

## GENERAL TERMS AND CONDITIONS

### 1. COMPANY INFORMATION

FLAYPAY ApS ("Flatpay") is registered in Denmark with CVR-no. 42718033.

### 2. SCOPE AND ACCEPTANCE

These general terms and conditions ("Conditions") apply to all agreements entered into between Flatpay and Flatpay's customers ("Customer") ("Agreement"). The Conditions are applicable from the Customer's acceptance of an offer, and the Customer declares, by accepting the offer, to have read and understood these Conditions. These Conditions apply to the Agreement to the exclusions of any and all other terms and conditions the Customer seeks to impose or incorporate, or which are implied by law, trade custom, practice or course of dealing.

### 3. SERVICES, PARTNERS AND SHARING OF DATA

Flatpay offers solutions related to the acceptance of payments, including with cards, both in physical and online (stores/shops) depending on the choice by the Customer (the "Solution"). In addition, the Solution can comprise gateway and software license, as well as support and servicing (all Solutions and other services, including the free of charge provision of the Equipment, provided by Flatpay pursuant to the Agreement are collectively defined as the "Services"). The Customer acknowledges that Flatpay is engaging one or more sub-contractors or partners ("Partners") for the supply of certain Solutions offered by Flatpay (although any acquiring services will always be provided by the acquiring payment service Provider directly, not Flatpay). The Customer accepts and acknowledges that Flatpay, as part of the Solution, shares certain data, such as personal data, with the Partners, e.g. to be used by the Partner for its "Know-Your-Customer" processes and procedures. See also the data privacy policy of Flatpay on [<https://www.flatpay.com/da/privatlivspolitik>].

### 4. EQUIPMENT

#### 4.1 Lending and Ownership

All equipment, including but not limited to the terminal(s), Point of Sales equipment ("POS"), and any other accessories provided by Flatpay to the Customer ("Equipment") are either owned by Flatpay or by a third-party financing company. The Equipment is provided to the Customer for the duration of the Agreement free of charge for the sole purposes of facilitating the Customer being able to receive the services and to fulfil its obligations pursuant to the Agreement. The Customer warrants and undertakes that it shall not at any time transfer, gift or sub-licence the Equipment to any third-party and nor shall it permit the Equipment to be used, in any manner, by a third-party. The Customer shall not, nor shall it allow any other party to, create, exercise or purport to exercise any lien, charge, mortgage or encumbrance over the Equipment at any time.

The Equipment provided by Flatpay in connection with the Agreement may be owned by Flatpay's third-party financing company, Nordania Leasing, a division of Danske Bank A/S (or another applicable third-party financing company) that leases the Equipment to Flatpay ("TPFC"). In such cases, the Equipment will remain the property of the relevant TPFC throughout the entire period of the Agreement unless otherwise agreed upon in writing. In the event that the leasing agreement between Flatpay and the TPFC is terminated, the TPFC is entitled to demand

that the loan agreement for the provided Equipment be terminated, upon such circumstances arising, Flatpay shall be entitled to terminate the Agreement without compensation of any kind to the Customer.

In cases where the Equipment is owned by a TPFC, Flatpay will, at the TPFC's request, ensure that information about the location and the company using the Equipment is forwarded to the TPFC. It is thus accepted and approved by the Customer that this information is passed on to the TPFC.

Except where a legal right to do so arises from mandatory legislation, the Customer is not permitted to make changes, modifications, or similar alterations to any Equipment. This applies to all Equipment, including but not limited to machines, physical accessories, and software.

The Customer shall at all times during the term of the Agreement use all reasonable endeavours to (i) prevent any unauthorised access to, or use of, the Equipment and, in the event of any such unauthorised access or use, promptly notify Flatpay, and (ii) do not cause, or permit to be caused, and damage or harm to the Equipment (other than reasonable wear and tear). The Customer shall defend, indemnify and hold harmless Flatpay against any claims, actions, proceedings, losses, damages, expenses and costs (including without limitation court costs and reasonable legal fees) arising out of or in connection with the Customer's failure to meet its obligations pursuant to (i) and (ii).

#### 4.2 Possible Relocation of Equipment

The Customer is entitled to move the Equipment or parts thereof to other premises for the use by the Customer in the operation of its business with the prior written consent of Flatpay and must be carried out in accordance with clause 4.3 (Shipment of Equipment).

#### 4.3 Shipment of equipment

For security reasons, it is required that all transportation/shipping of Flatpay's Equipment be carried out through a courier service designated by Flatpay. The Customer is obligated to familiarize themselves with approved courier services prior to any transportation, shipping or relocation of Equipment. The current approved courier service is GLS/Royal Mail.

#### 4.4 Return of Equipment

Upon termination or expiry of the Agreement howsoever arising, all Equipment must be returned to Flatpay promptly (and in any event within 10 days), at the Customer's cost, in accordance with clause 4.3 (Shipment of Equipment). The Equipment must be sent to the address provided by Flatpay. If the Equipment is not returned, the Customer will be entitled to recover its costs by invoicing the Customer for the Equipment according to the current price list, which can be found on Flatpay's website at [<https://www.flatpay.com/da/prisliste>].

#### 4.5 Defective Equipment

Flatpay strives to provide troubleshooting for defective Equipment via remote support in accordance with clause 8 (Support & Service). If Flatpay determines that the Equipment cannot be repaired without Flatpay's inspection of the defective Equipment, the Customer must send the Equipment to Flatpay in accordance with clause 4.3 (Shipment of Equipment). Flatpay

endeavors to provide replacement Equipment to the Customer on the next business day after it has been determined that the defect cannot be corrected. This is contingent upon the error report being made before 10:00 AM the previous day.

If the Equipment needs to be repaired or replaced and this is not due to an error by Flatpay, the Customer will be invoiced for this in accordance with the current price list, which can be found on Flatpay's website at [<https://www.flatpay.com/da/prisliste>].

## 5. DATA AND COMMUNICATION CONNECTION

### 5.1 a Data and Communication Connection

Flatpay is not responsible for the delivery, setup, initiation, and maintenance of Wi-Fi for the use of Equipment provided by Flatpay. Flatpay is not responsible for any potential lack of Wi-Fi coverage and the consequences this may entail. For Wi-Fi and mobile-based Equipment, Flatpay can be contacted for detailed requirements for the standard setup of the connection. It is the Customer's responsibility to ensure the availability of Wi-Fi and/or mobile coverage, as this is a prerequisite for the use of the Equipment. Mobile coverage may vary depending on where the Equipment is used and which telecom provider is used.

