

TERMS & CONDITIONS
FOR AIRWALLET BUSINESS

Valid from 19 September 2019

<https://www.youtube.com/watch?v=NoZj6tX1D6w>

Airwallet is a payment solution that companies can use to receive payments from users of Airwallet. Airwallet provides a payment solution and has nothing to do with the service being provided.

To access Airwallet the company must have entered an agreement to install Airwallet.

1. Changing conditions

We may change the terms and conditions at any time and without notice. The company will be notified of the changes by electronic communication, for example mail.

2. Commercial use, etc.

2.1. Business use

Airwallet to companies may only be used for business purposes. The information that the company will have access to is only for business use. It is not allowed to pass on the information to others.

Airwallet must not be used for illegal activities or purposes. Airwallet must also not be used for activities and purposes that, in our opinion, are morally or ethically offensive or can damage the image and brand of Airwallet.

We reserve the right to block the Company's access to the Airwallet if the Company does not comply.

In addition, we will assess the Company's intended use of Airwallet for companies prior to the conclusion of the agreement, and we may refuse to enter the agreement based on the assessment.

We are entitled to make an ongoing assessment of the company's finances.

2.2. Use of Airwallet, etc.

The Airwallet brand is our property and may only be used by the company per our stated conditions and guidelines. The Company cannot assign the right to use the Airwallet brand to any third party.

The Company must seek our prior written consent in all matters relating to marketing, advertising and promotion of Airwallet, and may not, without our consent, announce the launch of Airwallet or related solutions and services.

3. Collection of fees from the company's customers, etc.

The Company is obliged to comply with the applicable laws for the collection of fees from its customers for the use of Airwallet at all times.

When an Airwallet user pays with Airwallet, purchase date, purchase amount, name and address will be apparent on Airwallet users bank statement.

4. Responsibility for employee use, etc.

The company is committed to ensuring that the employees of the company using Airwallet for business are informed of the terms and conditions. The company is responsible for the employees' use of the Airwallet.

5. Rates

The prices for the solution are in the price lists that apply to the individual solutions and services associated with Airwallet.

We can change prices at any time with 2 months' notice. The company will be informed of changes by electronic communication, such as mail.

We have the right to collect and charge fees later than one month after the transaction for which the fee is payable has been completed.

We have the right to charge a fee for providing additional information / more frequent information than agreed upon when the Airwallet Agreement was entered. We may charge fees for the transfers made by the Company from an account, as well as charges for sending information to the Company regarding the payments made.

Prices for Airwallet, including the individual solutions are stated without VAT. If Airwallet, is subject to VAT at the time the company enters an agreement with Airwallet for companies with us, we are entitled to add VAT to the prices. This also applies if the solution later becomes taxable.

We must charge the company for any VAT paid by us on services already provided to or paid by the company.

6. Responsibility

It is the company's responsibility to comply with the legislation in force at any time to trade in the company's goods or services, including also treating information about Airwallet users, as the company had to take possession of. This applies, among other things, to the rules on information duty, marketing and processing of personal data. If the Company fails to comply with these obligations, we will consider it a breach of the Company's Airwallet Agreement. We do not provide information on applicable legal rules in this area.

We are not responsible for

- corporate losses due to corporate customers 'or others' unjustified use of customers 'access to Airwallet
- corporate losses due to others' unjustified use of corporate access to Airwallet to companies
- indirect losses, operating losses, lost profits and interest losses
- other losses due to circumstances outside the control of the company, including technical crashes, data transmission interruptions or network operation.

7. Breach of contract

By breach of contract, it is understood, inter alia, that

- the company fails to meet its payment obligations under the agreement - for example, with a refund, etc.
- the company stops its payments

- the company initiates reconstruction proceedings
- the company is declared bankrupt or subject to other insolvency proceedings
- the company is subject to outlays or arrests
- the company does not comply with the rules governing the sale of the company's goods and services
- the company does not immediately meet the requirements arising from objections from its customers regarding goods or services
- We receive repeated objections from the company's customers
- the company does not otherwise comply with the terms of Airwallet

8. Termination

Options for termination

The company may terminate the agreement in writing without notice. However, the termination will not affect any claims by us against the company as a result of objections from the company's customers. Prepaid fees will not be refunded.

Airwallet ApS termination

We can terminate the agreement in writing with 2 month's notice. However, in the event of breach of the agreement, we have the right to terminate it without notice.

9. Notification of change of address and transfer of rights

The company is obliged to notify us in writing if the company changes address or mail address. The Company may not assign any rights or obligations relating to Airwallet without our written consent. The company cannot transfer the agreement.

10. Contact and help

Airwallet's Support can help with Airwallet. The phone number can be seen at [Airwallet.net](https://airwallet.net).

11. Choice of law and venue

Terms & conditions for Airwallet and disputes arising from these terms and conditions are governed by Danish law and jurisdiction.

12. Objection to a payment

If any of the Company's customers file a claim against us as a result of an objection relating to a purchased product or service, we will direct the Customer to make the claim against the Company. The company has a duty to indemnify us for all claims arising from any objection from the customer.

13. Company 's right to block Airwallet

The company must contact us as soon as possible to block the company's access to Airwallet if the point of sale (mobile phone / tablet) with the registered mobile number or SIM card is lost or stolen - or if the company suspects it.

The company should call (+45) 7870 9999 and provide its mobile number.

