to and to be governed by this Agreement from time to time, as this is the legal agreement between you and Open Payments Europe AB (“OPE”, “we”, or “us”).

If you do not accept these Terms, please do not proceed as your continued use will be deemed as your acceptance. The Agreement is dependent on our approval of you as a customer to us in accordance with section 7.

The term “Products” shall in these Terms mean the AIS Product, the PIS Product and/or any other product added to this Agreement in the future, in the singular or the plural depending on whether you have ordered one or several Products. “API-content” shall mean data output from the API calls. If you have an OPE Sandbox account, you have, prior to entering the OPE Sandbox environment, accepted the OPE terms and conditions for the web service regarding the OPE Sandbox related to the Products. See attached document. In the event of any deviation between the OPE Sandbox terms and conditions and these Terms, these Terms shall have precedence.

If you as an OPE Customer use any of our Products to offer services to a Payment Service User (account holder or account owner) outside your organization you must inform them that you use OPE to deliver the services of the Products and that OPE may share data and API-content output from the Payment Service User with you as Customer of OPE.

1. DESCRIPTION OF THE PRODUCTS

The PIS Product is a custom integration for any business or application that need account-to-account transfer using OPE’s aggregated PSD2 API platform.

The AIS Product is a custom integration for any business or application that need account transactions information and/or verification of funds available using OPE’s aggregated PSD2 API platform.

Both Products provide full control of core PSD2 API:s to obtain multiple bank access.

Further information about the Products can be found on our website <https://openpayments.io> and in the Technical Documentation.

2. DESCRIPTION OF THE DEVELOPMENT SERVICE

OPE provides an aggregated API platform and development tools for you to develop and test solutions (“Solutions”) for the Products and which you have tested and developed within the OPE Sandbox and which you now intend to use in your own business environment. Notwithstanding the above, it is possible to create an account to use the Products without having an OPE Sandbox account.

3. ACCOUNT

In order to gain access to the Products, you need to register and have an account:

- You must represent a legal entity to create an account.
- Each legal entity shall have at least one account administrator.
- One or several user accounts per legal entity may be created.
- The login credentials must not be shared with other than the administrator(s).

If you have an OPE Sandbox account and are a legal person, the same user details which were used in the OPE Sandbox shall be used. Any breach of the rules above will lead to immediate termination of the account. We also have the right to terminate an account that is inactive.

4. PAYMENT

Your access to the Products and the API- content is subject to your payment of charges, in accordance with the prices and terms of payment set out in our Price List as described in Commercial terms

Prices can be changed at any time by OPE and will be updated continually. Price changes will be communicated to you with thirty (30) days' notice.

5. LICENSE AND INTELLECTUAL PROPERTY RIGHTS

5.1 License

OPE hereby grants you, subject to payment of the applicable charges and your acceptance of and compliance with these Terms, a non- exclusive, non-assignable, non-transferable and revocable license to use the Products in accordance with these Terms. This license, and the products and services which you develop under the license, do not constitute any limitation in OPE's or our data sources' right to freely use, develop, amend and to stop providing the Products, the API-content and related products and services.

As further set out below, we will keep you updated on changes to the Products and our ability to provide the Products.

5.2 Ownership and Intellectual Property Rights

OPE and/or the third parties which we are cooperating with hold the full ownership and the intellectual property rights to the Products. Unless you have received our express written consent, you are not entitled to claim the ownership of, publish, copy, assign, transfer, license or otherwise dispose of the intellectual property rights to the source code or call structure of the Products.

We retain all right, title and interest including all intellectual property rights not otherwise granted to you under these Terms, including the Products our systems, services and branding as well as any derivative works from them and you are not entitled to claim ownership of, publish, copy, assign, transfer, license or amend such content other than in accordance with the applicable license terms for each work.

You retain all right, title and interest including all intellectual property rights of and responsibility for your Solutions, codes and user data ("Codes") that you create or integrate in the Products. You agree that you will only submit Codes that you have the right to post and develop, and you will fully comply with any third-party licenses relating to the Codes.

Under no circumstances will we be liable in any way for Codes, contents or materials of any third parties including, but not limited to, for any errors or omissions in any content, or for any loss or damage of any kind incurred as a result of the use of any such contents or materials.

6. RULES OF CONDUCT

6.1 Technical Requirements

For the purpose of securing and maintaining the availability and quality of the Products and the API-content you are obliged to adhere to our instructions regarding caching, storing, copying and updating the API-content, as set out in our Technical Documentation <https://docs.openpayments.io>

6.2 Compliance with Laws and Regulations

Your use of the Products and any Solutions, Codes or development thereof must not violate any applicable laws and regulations, including copyright or trademark laws or export control laws. You

are responsible for making sure that your use complies with all laws and regulations applicable to you and us.