### 5.2 Subscription for Data and Communication Connection

Flatpay also provides one or more mobile data subscription(s). Payment for this mobile data subscription is included in the Customer's payment for that Service. It is a condition of the Agreement that the mobile data subscription may only be used for data traffic related to payment or POS transactions conducted on Equipment provided by Flatpay.

## 6. OTHER SERVICES

### 6.1 Payment Card Processing (acquirer service)

Flatpay does not itself process payment card transactions, either in physical trade or online. For this, Flatpay has entered into partnership agreements with one or more card processors ("Acquirers"), see also clause 3 (Partners). In addition to entering into the Agreement, the Customer will enter, via power of attorney (such power of attorney is hereby expressly given to Flatpay by the Customer), into a separate agreement with the Acquirer specifically designated by Flatpay from time to time. The Customer must be approved by the Acquirer in accordance with the Acquirer's rules and processes ("Know-Your-Customer" process), and the Customer must meet the requirements at all times as required by the Acquirer and by law. The Customer is aware that certain personal data will therefore be transferred from Flatpay to the Acquirer as part of the Acquirer's onboarding and "Know-Your-Customer" process for the Customer. See also Flatpay's privacy policy at [<https://www.flatpay.com/da/privatlivspolitik>].

The Customer is aware that the Customer cannot change the Acquirer or Partner, or otherwise opt out of Flatpay as a third-party in relation to the Services and Equipment provided by Flatpay. Flatpay is entitled at any time to change the Acquirer on behalf of the Customer.

#### 6.1.1 Charging of Transaction Fees and Payouts

At the time of entering into the Agreement with Flatpay, the Customer's transaction fee per transaction is determined as a percentage of the transaction amount. It is the Acquirer that charges the transaction fee to the Customer in accordance with the separate agreement between the Acquirer and the Customer. The transaction fee is applied by the Acquirer to each

transaction and is paid by the Customer to the Acquirer independently of Flatpay. Settlement with the Acquirer occurs simultaneously with the transaction and the payment being processed by the Acquirer, and the Customer is not invoiced separately.

It is also the Acquirer that makes payouts to the Customer. The Customer is aware and acknowledges that this is not handled by Flatpay, and thus the Customer is aware that no payouts go through Flatpay.

## 6.2 Gateway and Software License

The Customer is aware that payment gateways are provided by a Partner, and the Customer solely acquires a limited right of use of the payment gateway. Flatpay provides, either directly or through a Partner, the necessary software, and the Customer solely acquires a limited right of use of the necessary software. The Customer is obligated to receive, install, and use the latest version of the software/program provided by Flatpay or the relevant Partner. Licenses for the use of payment gateway (whether in physical trade or online) and terminal/POS software are mandatory Services, and the Customer cannot opt out of the delivery of these Services through Flatpay.

## 7. SURCHARGE

Surcharge is a fee that the Customer can charge its customers for payments with certain cards issued outside the UK and corporate cards. The size of the surcharge depends on the agreement with the Acquirer. Surcharge means that a payment is subject to the percentage rate agreed with the Acquirer, and the Customer is also charged a fee by the Acquirer.

Flatpay facilitates surcharges being levied on payments with cards issued outside the UK and corporate cards by sending a BIN list to the terminal for cards that can be surcharged. It is the Customer's responsibility to ensure that the Customer complies with the rules for surcharge (including in relation to signage, collection, and the size of the fee). The Customer is informed that no more than their own transaction costs may be charged. Further, the Customer is informed that in case the Customer disables surcharge, the basic transaction fee may increase.

The list of cards that can be surcharged is continuously updated with new BIN numbers for such cards, and Flatpay strives to keep the list updated at all times, but this depends on the BIN list received from Partners. Therefore, it may happen that a transaction is surcharged for the Customer as a customer with the Acquirer, even though the Customer does not have the opportunity to surcharge its customers.

Surcharge can be activated and deactivated by Flatpay by contacting support, see contact information at [[www.flatpay.com/da/support](http://www.flatpay.com/da/support)]. It may take up to 3 business days for it to take effect.

## 8. SUPPORT & SERVICE

Servicing is performed by Flatpay or by a Provider appointed by Flatpay. The Customer may not perform or have others perform service, maintenance, troubleshooting, etc., on Equipment, payment gateway, or software provided by Flatpay. Upon request, the Customer must ensure

Flatpay unhindered access to perform troubleshooting on the Equipment, payment gateway, or software. If the Customer fails to release the affected Equipment, Flatpay's obligations will be suspended until the release has taken place. If troubleshooting requires a complete or partial interruption of the affected Equipment, the Customer will be informed accordingly.

The Customer must assist free of charge in any troubleshooting by providing qualified personnel and necessary machine time, data, etc., as necessary, including machine time on Equipment that is not faulty but is related to the Equipment, payment gateway, or software that requires service.

The Customer agrees to stay informed about support, including contact details, on Flatpay's website [[www.flatpay.dk/da/support](http://www.flatpay.dk/da/support)].

In the event of downtime or other operational issues regarding the Services and Equipment provided to the Customer by Flatpay, and if these Services and/or Equipment are provided by Partners, Flatpay will reasonably assist in having its Partners resolve the issues as soon as reasonably possible.

8.1 Support & service does not include (please note the following is a non-exhaustive list):

- Support and servicing on services, equipment, software, etc., that are not provided by or through Flatpay or errors caused to the Equipment by such equipment or software.
- Rectification of consequential damages, including updating or reconstruction of programs or directories that may be damaged, lost, or altered.
- Replacement of consumables.
- Reporting faults to other suppliers who are not Partners of Flatpay.
- Troubleshooting resulting from servicing or intervention in the Equipment, payment gateway, and/or software covered by the Agreement by anyone other than Flatpay or one of Flatpay's approved subcontractors.
- Troubleshooting resulting from errors and negligence on the part of the Customer, such as operator error, abnormal use, or disregard of operational environment requirements.
- Troubleshooting of Equipment resulting from accidental events, such as loss of Equipment, liquid spills on or in the Equipment, tampering with the Equipment, vandalism, water damage, fire.
- Short circuiting/lightning strikes, and irregularities in power supply.
- Faults on cables, telephone lines, power supplies, and similar at the Customer's address.
- External modems, power supplies, and rechargeable batteries on mobile payment terminals.
- Troubleshooting on webshop platforms not provided by Flatpay.

If the Customer desires, Flatpay can assess whether Flatpay or one of Flatpay's servicing Providers can address the above-mentioned issues. When Flatpay performs the tasks mentioned above at the Customer's request, this is done on a billable basis to the Customer.

## 9. COMPLAINTS

Complaints regarding defects and deficiencies must be made in writing and no later than 8 days after the Customer has discovered or should have discovered the defect/deficiency. Otherwise, the Customer is barred from asserting the defect or deficiency and Flatpay shall have no liability to the Customer whatsoever in respect of such defect/deficiency.

