

TERMS AND CONDITIONS FOR MOBILEPAY PAYOUT

Effective from 20 April 2017

MobilePay Payout is a solution that enables businesses to make payouts to users of MobilePay.

The Danish Act on Payment Services and Electronic Money is deviated from by agreement between Danske Bank and the business to the extent permissible by the Act.

1. Changes to terms and conditions

Danske Bank reserves the right to change these terms and conditions at any time without notice. Your business will be notified of any changes by letter or electronically (by e-mail, for example).

2. Commercial purposes

MobilePay Invoice may be used exclusively for commercial purposes for making payouts to users of MobilePay.

Any information obtained is strictly for your business's own use. Information may not be disclosed to any third party.

MobilePay Payout may not be used for illegal activities or purposes. Moreover, MobilePay Payout may not be used for activities or purposes that Danske Bank deems to be morally or ethically questionable or that may harm the image or brand of Danske Bank or MobilePay. Danske Bank reserves the right to block your access to MobilePay Payout if your business fails to comply with these requirements. Before concluding the MobilePay Payout agreement, Danske Bank will evaluate your business' intended use of MobilePay Payout and may decide not to enter into the agreement on the basis of such evaluation.

We are entitled to make regular assessments of your business' finances and to request additional information from you.

3. Use of MobilePay Payout

The following conditions must be met in order for your business to make payouts to users of MobilePay:

- You have made a MobilePay Payout agreement with Danske Bank
- You have agreed with the MobilePay users to make payouts via MobilePay

You may make payouts to the users only if you and the users have agreed on this and the users have given you their mobile numbers with a view to receiving payouts. You must ensure that the information (such as the mobile numbers) used by you to make payouts to the users is correct at all times and matches the users' details.

MobilePay Payout may not be used for payouts of funds covered by section 513 of the Danish Administration of Justice Act.

If the user has activated receipt of notifications, Danske Bank will send a notification to the user together with the payout.

4. Confirmation of payout to the customer

When the user has received a payout in MobilePay, he or she receives confirmation of the payout in MobilePay. The user can view confirmations of previous payouts under “Aktiviteter” (activities) in MobilePay. These are only a confirmation of the payouts.

5. Business logo

You can have your logo uploaded by Danske Bank so that it is displayed on the MobilePay user’s receipts etc. in MobilePay. In case of unauthorised use, Danske Bank reserves the right to block your business’ access to MobilePay Payout if you use logos that Danske Bank deems to be morally or ethically questionable or that may harm the image or brand of Danske Bank or MobilePay.

6. Use of MobilePay trademarks etc.

Danske Bank authorises your business to use MobilePay, any technology used in MobilePay belonging to Danske Bank, any associated confidential know-how and trademarks associated with MobilePay (in the following

collectively referred to as “MobilePay”) in Denmark and in relation to MobilePay solutions and services, subject to your business’ compliance with the terms and conditions agreed with and approved by Danske Bank.

MobilePay is the property of Danske Bank and may be used by your business only in accordance with the conditions and guidelines stipulated by Danske Bank.

You may not assign your right to use MobilePay to any third party. Any matter relating to the marketing, advertising and promotion of MobilePay is subject to Danske Bank’s prior written consent, and you may not publish any launch of MobilePay or any related solutions or services without Danske Bank’s consent.

7. Charging fees from the business’ customers

You are under an obligation to comply with applicable legal requirements on collecting

fees from your customers for the use of MobilePay.

8. Responsibility for use by employees

Your business must ensure that your employees who use MobilePay Payout are familiar with these terms and conditions. You are responsible for your employees’ use of MobilePay Payout.

9. Charges

The current fees and charges are stated in the list of charges for MobilePay Payout on mobilepay.dk. Danske Bank reserves the right to change the fees and charges at any time at 30 days’ notice. Your business will be notified of any changes by letter or electronically (by e-mail, for example). If you hold a fee account with Danske Bank, we will debit duties and fees to the account you have designated as the fee account. The rules for changing fees and charges are described in Danske Bank’s General conditions.

Danske Bank is entitled to bundle and debit fees more than one month after the payment to

which they relate has been processed. Danske Bank is entitled to charge a fee for providing additional information at more frequent intervals than agreed when the MobilePay Payout agreement was concluded. Danske Bank may charge a fee for payments that your business makes from an account and for providing you with details about payments made.

If you do not hold a fee account with Danske Bank, we will send you an invoice for the collection of duties and fees and a specification of them. The amount is payable by the date stated in the invoice.

All MobilePay Payout charges are stated exclusive of VAT. If MobilePay Payout is subject to VAT, Danske Bank is entitled to add VAT to the charges and collect the VAT from your business. This will apply in future and retrospectively, but only retrospectively to the extent that Danske Bank is liable to pay VAT to the Danish Customs and Tax Administration (SKAT) on services already provided, invoiced or paid for by your business exclusive of VAT.

The current VAT rate is stated in the list of charges for MobilePay Payout on mobilepay.dk.

10. Responsibility and liability

You are responsible for complying with the legal requirements for trade in your goods and services, including legal requirements for invoices sent to MobilePay users. This applies to rules for disclosure of information, marketing and processing of personal data. If your business fails to comply with these rules, we will deem it a breach of your MobilePay Payout agreement with Danske Bank. Please note that Danske Bank does not provide information on the applicable rules in this area.

Danske Bank is not liable for

- any loss incurred by your business as a result of your customers' or any third party's unauthorised use of customer access to MobilePay
- your business's loss resulting from others' unauthorised use of your access to MobilePay Payout
- any indirect losses, operating losses, loss of business or loss of interest

- any other losses resulting from circumstances beyond Danske Bank's control, including technical breakdown and data transmission or network problems.

11. Breach of agreement

Breach of agreement includes, but is not limited to, the following events:

- Your business fails to meet its payment obligations under the agreement
- Your business suspends its payments
- Your business is subject to reconstruction
- Your business is declared bankrupt or is subject to other forms of insolvency proceedings
- Your business is the subject of an execution or attachment order
- Your business does not immediately comply with requirements resulting from objections raised by its customers regarding its goods or services

- Danske Bank receives numerous objections from your customers
- Your business fails to comply with the Terms and Conditions for MobilePay Payout.

12. Termination

12.1 Termination by your business

Your business may terminate the agreement in writing without notice. Termination will not affect any claims raised by Danske Bank against your business as a result of customer objections, however. Any prepaid charges are not refundable.

12.2 Termination by Danske Bank

We may terminate the agreement at 30 days' notice in writing. In the event of breach of agreement, we are, however, entitled to terminate the agreement without notice.

12.3 Notification of change of address and assignment of rights

You must notify us in writing if your business changes its postal or e-mail address.

Your business may not assign its rights or obligations in relation to MobilePay Payout to a third party without the prior written consent of Danske Bank. Your business may not assign the agreement to a third party.

13. Contact and help

Support Direct at Danske Bank can assist you with technical questions about MobilePay Payout. The telephone number to Support Direct is +45 70 11 41 15.

14. Governing law and venue

All disputes arising out of these terms and conditions for MobilePay Payout are subject to Danish law, and the proper venue will be the courts of Denmark.

15. Registration and protection of data

When using MobilePay Invoice, you accept that we register the amounts and dates of the payments. When, via its payout system, your business sends a payment to a MobilePay user, Danske Bank

sends the users a message with the amount, the name of your business and the date of the payment together with a logo, if any.

Danske Bank stores this information and uses it in its bookkeeping and for the correction of any errors. Danske Bank passes on information to third parties only if required by law or in connection with claims under legal actions.