14. Abuse

If the company is suspected or confirmed abuse of access to Airwallet, the company must immediately notify us. The Company must also provide us with any information that may shed light on any unjustified use of the Company's access to Airwallet and which may lead to corrections.

15. Processing of personal data

As part of our activities, we record and use information about you (personal information) when you interact with us as a person affiliated with one of our corporate clients. You can be a legal owner, director, employee, guarantor or a third party affiliated with our client.

We may process your personal information in the following form, depending on which department you interact with:

- Fulfilling our obligations and providing services and products to our customers
- Compliance with current legislation, including money laundering
- Administrative purposes, including securing and maintaining our internal systems, platforms and other digital applications
- Performing checks to prevent fraud and financial crime
- Managing the customer relationship, including marketing of services and products
- Development of new products and services, fixing of prices and risk management

We will only register and process your personal data if we have a legal basis to do so. This means that we record and use personal data when:

- you have entered into or are considering entering into an agreement with us on a service or product, in accordance with the nature of the Personal Data Regulation. 6.1 (b)
- you have provided us with consent to use your personal data for a specific purpose, cf. the nature of the Personal Data Regulation . 6.1 (a)
- we are legally obligated to do it, for example. in accordance with:
 - The Money laundering Act
 - Data Protection Law
 - Accounting law
- It may be, if we or the customer has a commercial justification for using your personal data, such as to manage the services and products that the customer has requested and give you the

necessary access to digital services. We may also use your personal information if we need it to prevent abuse and loss or to enhance IT and payment security, or for marketing purposes. We do this only if our interests clearly supersede your interest not to have your personal data treated any of us see. Persondataforordningen Article 6.1 (f).

15.1. Why do we record and use personal information: We usually process the following types of personal data:

- basic personal information, e.g. name, contact information, country of residence, telephone number
- bank information, account number and registration number
- information you have given about preferences in relation to different types of marketing events
- digital information relating to your use of our websites, platforms and digital applications, including traffic data, location data and other communication data
- information about the devices you use to access our websites, as well as technical information, including device type and operating system

15.2. How long do we store your personal information?

We store your information for as long as necessary for the purpose for which your data has been recorded and used. Therefore, we always store your information as long as we provide a financial service or product to you. When your business relationship with us has ceased, we usually store your information for up to 6 years. This is done primarily to live up to our obligations under the accounting law, law on prevention of money laundering and requirements of the FSA. In some cases, we will store your information for a longer period of time. This applies, for example, if the limitation period is 10 years we can store the information for up to 10 years.

15.3 Third parties with whom we share your personal information

In some cases, we share your personal information with third parties:

We disclose personal data to public authorities if we are required to do so under applicable law, including to SØIK in accordance with the Money Laundering Act, to SKAT in accordance with the Tax Control Act, to the Danish Financial Supervisory Authority and to Danmarks Nationalbank in connection with statistics and other purposes. We can disclose your information if we have your consent or if we have a legal right to do so.

For payment purposes, we transfer personal data to data processors including Stripe. We ensure that your rights are protected and that the level of protection is maintained in connection with such data transfers, for example using standard contracts approved by the European Commission or the Data Protection Agency. You can get a copy of these standard contracts by contact to us.

15.4. Your rights

15.4.1 Insight into your personal data

You can gain insight into the personal information we have recorded about you, how we use it and where it comes from. You can find out how long we keep your information and who receives information about you to the extent that we disclose personal data in Denmark and abroad. Your access rights may be restricted by law or to protect others' privacy or of respect to our business and practices. Our know-how, business secrets as well as internal assessments and material may also be exempt from the right of access.

15.4.2. Right to object

In some cases, you have the right to object to the processing of your personal data, including when we rely on our legitimate interest in processing your personal data. You also have the right to object to our use of your personal data for direct marketing purposes, including profiling related to such purposes.

15.4.3. Correction or deletion of Airwallet 's information

If our information is inaccurate, incomplete or irrelevant, you are entitled to have the information corrected or deleted, subject to limitations in existing law and our right to process information. These rights of rectification and deletion are referred to as "the right to rectification", "the right to delete" and "the right to be forgotten".

15.4.4. Limitation of use if you believe that the information we have about you is wrong or if you have objected to our use of the information, you can request that we limit the use of the information for storage until their accuracy can be verified or until it can be verified whether our legitimate interests precede your interests. If you are eligible for the deletion of your information, you can instead ask us whether to limit use of the information storage. If we only need to use the information we have recorded about you to assess a legal claim, you can require that other use of the information to be restricted to retention. We can, however, be entitled to use the information to other use, including to evaluate a legal requirement, or if you have given your consent to it.

1 5.4.5. Withdrawal of consent

You can revoke a consent at any time. Note that if you revoke a consent, we may not be able to offer you specific services or products. Note also that we continue to use your personal data, for example if we are required to do so by law.

1 5.4.6. Data portability

If we use data based on your consent or a contract, and the processing is automated, you have the right to receive a copy of the information you have provided to us in an electronic machine-readable format.

16. Payment

Payments will be accumulated monthly on the last day of the month and transferred on the coming bank day.

17. Complaints

You can always contact Airwallet if you disagree with us. You are also welcome to call (+ 45) 7870 9999, to ensure that the disagreement does not stem from a misunderstanding.

If you still disagree or is dissatisfied with the result, the company must write a complaint to us. The address is Klostervej 27B 3rd floor TV. 5000 Odense Denmark.