## 10. PRICES AND FEES

### 10.1 Customer's Prices & Fees

The agreed transaction price covers the provision of the agreed Solutions by Flatpay pursuant to the Agreement and the services provided by the Acquirer (processing of payment card transactions). Notwithstanding the foregoing, the Customer acknowledges that certain integrations/plugins (as of February 2024: Shopify) charge a separate fee for the use of their plugin. These fees can be found at ([www.flatpay.dk/priser](http://www.flatpay.dk/priser)). Costs associated with both the payment gateway and software are included in the current transaction price at any given time.

All Flatpay's prices are stated in British pounds (GBP) and are exclusive of VAT. As for prices and fees not included in the offer accepted by the Customer, Flatpay's current price list applies. The price list can be found on Flatpay's website under [<https://www.flatpay.com/da/prisliste>]. In addition to the transaction price according to clause 6.1.1 (Charging of Transaction Fees), the Customer separately pays for various additional services provided by Flatpay (for example, receipt rolls, cash register setup), according to the current price list, if these are selected. These Services are invoiced directly from Flatpay to the Customer.

### 10.2 Price adjustments

The prices for the Services (for the avoidance of doubt the Equipment is provided free of charge) may be adjusted with a notice period of 30 days, and if so, will be notified in accordance with clause 19 (Changes).

#### 10.2.1 Lack of Usage/Turnover Limits

The Customer will be invoiced, as a liquidated damage and without prejudice to any other rights or remedies of Flatpay, GBP 39 excluding VAT per each individual payment solution provided by Flatpay to the Customer (including but not limited to each individual on-premise and each individual online payment solution), for each month where the total turnover transacted through each of the aforementioned solutions is less than GBP 1,100 including VAT.

## 11. PAYMENT TERMS

### 11.1 Payment terms and fees

All invoices issued by Flatpay will be paid by the Customer within 8 days of the date of invoice. In case of late payment, Flatpay reserves the right to charge fees and statutory interest.

Without prejudice to any other right or remedy of Flatpay, in the event of non-payment, Flatpay is entitled to disable the functionality of the Equipment or terminate the Customer's agreement with an Acquirer. Reopening can only occur upon payment of the outstanding amount and an administration fee of GBP 100.

## 12. DURATION AND TERMINATION

### 12.1 Duration

Not used.

### 12.2 Non-termination period

The Agreement shall remain in full force and effect for a period of 36 months from the acceptance of the offer ("Initial Period"), unless terminated earlier in accordance with the terms of the Agreement. For the avoidance of doubt, the Customer is bound by the Agreement, and is unable to terminate, during the Initial period. The Agreement can only be terminated with the notice period described in clause 12.3 (Notice of Termination) after the non-termination period has expired.

### 12.3 Notice of termination

The parties may terminate the Agreement for convenience with one month's written notice (such notice to expire at the end of the next calendar month following service of the notice), subject to clause 12.2. Upon the expiry of the notice period, Flatpay is entitled to block the Customer's use of Flatpay's Equipment and/or Services without further notice.

If the Acquirer or a Partner terminates the contract it has entered into with either Flatpay or the Customer, Flatpay may terminate the Agreement with immediate effect.

### 12.4 Return of Equipment upon Termination

Not used.

## 13. BREACH OF CONTACT

### 13.1 Customer's breach

Without affecting any other right or remedy available to it, Flatpay may terminate the Agreement with immediate effect by notifying the Customer:

- (a) if the Customer commits a "material breach" of any term of this Agreement that:
  - (i) is not capable of remedy, or
  - (ii) if capable of remedy, is not remedied within a period of three days after being notified to do so;
- (b) if the Customer repeatedly breaches any of the terms of the Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of the Agreement;
- (c) if the Customer suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1)(e) or 123(2) of the Insolvency Act 1986;

- (d) if the Customer commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with any of its creditors;
- (e) if the Customer applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;
- (f) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Customer;
- (g) an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed, over the Customer;
- (h) the holder of a qualifying floating charge over the assets of the Customer has become entitled to appoint or has appointed an administrative receiver;
- (i) a person becomes entitled to appoint a receiver over all or any of the assets of the Customer or a receiver is appointed over all or any of the assets of the Customer;
- (j) a creditor or encumbrancer of the Customer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the Customer's assets and that attachment or process is not discharged within 14 days;
- (k) any event occurs, or proceeding is taken, with respect to the Customer in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in (c) to (j) (inclusive);
- (l) the Customer suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or
- (m) the Customer's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of the Agreement is in jeopardy.

For the purposes of this clause, "material breach" includes but is not limited to (for the avoidance of doubt, the following shall be treated as material breach incapable of remedy):

- The Customer fails to pay the agreed amounts.
- The Customer misuses or neglects Flatpay's Equipment.
- The Customer does not comply with applicable PCI requirements or other requirements regarding the protection of card data.
- The Customer opens the Equipment, infiltrates the payment system, or otherwise gains unauthorized access to data and/or software in violation of the Agreement, and/or relevant legislation.
- The Customer uses the payment gateway on an unapproved website, if the website is no longer owned by the Customer, or if the webshop undergoes significant changes (including but not limited to name/URL address, change of shop platform, change in product types/categories, etc.) or if the webshop is not available to customers.
- The Customer uses another payment gateway, other than those sanctioned by Flatpay, with the Equipment.

- The Customer does not process all card transactions it processes as part of its day to day business activities through the Equipment (requirement for 100% card processing).
- The Customer does not comply with turnover limits and other use metrics imposed by Flatpay.
- Maintenance or other servicing is carried out on the Equipment by any party other than Flatpay or a servicing Provider designated by Flatpay.

#### 13.1.1 Flatpay's rights in the event of Customer's breach

Without prejudice to any of Flatpay's other rights or remedies, Flatpay reserves the right to terminate or suspend the right to use the payment gateway and/or licenses upon the Customer's breach. In this context, Flatpay reserves the right to charge the Customer, as a liquidated damage and without prejudice to any other rights or remedies of Flatpay, (i) a lump sum equivalent to GBP 39 excluding VAT per each individual payment solution provided by Flatpay to the Customer (including but not limited to each individual on-premise and each individual online payment solution), each month for the remaining number of months until the end of the non-termination period (see clause 12.2), or (ii) an ongoing monthly invoice of GBP 39 excluding VAT per each individual payment solution provided by Flatpay to the Customer (including but not limited to each individual on-premise and each individual online payment solution), each month for the remaining number of months until the end of the non-termination period (see clause 12.2).