6.3 Conduct Restrictions

You may only connect to the Products in the way set out in our instructions and you are not entitled to use any technical means to gain unauthorized access to, disturb or deactivate the Products. You agree that you will not under any circumstances:

- attempt to disrupt or tamper with the Products' server or any third party's servers hosting the Products in ways that could harm the Products, to place undue burden on the servers through automated means, or to use the Products in ways that exceed your authorization;
- engage in fraudulent or illegal conduct of any kind, including, but not limited to, money laundering or financing of terrorist activities;
- use the Products for the benefit of our competitors, or to compete with us;
- transmit any viruses, worms, defects, Trojan horses, malware or any program of a destructive nature;
- store or archive the tools and functionalities to any computer systems or storage devices;
- modify, decompile, reverse engineer or otherwise alter the Products or content related thereto; or
- use robots, spiders, crawlers, scraping or other similar technology to access or use the Products.

You are not entitled to use the Products or the API-content for products and services which may harm OPE's business in any way or which violates our interests.

7. ANTI-MONEY LAUNDERING AND TERRORIST FINANCING

OPE is subject to the Swedish Prevention of Money Laundering and Terrorist Financing Act (Sw. lag (2017:630) om åtgärder mot penningtvätt och finansiering av terrorism) and is thereby obliged to prevent illegal activity through, inter alia, obtaining customer due diligence ("CDD"). According to CDD, OPE establishes our own verification procedures within the standards of anti-money laundering and terrorist financing and "Know Your Customer" ("KYC") frameworks, all in accordance with our Policy for Prevention of Money Laundering and Terrorist Financing.

OPE identity verification procedure requires you to provide us with reliable, independent source documents, data or information (e.g. national ID, international passport and Certificate of Registration). For such purposes OPE reserves the right to collect your identification information for the KYC policy purposes, and to perform information searches in respect of you in different registers. OPE will take steps to confirm the authenticity of documents and information provided by you. All legal methods for double-checking identification information will be used and OPE reserves the right to investigate certain customers who have been determined to be risky or suspicious.

OPE reserves the right to verify your identity on an on-going basis, especially when your identification information has been changed or your activity seems to be suspicious or unusual. In addition, OPE reserves the right to request up-to-date documents from you, even though they have passed identity verification in the past.

Your identification information will be collected, stored, shared and protected strictly in accordance with the OPE Privacy Policy and related regulations.

Once your identity has been verified, OPE is able to remove ourselves from potential legal liability in a situation where the Products or other services provided by OPE are used to conduct illegal activity.

8. PROCESSING OF PERSONAL DATA

By registering your personal data, you accept that OPE processes your personal data for the purpose of administrating, supervising and enabling your use of the Products, and that OPE, acting as a data controller, processes your personal data in accordance with our Privacy Policy for processing of personal data <https://openpayments.io/privacy-policy>

9. YOUR REPRESENTATIONS AND WARRANTIES

You represent and warrant to us that:

- The information you provide to us in connection with your account and your use of the Products is true and accurate;
- by generating data and information to the Products, you accept that you are responsible for your right to publish and distribute such information, including but not limited to a responsibility to ensure that you (i) do not violate any third party's intellectual property rights, (ii) are entitled to distribute any personal data, (iii) do not distribute information in breach of, or which allude to the breach of, applicable laws and regulations; and
- you have obtained and will, during the term of this Agreement, maintain all required and appropriate permits, authorisations and licenses to use the Products.

You undertake to indemnify OPE, our partners and employees against any claims from third parties pertaining to your use of the Products or the API-content in breach of these Terms.

10. CHANGES AND SUSPENSION

We will endeavour to ensure - but do not guarantee - that future versions of our Products are backwards compatible to the latest previous version to the extent reasonably possible.

We reserve the right to update and change the Products, the API-content and these Terms. OPE will communicate any changes of the Products, API-content and these Terms on our customer.openpayments.io. If we make material changes of the Terms, such changes will be communicated to the contact information you have provided us with, at first-hand your e-mail address. Changes to these Terms are documented by the issuance of a new version of these Terms. Each new version will be provided with a new version number, set out at the end of the document. By continuing to use the Products after a change has been executed, you confirm that you accept the change. If you do not accept a change you are no longer entitled to use the Products and must discontinue your connection to the Products in accordance with the section "Term and Termination" below.

11. TERM AND TERMINATION

The Agreement, and your license to the Products, enter into force when you accept these Terms, and remains in force as long as OPE provides the Products, unless previously terminated in accordance with this section "Term and Termination".

OPE reserves the right to immediately terminate the Agreement and to discontinue your use of the Products if you use the Products or the API-content in breach of the provisions set out herein or if there is non-compliance with section 7. We also reserve the right to, based on our reasonable assessment and following notice to you, in accordance with section 10, permanently or temporarily discontinue the Products or the API-content in part or in its entirety.

You are entitled to terminate the Agreement at any time, however we need a time frame in order to administer the termination of your account and therefore need one (1) month prior written notice. If your right to use the Products is terminated, you are liable to immediately discontinue and erase your connection to the Products and any references to our trade name and our trademarks used in your products or services. Further, you agree that we will not be liable to you or any third party for any termination of your access to the Products.

