

SEPAone Terms

(Should you require a contract data processing agreement pursuant to Section 11 of the Federal Data Protection Act (Bundesdatenschutzgesetz, BDSG), you can download it here: <http://blog.sepaone.com/legal/>)

These Terms of SEPAone (hereinafter referred to as "Agreement" or "Terms") shall apply between SEPAone GmbH, Brunnenstraße 10, 33332 Germany (hereinafter referred to as "SEPAone") and you (either you personally or the legal entity you are authorised to represent; hereinafter referred to as "Merchant" or "Principal").

BY CLICKING THE "I AGREE" BUTTON, BY REGISTERING OR BY USING THE SERVICE, YOU DECLARE THAT YOU HAVE ACKNOWLEDGED AND ACCEPTED THIS AGREEMENT AND THAT YOU CONCLUDE IT ON YOUR OWN BEHALF AND/OR THAT YOU ARE AUTHORISED TO ACT ON BEHALF OF THE ACCOUNT HOLDER AND TO CONCLUDE THIS AGREEMENT ON HIS BEHALF.

THE PARTIES AGREE THE FOLLOWING:

§ 1 General Subject Matter of Agreement

The following provisions determine the technical and organisational processing of direct debits in e-commerce and m-commerce through SEPAone (hereinafter referred to as "SEPAone Services"). The objective of the SEPAone Services is to facilitate the processing of SEPA-direct debit payments made by the customers of e-commerce and m-commerce merchants (hereinafter referred to as "Merchants"). Depending on the services chosen by the Merchant, this includes, among others, conversion of bank details to IBAN and BIC, administration of SEPA mandates, set-up and administration of interfaces to the Merchant's principal bank, collection and management of transaction data, processing of failed debits, issuance of reminders for receivables resulting

therefrom as well as the transmission of receivables to collection agencies. To this end, SEPAone stores and processes end customer payment data, transmits it to the Merchant's principal bank and/or to the respective associated collection agency and back. In this context, SEPAone does not, in any case, take over payment services and control of the respective direct debit payments as well as any refunds. SEPAone provides the services as software as a service. The services rendered by SEPAone are accessible via a so-called RESTful web-based interface as well as via the Merchant Portal which was set up for SEPAone and can be accessed via the website sepaone.com (hereinafter referred to as "Panel").

§ 2 Amendments to these Terms

2.1 SEPAone shall be entitled to amend these Terms at twelve weeks' notice to the end of the month. SEPAone shall inform the Merchant of the amendments via email sent by SEPAone to the email address provided by the Merchant. In the event the Merchant objects to the amendments within 14 days after receipt, said amendments shall not apply to the Merchant.

Where SEPAone merely introduces a new functionality such as transfer to the collection agency or makes amendments that do not affect the rights and obligations of the Merchant, SEPAone shall be entitled to announce this with only four weeks' notice.

2.2 Any amendments to these Terms shall be required in writing in order to be effective (Section 126 b of the German Civil Code). This shall likewise apply to termination or cancellation of this written form clause.

§ 3 Service specification

3.1 SEPAone offers the Merchant the following services to choose from:

- **Mandate management** (The direct debit mandate is generated, its validity is calculated, verified and documented. Every mandate requires a reference. Such reference can optionally be set by the Merchant or generated by SEPAone.)
- **Input assistant bank details** (To support the end customer with the entry of IBAN and BIC, SEPAone provides the Merchant with a Java Script Snippet which can be integrated on his website. The Snippet validates the IBAN and displays the name of the bank.)
- **SEPA conversion** (End customers who do not have their IBAN and BIC at hand can enter their established bank details as an alternative. SEPAone calculates IBAN and BIC for 21 countries.)
- SEPAone supports one-off and **recurring direct debits**.
- **Transaction management** (Following verification, the transaction data are promptly transmitted to the Merchant's principal bank for execution.)
- **Processing of failed debits** (Any so-called R-transaction is allocated to the associated transaction by SEPAone. Type, reason [if applicable] and failed debit fee are likewise captured and allocated.)
- **SEPA pre-notification** (SEPAone returns the maturity of the direct debit note to the Merchant, so that he can provide the end customer with the pre-notification.)
- **Refunds** (Should the Merchant wish to refund the successfully debited amount to the end customer, he can forward a remittance on the same or a lower amount stating the reference of his principal bank via SEPAone.) This service is included in the "Plus" and "Pro" tariffs, but not in the "Basic" tariff.