In the event of non-payment, Flatpay is also entitled to disconnect the Equipment for which payment has not been made. This can be done without notice.

#### 13.2 Flatpay's breach

The Customer may terminate the Agreement upon Flatpay committing a material breach of the Agreement and, where such breach is capable of remedy, Flatpay has failed to remedy within 20 business days of being requested to do so in writing by the Customer.

##### 13.2.1 Flatpay's liability

The following applies to every kind of liability arising under or in connection with the Agreement including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise. Nothing in the Agreement limits or excludes:

- liability for death or personal injury caused by negligence to the extent preserved by section 2(1) of the Unfair Contract Terms Act 1977;
- liability for fraud or fraudulent misrepresentation; and
- any liability that cannot legally be limited.

Subject to the foregoing provisions of this clause 13.2.1, Flatpay shall not in any circumstances be liable for any wasted expenditure, loss of profits (including loss of anticipated savings), loss of business or business opportunity, loss of use or corruption of software, data or information, loss of or damage to goodwill, special, indirect or consequential loss, costs, damages, charges or expenses.

The Customer acknowledges and agrees that all Services and products provided by Flatpay are provided 'as-is' and all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from the Agreement. Accordingly, Flatpay cannot be held liable for the Customer's losses resulting from the non-functionality of Equipment, payment gateways, software, etc., preventing the Customer from charging their customers. Consequently, Flatpay is not liable for any potential losses incurred by the Customer due to Equipment, payment gateways, services, or software being out of operation or defective. The same applies to the Customer's configuration errors, connection errors, lack of coverage on data and communication connections, and errors by Partners or subcontractors. Flatpay is not responsible for any potential lack of mobile and/or Wi-Fi coverage and the consequences thereof. No compensation is provided for the time during which Equipment, etc., cannot be used due to arising errors. For the avoidance of doubt, Flatpay shall not be responsible for any losses, fees, charges or any other liabilities suffered or incurred by the Customer arising out of or in connection with the acts and omission of any third-party, including but not limited to third-party Acquirers and Partners.

Flatpay cannot be held liable for any loss resulting from the Customer's email address being inactive, inoperative, etc., or the Customer not providing Flatpay with a correct email address, cf. also clause 15.2 (Customer's Contact Information).

Flatpay does not warrant that:

- (a) the Customer's use of the Services will be uninterrupted or error-free; or
- (b) that the Services will meet the Customer's requirements; or
- (c) the Services will be free from vulnerabilities or viruses.

13.2.2 Limitation of liability

Flatpay's total aggregate liability for breach of the Agreement is limited to the amount invoiced by Flatpay for Services during the three calendar months immediately preceding the relevant cause of action. Flatpay assumes no responsibility for the legality of the Customer's use of Flatpay's Services and Equipment. It is solely the Customer's responsibility to comply with applicable laws and regulations, including requirements that Partners may impose on their own customers and third parties.

13.2.3 Force majeure

Neither party shall be in breach of the Agreement or otherwise liable for any delay or failure in the performance of its obligations for so long as and to the extent that such delay or failure results from events, circumstances or causes beyond its reasonable control (including but not limited to including hacking, viruses, strikes and lockouts, pandemics), provided always that the affected party uses its reasonable endeavours to mitigate the effects of the force majeure event.

14. ASSIGNMENT OF THE RELATIONSHIP

Flatpay reserves the right to transfer, assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations to a third-party at any time, in whole or in part, without prior consent from the Customer. The Customer may only transfer, assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations to a third-party its rights and obligations to a third-party, including but not limited to another company owned by the Customer or a family member, with prior written consent from Flatpay.

## 15. COMMUNICATION

### 15.1. Conclusion of the Agreement and correspondence

The Customer agrees that the conclusion of the Agreement and all correspondence between the Customer and Flatpay will take place via email or any other form of electronic communication.

### 15.2. Customer's Contact Information

It is crucial that Flatpay can always communicate with the Customer, and it is the responsibility of the Customer to ensure that Flatpay always receives written information about which email address Flatpay may use in its relationship with the Customer.

## 16. CUSTOMER'S RELOCATION & CHANGES TO PAYMENT INFORMATION, ETC.

The Customer must provide written notice to Flatpay no later than 30 business days before any relocation of the Customer's business (as the relocation of Equipment must be carried out in accordance with clause 4.2 (Equipment Relocation)), if the webpage of the Customer changes name/URL address, or if the Customer changes banking information or other relevant changes to the Agreement with Flatpay. Certain changes may incur expenses for Flatpay, for which the Customer will be billed in accordance with the applicable rates.

If the Customer has entered into an Agreement with Flatpay for online payments, the Customer agrees that the gateway for online payments may only be used on a website owned by the Customer for the Customer's business, as agreed upon at the outset and approved by Flatpay. Any changes must be approved by Flatpay, and Flatpay must be notified at least 30 days before the change can take effect.

## 17. CONFIDENTIALITY AND PERSONAL DATA

### 17.1 Confidentiality

Flatpay and the Customer are both obligated to keep any non-publicly available information they may become aware of about the other party or its affairs confidential and any disclosure by a party of confidential information may occur only with the prior express consent of the other party. However, this does not apply where the parties are required by applicable law and regulation to disclose the confidential information, nor does it apply to the disclosure of information to Partners in accordance with clause 3 (Partners) and clause 17.2 (Personal Data) and Acquirers, nor to the disclosure of confidential information required by professionals subject to a duty of confidentiality, such as accountants, lawyers, or others for them to assist one of the parties. This provision does not apply if the information has become publicly

available. Flatpay is also entitled to disclose the confidential information in connection with a possible transfer of the Agreement while complying with applicable law.

## 17.2 Personal Data

To the extent that personal data is processed on behalf of the Customer, Flatpay and Flatpay's Partners and/or subcontractors act only on the Customer's instructions. The Customer accepts that necessary personal data (including email, name, telephone number, identification documentation, etc.) are transferred to Partners and/or subcontractors. Flatpay implements the necessary technical and organizational security measures to ensure compliance with Flatpay's obligations under applicable law. The Customer has the right at any time to be informed of what customer data Flatpay holds, as well as to object to it and have the data deleted. An updated privacy policy can be found at [<https://www.flatpay.com/da/privatlivspolitik>].

## 18. RIGHT OF WITHDRAWAL

As a business entity, the Customer does not have a right of withdrawal/cancellation.

## 19. CHANGES

Flatpay reserves the right to continuously change these Conditions. Minor changes may occur without notice. Significant changes will be notified electronically to either the email provided by the Customer, on Flatpay's Portal, or on Flatpay's website with a 30-day notice. Changes can be made unilaterally and therefore do not require the Customer's consent. The current version of the Conditions can be found at [<https://www.flatpay.com/da/betingelser>]. The Conditions can only be deviated from by written agreement between the Customer and Flatpay.