12. INDEMNITY AND RELEASE

You agree to release, indemnify and hold us and our affiliates and our employees and directors harmless from any and all losses, damages, expenses, including legal fees, rights, claims, actions of any kind and injury (including death) arising out of or relating to your use of the Products, your

violation of these Terms or your violation of any rights of another including infringement of third party intellectual property.

13. LIMITATION OF LIABILITY

We strive to constantly improve the Products and welcome you to inform us of any errors or defects in your user experience by sending us a message at support@openpayments.io. However, as further specified in this section we have limited possibilities to correct errors or defects. You are aware and accept that OPE does not commit to, or provide any warranties regarding the quality, security, reliability, availability or performance of the Products or the API-content. Accordingly, notwithstanding what is set out in our Technical Documentation <https://docs.openpayments.io> or other descriptions of the Products' function where the Products are provided, you cannot expect that the Products are error free, free from security issues, updated, or a suitable data source for the products or services you intend to use the Products for.

You expressly understand and agree that neither us, nor our directors, employees or affiliates will be liable for any direct or indirect, incidental, special, consequential damages (including loss of profits), including but not limited to loss of goodwill, use or data, whether based on contract, negligence or otherwise, resulting from your use of the Products. In these Terms, indirect damage shall be interpreted to mean for example loss of profit, loss of use of your products or services, reimbursement for the use of a replacing service, loss of data, costs for trouble shooting, loss of goodwill and damage due to viruses and other security related issues.

For the avoidance of doubt, OPE shall never be made liable for damages/repayment to a payer/you end-customer due to unauthorised payments, including but not limited to, payments in accordance with Chapter 5 a of the Swedish Payment Services Act (Sw. lag om betaltjänster) or Articles 73-77 in the Payments Services Directive (EU) 2015/2366 (PSD2); such damages and liability to repay unauthorised payments or payments made in error shall be your sole liability and you shall reimburse OPE for any such payments or damages which OPE may need to pay to the payer.

The functionality of the Products is dependent on third-party software and parties such as Strong Customer Authentication methods used by banks and other financial institutions and certain cloud data services. Uninterrupted functionality is not guaranteed, and certain data may not be available from time to time. Such unavailability shall not be deemed to constitute any defect in the Products. OPE is not liable in any way for such functionality.

OPE is not liable for any repayment of funds to the end-customer due to payments made in error or unauthorised payments.

14. CONFIDENTIAL INFORMATION

"OPE Confidential Information" includes the tools in the Products, our information, processes, programs, testing procedures, software design and architecture, computer code, internal documentation, design and function specifications, product requirements, problem reports, analysis and performance information, and any other information which gives us the opportunity to obtain some competitive business advantage, or the disclosure of which could be detrimental to our interests, or which is: (i) marked "confidential," "restricted," "proprietary information," or other similar marking; (ii) known to be considered confidential and proprietary; (iii) received under circumstances reasonably interpreted as imposing an obligation of confidentiality; or (iv) any confidential transaction data.

Our communications to you may contain OPE Confidential Information. You will treat all OPE Confidential Information as strictly confidential and use the same degree of care to prevent disclosure of Open Payment's Confidential Information as you would use with respect to your own most confidential and proprietary information.

All OPE Confidential Information is and remains our property, and, except as expressly provided in these Terms: (i) no license or other right in any OPE Confidential Information is granted to you, and (ii) you may not use or disclose any OPE Confidential Information without our prior written consent. On termination of these Terms or on our written request at any time, you will destroy or return to us all OPE Confidential Information in your custody or control. This provision will survive any termination of these Terms for so long as you have in your possession any OPE Confidential Information.

15. AUDIT

We may monitor and audit your use of the Products. You will promptly provide us with any information that we may request from you in respect of your use of the Products.

16. COMPLAINTS

Any complaints related to the Products shall be made by either sending an e-mail to support@openpayments.io or through completion of the complaints form in our customer portal, <https://developer.openpayments.io>. A complaint shall be made within 30 days from discovery of the defect; if the complaint is made later you will lose your right to complain. Any complaints which relate to integration of the Products with a third party (such as financial institutions) and which are attributable to such third party shall be made with such third party and OPE does not take any responsibility for any defects which are attributable to third parties.

17. GENERAL

These Terms constitute the entire agreement between you and us and govern your use of the Products. You may also be subject to additional terms and conditions that may apply when you use affiliate or third-party services, third-party content or third-party software. You are not entitled to transfer your rights and obligations under this Agreement to a third party. OPE reserves the right to, after notice to you, assign the Agreement to any of our group companies or to a third party which acquire our business, in part or in its entirety. Our failure to exercise or enforce any right or provision of this Agreement will not constitute a waiver of such right or provision. If any provision of the Agreement is found by a court of competent jurisdiction to be invalid, you agree that the court should endeavour to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Agreement remain in full force and effect. The Agreement shall be governed by the laws of Sweden with exclusion of its choice of law provisions. Any disputes or claims related to these Terms shall be settled by the Public Courts of Sweden.