A description of how to access the services via an interface is available at the following URL: <http://docs.sepaone.apiary.io>.

- 3.2** The details of the scope of services depend on the respective deployment of the interface as well as on the settings made by the Merchant in the Panel.

- 3.3** The service offer of SEPAone with respect to the Merchant is exclusively limited to the SEPAone Services.
- 3.4** SEPAone does not render any services which are subject to authorisation, in particular no payment services but only processes the technical and organisational aspects of SEPA direct debits on behalf of the Merchant. In the event the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin), the Federal Bank (Bundesbank) or any other supervisory authority consider the provision of the SEPAone Services subject to authorisation, both Parties shall be entitled to terminate the Agreement without notice pursuant to § 4, Para. 3 of this Agreement.
- 3.5.** SEPAone cannot initiate any refunds or R-transactions. If required, the Merchant can arrange for a cancellation prior to maturity with his principal bank. Should the Merchant refund the debited amount, he can forward this order to his principal bank with the corresponding SEPAone Service (Refund).
- 3.6** SEPAone shall not be responsible for issuing invoices for the services provided by the Merchant on which the respective direct debit payments are based.
- 3.7** SEPAone processes the SEPA Core Direct Debit (Type B2C) in EURO. The SEPAone Services do not include any direct debits in foreign currency or SEPA Business to Business Direct Debits (SDD B2B).

§ 4 Term and Termination

- 4.1** The Agreement is concluded for an indefinite period of time and may be terminated by either Party at three (3) months' notice. The Agreement shall enter into force upon conclusion of the registration or upon activation of the Merchant. By registering, the Merchant confirms that he is exercising his commercial or independent professional activity in concluding the Agreement and that the registration data transmitted to SEPAone are correct. The Merchant shall be obliged to inform SEPAone forthwith if he no longer exercises a commercial or independent professional activity. In this case, the Agreement concluded between the Parties shall end automatically.

- 4.2** The right to termination for good cause shall not be affected. SEPAone shall, in particular, be entitled to termination for good cause without notice if the Merchant uses the SEPAone Services for abusive purposes or for unethical or illicit activities, contents, the billing of such or in violation of the Agreement.
- 4.3** Any termination under the concluded Agreement shall be made in writing (Section 126 b of the German Civil Code).
- 4.4** Following termination of the Agreement, the Merchant shall no longer be entitled to access the SEPAone Services.
- 4.5** The Merchant undertakes to ensure that the services specified in the context of the registration are up-to-date and correct at all times. SEPAone shall not be liable for damages or losses arising from a breach of this obligation by the Merchant. SEPAone shall be entitled to request a confirmation of the accuracy of the provided data from the Merchant as well as additional information or evidence, in particular in the context of the registration, which the Merchant shall send to SEPAone without delay.
- 4.6** SEPAone shall not be liable for payment defaults.
- 4.7** SEPAone does not verify the data provided by the Merchant for accuracy and therefore shall not be liable for any disadvantages or costs arising from incorrect data provided by the end customers.

§ 5 Obligations and Duties of the Merchant

The Merchant shall fulfil his obligations arising from the provision and processing of services under the Agreement. He shall, in particular:

- 5.1** Register at the website sepaone.com within the meaning of § 4, Para.1 of this Agreement following receipt of the invitation to registration transmitted to the Merchant by SEPAone.

- 5.2 Enter a creditor identification number (so-called Creditor Identifier) to be assigned for SEPA direct debiting in the Panel. SEPAone shall render the services only after the Merchant has provided SEPAone with a valid Creditor Identifier.
- 5.3 Present evidence of a bank account within the SEPA zone which has been activated for the collection of payments via SEPA direct debits. In this context, maximum amounts set by the Merchant's bank shall be taken into account as well.
- 5.4 Present evidence of an EBICS access at his principal bank which must be activated for the services to be used and securely transferred to SEPAone.
- 5.5 In the event the EBICS access of the Merchant's principal bank is not yet known to SEPAone, it must be tested by SEPAone. Any costs arising therefrom shall be charged separately to the Merchant.
- 5.6 Agree an abridged advance notification (so-called pre-notification) of one day with the end customer.
- 5.7 Pay the agreed remuneration in due time.
- 5.8 By registering, the Merchant confirms that the payment data of the end customer transmitted to SEPAone are correct and that the end customer also is the account holder. SEPAone shall reserve the right to request corresponding evidence at any time.