## 20. IP AND OTHER RIGHTS

### 20.1 Intellectual Property Rights

The Customer does not acquire any intellectual property rights, including but not limited to patent or copyright, to either Equipment, Services, payment gateways, services, or software, etc. The Customer is – except where such a right may arise from mandatory legislation – not entitled to in any way copy or misuse all or parts of the payment gateway and the software to which the Customer is granted a right to use via the contractual relationship with Flatpay. This also applies to codes and documentation related to both the payment gateway and software.

### 20.2 Marketing and displays

Flatpay has the right, for marketing purposes, to inform third parties that the Customer uses Flatpay's Equipment and/or Services. However, the Customer is not entitled to use Flatpay's logo, trademark, and other intellectual property rights without Flatpay's prior written consent. Nevertheless, the Customer agrees to properly display that it is using Flatpay's Equipment and Services (as applicable) by using the materials provided by Flatpay (see also clause 7 (Surcharge)).

## 21. POTENTIAL DISPUTES AND GOVERNING LAW

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with the Agreement or its subject matter or formation.

The Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

## 22. DISPUTES REGARDING CARD TRANSACTIONS

A cardholder may dispute a card transaction with their card issuer. The card issuer will then contact the parties to investigate whether a refund (chargeback) should be made to the cardholder. Reasons for a dispute may include the cardholder denying knowledge of the transaction, the transaction being run multiple times for the same purchase, payment being made in another way, the cardholder not receiving the agreed-upon goods or services, or the cardholder returning the received goods. The Customer is obliged to promptly provide all relevant documentation concerning the disputed card transaction upon Flatpay's request. If the Customer cannot substantiate their position to Flatpay, Flatpay's Partner may choose to return the payments to the cardholder. The Partner's decision regarding a dispute is final and cannot be appealed to the courts. The Customer is required to provide good service to cardholders to avoid disputes. A high number of disputes may result in dispute fees and fines from Partners and/or card companies (such as VISA and Mastercard). Such dispute fees and fines will be invoiced by Flatpay to the Customer. An administrative fee of 25% of these fees and fines may be added.

## 23. LANGUAGE

In case of discrepancies between the Italian and English versions of these Conditions, the English version shall take precedence.

## 24. AGENCY AGREEMENT

The Customer is aware that the terms of the Agency Agreement including exhibits (attached to these Conditions in appendix 1) forms an integrated part of the Agreement with the Customer.

## 25. MISCELLEANEOUS

- (a) The Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Agreement.
- (b) If any provision or part-provision of the Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of the Agreement.
- (c) Except as expressly provided in the Agreement, the rights and remedies provided under the Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.
- (d) A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A delay or failure to

exercise, or the single or partial exercise of, any right or remedy does not waive that or any other right or remedy, nor does it prevent or restrict the further exercise of that or any other right or remedy.

**AGENCY AGREEMENT**

<b>Agent</b>	Flatpay ApS, a private limited liability company incorporated in Denmark with CVR no. 427180333 and UK establishment number BR027644, whose UK establishment office address is Soho Works White City 2 Television Centre, Floor 7, London, 101 Wood Ln, W12 7FA
<b>Principal</b>	[Company name, registration number, and registered office address] OR [Business name and trading address]
<b>Principal Contact Details</b>	Job title: [insert job title of addressee for notices]  Email: info@flatpay.co.uk
<b>Agent Contact Details</b>	Name: [insert name of addressee for notices]  Job title: [insert job title of addressee for notices]  Email: [insert email address for notices]
<b>Effective Date</b>	[insert date on which this agreement has been signed by both parties]
<b>Principal Authorised Signature</b>	
<b>Agent Authorised Signature</b>	

**BACKGROUND**

- (A) The Agent offers point-of-sale and payment terminal solutions to its merchant customers with related technical support and servicing (**Terminal Solutions**).
- (B) The Terminal Solutions can be integrated with various Card-acquiring Services to provide merchants with a complete card payment solution.
- (C) The Principal wishes to obtain Card-acquiring Services from an Acquirer so that it can accept card-based transactions from customers for its goods and services.
- (D) The Principal appoints the Agent to provide the Agency Services, as detailed in Exhibit A, to facilitate the Principal’s on-boarding with an Acquirer.

## EXHIBIT A

### TERMS AND CONDITIONS

#### 1 Definitions and Interpretation

1.1 In this agreement the following capitalised terms have the following meanings:

**Acquirer:** a payment processor or payment service provider licensed as an acquirer by the operator of a card payment scheme to enable merchants to accept card-based transactions.

**Agency Services:** has the meaning given in clause 2.4.

**Applicable Laws:** all laws or regulations applicable to a party (including a party's rights or obligations) for the time being in force in the Territory.

**Authorised Recipient:** has the meaning given in clause 10.2(a).

**Card-acquiring Services:** services provided by an Acquirer relating to the acceptance and processing of card-based transactions on behalf of a merchant.

**Customer Agreement:** means the agreement entered into between the Agent and the Principal for the provision of Terminal Solutions.

**Data Protection Laws:** means the GDPR, the UK GDPR, the UK Data Protection Act 2018, the General Data Protection Regulation (EU) 2016/679, the Privacy and Electronic Communications (EU Directive) Regulations 2003 and all applicable EU directives, regulations or codes of practice (to the extent that such codes of practice have legal effect) relating to data protection or the privacy of individuals, and any replacement or amendment legislation implemented by the United Kingdom ("UK") pursuant to the withdrawal of the UK from the European Union, in each case as amended, replaced or updated from time to time, and any judicial or administrative interpretation of any of the above, including any guidance, guidelines, codes of practice, approved codes of conduct or approved certification mechanisms issued by any relevant supervisory authority.

**DPA:** the Data Processing Addendum attached to this agreement including Annex 1.

**Due Diligence Information:** means all anti-money laundering and compliance information requested by an Acquirer to on-board the Principal as a merchant for Card-acquiring Services.

**Due Diligence Information Form:** means the application form(s) produced and provided by the relevant Acquirer to the Agent from time to time.

**Good Industry Practice:** the exercise of skill, care, prudence, efficiency, foresight and timeliness which would be expected from a reasonably and suitably skilled, trained and experienced person.

**Insolvent:** in respect of a party, any of the following events:

- a) the affected party becomes unable to pay its debts or is deemed to be unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 (assuming, if necessary, that section 123 aforesaid applies to the affected party);
- b) a winding-up petition is presented in respect of the affected party;

- c) the affected party enters into liquidation either compulsory or voluntary (save for a solvent reconstruction or amalgamation) or a provisional liquidator is appointed in respect of the affected party;
- d) notice of intention to appoint an administrator is served in respect of the affected party or an application for an administration order in respect of the affected party is filed at court;
- e) an administrator, administrative receiver, receiver or manager or similar officer is appointed in respect of the whole or any part of the affected party's assets;
- f) the affected party proposes to enter or enters into any composition or arrangement with its creditors generally or any class of creditors;
- g) distress execution or other legal process is taken or steps are taken to enforce any encumbrance over all or part of the assets and/or undertaking of the affected party; or
- h) the affected party is subject to an event analogous to any of (a) to (g) above in any other jurisdiction.

**Merchant Services Agreement:** an agreement and/or the Acquirer terms and conditions for the provision of Card-acquiring Services in the form provided by the Acquirer.

**Terminal Solutions:** has the meaning given in recital (A).

**Territory:** means the United Kingdom of Great Britain and Northern Ireland.

**UK GDPR:** means Regulation (EU) 2016/679 as it has effect in UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by subsequent UK legislation from time to time.

1.2 In this agreement, unless otherwise specified:

- (a) headings shall not affect the interpretation of this agreement;
- (b) words in the singular shall include the plural and vice versa;
- (c) a reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it; and
- (d) any words following the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

## 2 Appointment

2.1 The Agent has integrated its Terminal Solutions with various Acquirers.

2.2 The Agent provides the Principal with its Terminal Solutions under the terms and conditions of a separate agreement between the parties.

2.3 Each party acknowledges receipt of £1.00 from the other party, paid in consideration of it entering into this agreement. Each party acknowledges that this amount constitutes sufficient consideration for the purposes of this agreement and that this agreement is effective.

2.4 The Principal hereby appoints the Agent as its sole agent to carry out the following services in the Territory in the name of and on behalf of the Principal to:

- (a) select (at its discretion) an Acquirer for the provision of Card-acquiring Services to the Principal;
- (b) provide all Due Diligence Information relating to the Principal to an Acquirer that that Acquirer may request in relation to it onboarding the Principal as a merchant to receive Card-acquiring Services;
- (c) submit the Principal's completed Due Diligence Information Form to the Acquirer;
- (d) conclude and enter into a Merchant Services Agreement with an Acquirer for and on behalf of the Principal;
- (e) notify the Principal once the Agent has entered into a Merchant Services Agreement for and on behalf of the Principal;
- (f) terminate a Merchant Services Agreement with an Acquirer for and on behalf of the Principal without cause, provided that:
  - (i) the relevant Merchant Services Agreement permits termination without cause by the Principal;
  - (ii) the Agent complies with the termination and notices provisions of the relevant Merchant Services Agreement; and
  - (iii) the Agent has obtained the prior written consent of the Principal to terminate the relevant Merchant Services Agreement;
- (g) notify the Principal of the effective date of termination where the Agent has terminated the relevant Merchant Services Agreement under clause 2.4(f)

(the **Agency Services**).

2.5 The Principal shall not appoint any other person, firm, or company as its agent to perform services similar to the Agency Services in the Territory during the term of this agreement.

### **3 Agent's obligations**

3.1 The Agent will provide the Principal with:

- (a) reasonable assistance in completing the Due Diligence Information Form, for example responding to questions about the relevant Acquirer's on-boarding process and Card-acquiring Services; and
- (b) a copy of the relevant Merchant Services Agreement via the Agent's customer portal.

- 3.2 The Agent will inform the Principal that the Card-acquiring Services are provided by the Acquirer on the basis of the Acquirer's own terms and conditions as set out in the relevant Merchant Services Agreement.
- 3.3 The Principal acknowledges that the Agent receives a commission fee from the Acquirer for Card-acquiring Services provided on behalf of the Principal under a Merchant Services Agreement. This commission fee is calculated per transaction and is included in the total transaction price payable by the Principal to the Agent under the Customer Agreement.
- 3.4 The Agent will perform the Agency Services in accordance with Good Industry Practice and all Applicable Laws.
- 3.5 The Agent will not take part in any dispute or commence or defend any court or other dispute proceedings on behalf of the Principal or settle or attempt to settle or make any admission concerning any such proceedings in respect of any Merchant Services Agreement.
- 3.6 Chargebacks and card payment transaction disputes or complaints about the Card-acquiring Services shall be resolved solely between the Principal and the Acquirer pursuant to the Merchant Services Agreement. For the avoidance of doubt, the Agent shall have no responsibility for such disputes or complaints.

#### **4 Principal's obligations**

- 4.1 The Principal will promptly provide all Due Diligence Information and reasonable co-operation that is requested by the Agent for the performance of the Agency Services.
- 4.2 The Principal represents and warrants that the Due Diligence Information and the information contained in the completed Due Diligence Information Form is accurate. The Principal shall ensure that the Due Diligence Information is accurate and kept up to date throughout the duration of the relevant Merchant Services Agreement.
- 4.3 The Principal is solely responsible for the performance of and will comply with its obligations under any Merchant Services Agreement entered into by the Agent for and on behalf of the Principal.
- 4.4 The Principal shall hold the Agent harmless and shall indemnify the Agent and keep the Agent indemnified at all times against all liabilities, costs (including legal costs on an indemnity basis), expenses, damages and losses including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and other reasonable costs and expenses suffered or incurred by the Agent arising out of or in connection with any Merchant Services Agreement between the Principal and any Acquirer.

#### **5 Limitation of liability**

- 5.1 Nothing in this agreement limits or excludes any liability of the parties which cannot legally be limited or excluded.
- 5.2 Subject to clause 5.1, the Agent's total liability under or in connection with this agreement (regardless of whether such liability arises in tort, contract, or in any other way and whether or not caused by negligence or misrepresentation) shall not exceed the sum of £10,000 (ten thousand pounds).

- 5.3 Subject to clause 5.1, the Agent shall have no liability to the Principal for any wasted expenditure, loss of profits (including loss of anticipated savings), loss of business or business opportunity, loss of use or corruption of software, data or information, loss of or damage to goodwill, special, indirect or consequential loss, costs, damages, charges or expenses suffered or incurred by the Principal which arise out of or in connection with any Merchant Services Agreement entered into by the Agent for and on behalf of the Principal.
- 5.4 The Agent shall have no liability to the Principal for any liabilities which result from or arise in connection with the Principal entering into or exiting from a particular Merchant Services Agreement.
- 5.5 To the maximum extent permitted by law, all terms, conditions and warranties, other than those expressly set out in this agreement, are excluded, including all implied and statutory terms, warranties and conditions relating to satisfactory quality or fitness for any particular purpose. For the avoidance of doubt, the Agent makes no warranty to the Principal in respect of any Acquirer's performance of any Card-acquiring Services.