§ 6. Data Privacy and Data Protection

- 6.1 In the context of the execution of the agreements, both Parties shall comply with the applicable laws and regulations, in particular the laws and regulations applicable in the respective countries as well as the provisions of the Telemedia Act (Telemediengesetz); the employees deployed in the context of the Agreements shall be obligated to data secrecy insofar as they have not already been obligated accordingly in general. SEPAone shall only collect inventory and usage data of the Merchant without the consent of the Merchant, to the extent that this is required for the execution of the Agreement.

- 6.2** The Merchant undertakes to conclude an effective contract data processing agreement with SEPAone upon conclusion of the Agreement, which shall be provided to the Merchant as "Annex" to the General Terms.
- 6.3** SEPAone shall not use the data of the Merchant for advertising, marketing or opinion research purposes without the consent of the Merchant.
- 6.4** The Merchant may at any time retrieve his stored data by clicking the "Settings" button in his profile and have it amended or deleted by SEPAone. With regard to the consent of the Merchant and further information on data collection, reference shall be made to the contract data processing agreement which will be entered into by the Parties upon conclusion of the Agreement.
- 6.5** The Merchant acknowledges that, pursuant to the applicable data protection regulations, in particular, he shall be entitled to collect and process personal data himself or through SEPAone and, in case of infringement, shall indemnify SEPAone against third-party claims.

§ 7 Non-disclosure

- 7.1** Both Parties shall treat any information and documents received or disclosed from or by the Parties strictly confidential and with at least the same care as they would exercise in connection with own information of similar nature. The obligations shall apply in particular to software and data and shall also remain in force after termination of the Agreement.
- 7.2** Information and documents shall only be used for the execution of the Agreement and may only be disclosed to employees, sub-contractors and specialists who need to know such for the execution of the Agreement. On request of the Parties, employees, sub-contractors and specialists must be directly obligated to maintain confidentiality pursuant to these regulations in writing. The respective Party shall be entitled to request a copy of the letter of commitment.

7.3 The obligation to maintain confidentiality shall not apply to information and documents which are or become general knowledge without this being due to a breach of the Agreement by the Parties or which were disclosed to the receiving party by a third party that is entitled to disclose such to the public. The onus of proof lies with the Party invoking such exception to its advantage.

§ 8 Terms of Payment

8.1 The Merchant shall remunerate SEPAone for the SEPAone Services in accordance with the agreed conditions. The prices (hereinafter referred to as "Fee") shall apply to the contractually agreed SEPAone Services and shall be in EURO. Additional or special services shall be charged separately by SEPAone and shall be remunerated following provision. SEPAone shall be entitled to modify the prices in case of changes of the economic conditions. SEPAone shall notify the Merchant of the amendments in advance by email to the primary email address provided upon registration at the latest at four weeks' notice to the end of the month.

8.2 The fee shall be billed for the respective month no later than on the 3rd working day of the following month. Insofar as no direct debiting has been agreed, the amount due shall be credited to the account specified in the invoice within ten days following receipt of the invoice.

§ 9 Default

9.1 In the event the Merchant is in default in paying the fees, SEPAone shall be entitled to terminate the Agreement without notice within the meaning of § 4, Para. 3.

9.2 SEPAone shall reserve the right to assert further claims due to default of payment.

§ 10 Communication

- 10.1** The Merchant accepts that SEPAone shall be entitled to the electronic transmission of statutory publications and notifications as well as other information on the SEPAone services and information in connection with these Agreements - by uploading the website sepaone.com, the Merchant Panel or by transmission of an email to the email address specified by the Merchant. Moreover, the Merchant accepts that electronic publications and notifications have the same importance and effect as hardcopies. Such publications and notifications shall be deemed received 24 hours after the email has been sent, unless SEPAone receives a message stating that the email has not been received.
- 10.2** Therefore, the Merchant shall ensure that at least a valid email address and a valid telephone number is stored at SEPAone. SEPAone shall not be liable in case the only email address and telephone number provided by the Merchant is invalid or if the email address and telephone number has changed without notifying SEPAone hereof.