## **6 Duration and termination**

- 6.1 This agreement will commence on the Effective Date and will continue until terminated by either party giving not less than thirty (30) days' notice in writing to the other party (or such other period of notice as agreed between the parties) at any time.
- 6.2 Without affecting any other right or remedy available to it, a party may terminate this agreement with immediate effect by giving written notice to the other party if:
- (a) the other party commits a material breach of any term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of thirty (30) days (or such other period as agreed between the parties) after being notified in writing to do so;
  - (b) the other party repeatedly breaches any of the terms of this agreement in such a manner as to reasonably justify the opinion that other party's conduct is inconsistent with it having the intention or ability to give effect to the terms of this agreement;
  - (c) the other party becomes Insolvent; and/or
  - (d) it is required by Applicable Law to terminate the agreement.

## **7 Consequences of termination**

- 7.1 On termination of this agreement the Agent will immediately cease to provide the Agency Services.
- 7.2 Termination of this agreement will not affect the continuation in force of any Merchant Services Agreement entered into by the Agent for and on behalf of the Principal. For the avoidance of doubt, the termination of any Merchant Services Agreement must be carried out separately in accordance with its terms.
- 7.3 Termination of this agreement will not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the effective date of termination, including the right to claim damages for any breach of the agreement which existed at or before the effective date of termination.

## **8 Further assurances**

- 8.1 The Principal agrees to execute all necessary further documentation or instruments required by the Agent as may be necessary or desirable to give effect to clause 2.4.

## **9 Assignment and other dealings**

- 9.1 The Agent may at any time assign, transfer, subcontract, delegate, or deal in any other manner with any or all of its rights and obligations under this agreement, provided that it gives prior written notice of such dealing to the Principal.
- 9.2 The Principal will not assign, transfer, subcontract, delegate, or deal in any other manner with any of its rights and obligations under this agreement without the prior written consent of the Agent (such consent not to be unreasonably withheld or delayed).

## **10 Confidentiality**

- 10.1 Each party undertakes that it will not at any time disclose to any person any confidential information concerning the business, assets, affairs, customers, clients or suppliers of the other party, except as permitted by clause 10.2.
- 10.2 Each party may disclose the other party's confidential information:
- (a) to its employees, officers, representatives, contractors, subcontractors or professional advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement (and, in the case of the Agent, to the Acquirers for the purpose set out in clause 2.4(c) (together the **Authorised Recipients**). Each party shall ensure that its Authorised Recipients to whom it discloses the other party's confidential information comply with this clause 10.2; and
  - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 10.3 Neither party may use the other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.

## **11 Data Protection**

- 11.1 The parties acknowledge that they may need to process personal data in connection with this agreement. Where they do so, the means and purposes of processing, and the role and obligations of each party are set out in the DPA attached to this agreement.
- 11.2 For the avoidance of doubt, neither clause 11.1, nor the DPA are intended to amend, replace or alter any language agreed by the parties under any other agreements, namely those for the provision of Terminal Solutions referenced under clause 2.2.

## **12 Announcements**

- 12.1 Neither party shall make, or permit any person to make, any public announcement or release any promotional material concerning the existence, subject matter or terms of this agreement, the wider transactions contemplated by it, or the relationship between the parties, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed),

except as required by law, any court of competent jurisdiction or any governmental or regulatory authority.

### **13 Entire agreement**

13.1 This agreement constitutes the entire agreement between the parties relating to its subject matter.

13.2 Each party acknowledges that in entering into this agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement. Each party agrees that it has no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.

### **14 Variation**

14.1 No variation of this agreement will be effective unless it is in writing and signed by the parties (or their authorised representatives).

### **15 Severance**

15.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it will be deemed deleted, but that will not affect the validity and enforceability of the rest of this agreement.

15.2 If any provision or part-provision of this agreement is deemed deleted under clause 15.1 the parties will negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

### **16 Notices**

16.1 All notices to be given to a party under this agreement shall be in writing in English and shall be marked for the attention of the person and sent by email to the email address detailed for the other party on the front sheet of this agreement. The subject line of the email must identify that it is a notice being given under this agreement.

16.2 A party may change the contact details recorded for it in the front sheet of this agreement by notice to the other in accordance with clause 16.1.

16.3 A notice shall be treated as having been received at the time of email transmission.

16.4 If deemed receipt under clause 16.3 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this clause 16.4, business hours means 9.00am to 5.00pm Monday to Friday on a day that is not a public holiday in the place of receipt.

### **17 No third party rights**

17.1 This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement.

17.2 The rights of the parties to rescind or vary this agreement are not subject to the consent of any other person.

**18 Governing law**

18.1 This agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

**19 Jurisdiction**

19.1 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this agreement or its subject matter or formation.

## Data Processing Addendum (“DPA”)

1. In this DPA, “**controller**”, “**processor**”, “**data subject**”, “**personal data**”, “**processing**” and “**supervisory authority**” shall have the meanings given in the Data Protection Laws (and any cognate terms shall be construed accordingly), and **personal data** shall include those special categories of personal data described in Article 9(1) UK GDPR. Terms capitalised have meaning ascribed to them under the agreement.
2. In the event of any inconsistency between this DPA and the agency agreement, then the former shall prevail in relation to its subject matter.

### Roles of the Parties

3. The parties acknowledge and agree that it is the factual arrangement between them which dictates the role and duties of each party under the Data Protection Laws in respect of the sharing and processing of any personal data under or in connection with the agency agreement, and nothing in this DPA is intended to limit or exclude either Party's responsibilities or liabilities under the Data Protection Laws. However, nothing in the agency agreement or in this DPA make them, or is intended to make them, joint-controllers of personal data.
4. Principal acknowledges and agrees that Agent may need to process personal data in relation to Principal’s representatives in its capacity as controller in order to:
  - a. administer the agency agreement;
  - b. compile, dispatch and manage the payment of invoices relating to services or any other payments due;
  - c. manage the agency agreement and resolve any disputes relating to it, including in judicial or quasi-judicial proceedings, or before regulatory bodies;
  - d. respond and/or raise general queries relating to the agency agreement and performance of their obligations and receipt of the benefit under the agency agreement;
  - e. comply with regulatory obligations, or obligations vis-à-vis any other third-party (including Acquirers);
  - f. for any other lawful business purpose, including to develop new business and/or products.
5. Notwithstanding the foregoing, the parties acknowledge and agree that where data is collected or shared for the purposes of providing the services agreed under clause 2.4 of the agency agreement, then the Principal is a controller, the Agent is an appointed processor of the Principal, and that the particulars of said processing are described in Annex 1 (Data Processing Description) of this DPA.
6. Where the parties act as controllers, they will each process their personal data in accordance with their respective privacy policies, and will ensure that the use of this personal data by them complies with applicable Data Protection Laws.
7. The parties further agree to comply with the Data Protection Laws and shall not by any act or omission knowingly place the other party in breach of the Data Protection Laws.

### Controller to Controller Obligations

8. Where the parties act as independent controllers, it is agreed that each party shall:
  - (a) work collaboratively to prepare a fair processing notice to set out the information required by Article 13 of UK GDPR in relation to the envisaged processing in relation to the services provided by Agent to Principal shall use reasonable efforts to ensure that a copy of such is made available to all data subjects in accordance with the Data Protection Laws and for the purposes of the agency agreement;
  - (a) disclose or process the personal data (as applicable) in accordance with all Data Protection Laws;

- (a) that any data disclosed to the other party is disclosed securely and in a lawful manner;
- (b) it shall ensure that, having regard to the state of technological development, it has in place appropriate technical, security and organisational measures necessary or desirable to ensure that personal data is protected against loss, destruction and damage and against unauthorised access, use, removal, copying, modification, disclosure or other misuse;
- (c) it shall comply with any reasonable request of the other party to provide reasonable assistance and information in order for that party to access or demonstrate compliance with Data Protection Laws;
- (d) it shall provide reasonable assistance and co-operation to the other party to enable them to comply with requests from data subjects to exercise their rights under Data Protection Laws, and to respond to any other queries, requests or complaints from data subjects and/or regulators;
- (e) provide, where required, all reasonable cooperation, information and assistance to the other party in relation to any data privacy impact assessment which is necessary for compliance with the Data Protection Laws; and,
- (f) where and to the extent that either party suffers a personal data breach, or suspects it has suffered one, shall promptly and without undue delay notify the other party. The party who has suffered the personal data breach shall:
  - (i) provide all reasonable information to the other party, including in phases as it becomes available;
  - (ii) seek to recover the compromised data;
  - (iii) notify the supervisory authority and any data subjects, where required by the Data Protection Laws.

### **Controller to Processor**

9. Agent shall, where acting as the Principal's processor, hereunder:

- (a) process the personal data only on the documented instructions of Principal, except to the extent that any processing is required by applicable law and where processing of the personal data is required by applicable law, notify Principal of the relevant legal requirement before processing unless such law prohibits Agent from doing so;
- (b) ensure that its personnel who are authorised to process the personal data both are informed of the confidential nature of the personal data and have contractually committed themselves to confidentiality;
- (c) notify the Principal where it reasonably believes any documented instructions from the Agent in respect of processing the personal data infringe the Data Protection Laws
- (d) implement and maintain appropriate technical and organisational measures to protect against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access and against all other unlawful forms of processing. Having regard to the state of the art and cost of their implementation, the parties agree that such measures shall ensure a level of security appropriate to the risks presented by the processing and the nature of personal data to be protected;
- (e) be permitted to appoint a third party (including any subcontractors and affiliates) to process such personal data under the general authorisation of the Principal – which authorisation, for the avoidance of doubt, is hereby given or reiterated, and the Agent shall be liable for the acts and omissions of any such third party it appoints as if they were the acts and omissions of the Agent;

- (f) taking into account the nature of the processing, promptly assist the Principal at the Principal's sole cost, insofar as this is possible, for the fulfilment of the Principal's obligations to respond to requests for exercising the data subject's rights under the Data Protection Laws;
- (g) provide such information and such assistance to Principal, at Principal's sole cost, as the Principal may reasonably require to allow the Principal to comply with its obligations under the Data Protection Laws, including, but not limited to, the following:
  - (i) security of processing;
  - (ii) data protection impact assessments; and
  - (iii) prior consultation with the supervisory authority regarding high risk processing;
- (h) in the event it becomes aware of a personal data breach affecting the personal data, notify the Principal without undue delay and:
  - (i) provide all reasonable information to Principal, including in phases as it becomes available;
  - (ii) seek to recover the compromised data;
  - (i) assist Principal to notify the supervisory authority and any data subjects, where required by the Data Protection Laws; and
- (i) be entitled to process personal data, including by using sub-processors, as reasonably required in connection with the agency agreement, in the United Kingdom, Denmark, or anywhere else in the world, provided the personal data is exported lawfully and is subject to appropriate safeguards, including, where necessary, to any transfer risk assessment, and appropriate contractual terms with any recipient of the personal data outside of the country in which the Agent is located.

#### **Retention, return and deletion of personal data**

10. Except if Data Protection Laws allow otherwise, Agent will return or delete the personal data it processes on behalf of Principal on expiry or termination of the agency agreement.

#### **Records and Audit**

11. Upon reasonable notice, and subject to the wider confidentiality obligations set out in the agency agreement, Agent shall:
- (a) at the reasonable request of Principal, make available to Principal such information necessary to demonstrate Agent's compliance with the terms of this DPA; and
  - (b) no more than once in any 12 month period, unless otherwise required by a supervisory authority, allow Principal and/or its authorised representatives, upon no less than 30 days' prior written notice to Agent, reasonable access during normal business hours to any relevant premises and documents to inspect the procedures and measures referred to in this DPA as such apply to the personal data and the performance of Agent's obligations under the Agreement. Principal shall ensure that such audits shall be carried out with the minimum disruption possible (acting reasonably) to Agent's operations; any information obtained by Principal under this DPA shall be confidential information.



**Annex 1**

**Data Processing Description**

**1 Contact details**

For personal data queries arising from or in connection with the agency agreement, the parties shall contact one another at the addresses filled out in the agency agreement.

**2 Data Processing Description Table**

#	Processing activity (Subject Matter of Processing, nature and purpose)	Duration of the Processing	Type of Personal Data	Categories of Data Subject	Processing Role
	Provide Due Diligence Information and complete and submit relevant application forms to Acquirer on behalf of Principal	Variable (at least until conclusion of Merchant Services Agreement, potentially longer for the purposes of refreshing KYC)	Business card data, including full name and address, contact details, bank account information, official identification documents	Ultimate Beneficial Owners, Shareholders, Directors, and/or officers of the company and connected parties (current, former and future)	Processor
	Conclude and enter into a Merchant Services Agreement with an Acquirer for and on behalf of the Principal	Variable (until conclusion of Merchant Services Agreement)			
	Support the relationship between Principal and Acquirer for the duration of the Merchant Services Agreement	Variable (until termination of Merchant Services Agreement)			