§ 11 Liability

- 11.1** SEPAone shall render all services to the best of its knowledge and belief and shall not be liable for the consequences of decisions taken on the basis of the information provided by the Merchant. The liability of SEPAone - irrespective of the legal ground - shall be limited to damages occasioned by wilful intent or gross negligence or from the breach of obligations essential for fulfilment of the contractual purpose (so-called cardinal obligations) on the part of SEPAone, its legal representative, vicarious agent or authorised representatives.
- 11.2** SEPAone shall also be liable for injury to life, limb or health culpably induced by SEPAone, its representative or vicarious agent of the Merchant or a person within the scope of protection of the Agreement.
- 11.3** In the event of minor negligence of essential contractual obligations (cardinal obligation), SEPAone shall only be liable for foreseeable and typically occurring damage; in this case, liability shall be limited to EUR 5,000.00 per claim.
- 11.4** Any other liability of SEPAone shall be precluded in principle.

§ 12 Force Majeure

- 12.1** SEPAone shall be exempted from its duty of performance under this Agreement if and to the extent that non-performance of services is due to the occurrence of circumstances of force majeure following the conclusion of the Agreement.
- 12.2** Circumstances of force majeure include war, strikes, unrest, expropriation, substantial changes in law, storms, floods and other natural disasters as well as other circumstances not attributable to SEPAone. In particular water leakage, outages and interruptions as well destruction of data-carrying lines.
- 12.3** Either Party shall inform the respective other Party in the event of force majeure forthwith in writing.

§ 13 Final Clauses

- 13.1** SEPAone shall be entitled to assign any and all rights and obligations under these Terms to third parties. The Merchant here and now declares his consent to this assignment. The Merchant shall only be entitled to assign his rights and obligations under this Agreement to third parties after obtaining prior written consent of SEPAone.
- 13.2** Contractual relationships shall be governed by German law. The place of jurisdiction shall be Berlin.
- 13.3** The General Terms and Conditions of the Merchant shall not apply.
- 13.4** In the event of individual provisions of this Agreement being or becoming null and void, this shall not affect the efficacy of the remaining provisions. In this case, the Parties shall undertake to replace the invalid provision with a provision that most closely approaches the legal and economic intent of the Agreement.

As of 09/25/2018

Annex 1 – Conditions

SEPAone offers the Merchant three different price models (Basic, Plus, Pro) which differ in the scope of services and in price. The Merchant is free to switch between the price models.

§ 1 Basic Tariff

1.1 The entry rate "Basic" offers the following services specified in § 3.1 of the SEPAone Terms:

- Mandate management
- Input assistant bank details
- SEPA conversion
- Recurring direct debits
- Transaction management
- Processing of failed debits
- SEPA pre-notification

1.2 The Basic tariff includes email support. Emails will be processed on weekdays from 9:00 am to 6:00 pm according to priority. Questions of Plus and Pro Merchants are generally assigned a higher priority.

1.3 There is no monthly base fee in the Basic tariff and every transaction is charged separately at EUR 0.18.

§ 2 Plus Tariff

2.1 The Plus tariff includes all services of the Basic tariff; in addition, it is possible to make refunds.

2.2 The monthly fee for the Plus tariff is EUR 999.00 and every transaction is charged separately at EUR 0.15.

§ 3 Pro Tariff

3.1 The Pro tariff includes all services of the Plus tariff plus a 24/7 support hotline (no end customer support).

3.2 The monthly fee for the Basic tariff is EUR 3,999.00 and every transaction is charged separately at EUR 0.10.

§ 4 Calculation Base

4.1 Transactions within the meaning of Art. 1 to 3 of this Annex Conditions include the following events:

- direct debit order of the Merchant, which is forwarded to a bank
- R-transaction
- Refund

§ 5 Additional Services

5.1 In addition to the three tariffs, SEPAone offers optional additional services which are charged separately:

- Consulting EUR 800.00/day
- Development EUR 1,000.00/day
- End customer support on request

5.2 All prices are charged plus applicable VAT.