

**MAKSEKESKUS AS**  
**GENERAL TERMS AND CONDITIONS OF THE AGREEMENT**  
**Valid from 28.10.2019**

**1. TERMS AND DEFINITIONS**

1.1. Following terms shall have following meaning in the Agreement:

<b>Digital Signature</b>	is a code meant for identifying a Party and validating a message, that is generated pursuant to the requirements set forth in the Technical Guidelines;
<b>Special Terms and Conditions</b>	are the Agreement's special terms and conditions;
<b>Factor</b>	is the Factoring Service Provider(s) published on the Website;
<b>Factoring Service</b>	is financial service provided by the Factor;
<b>Price List</b>	is a list of Maksekeskus's fees provided on Maksekeskus's website <a href="http://maksekeskus.ee/teenused/hinnad/">http://maksekeskus.ee/teenused/hinnad/</a> or in the annex to the Agreement;
<b>Website</b>	is any virtual environment of the Merchant;
<b>Trademark</b>	is a textual and/or graphic symbol of Maksekeskus, for the use of which Maksekeskus grants the Merchant the right on the basis of Agreement (i.e. non-exclusive licence);
<b>Goods</b>	is a product or service that the Payer purchases from the Merchant by paying the Sales Price through Maksekeskus;
<b>Merchant</b>	is the person or persons specified in clause 1.1.2 of the Agreement;
<b>Merchant's Service Channel</b>	is a channel, in Maksekeskus's environment, meant for the Merchant, where the Merchant can execute the procedures enabled by Maksekeskus;
<b>Merchant's Representative</b>	Is Merchant's Contact Person, beneficial owner, member of managerial body, representative or other person whose Personal Data the Merchant has submitted to Maksekeskus and who is not a Payer;
<b>Credit Card</b>	is a Visa, MasterCard or Maestro debit or credit card;
<b>Confidential Information</b>	is the information specified in clause 9 of the Agreement;
<b>Contact Person</b>	is the person designated by the Party in the Agreement, who has the rights and responsibilities specified in the Agreement;

<b>Agreement</b>	is the agreement on the provision of Service along with the General Terms and Conditions and annexes both existing and to be entered into in the future;
<b>Additional Services</b>	are supplementary services provided to the Merchant by Maksekeskus or co-operation partners of Maksekeskus published on the Website in addition to the Main Service. List and conditions of the Additional Services is provided on the Website of Maksekeskus;
<b>Payment Environment</b>	is Maksekeskus's online environment at <a href="https://payment.maksekeskus.ee">https://payment.maksekeskus.ee</a> ;
<b>Maksekeskus</b>	is the person specified in clause 1.1.1 of the Agreement;
<b>Website of Maksekeskus</b>	Is website of Maksekeskus available at <a href="http://www.maksekeskus.ee">www.maksekeskus.ee</a> ;
<b>Payment Method</b>	is a payment method in the Payment Environment by and via which the Payer can pay the Transaction Amount;
<b>Payer</b>	is a natural or legal person who pays the Transaction Amount;
<b>Payer's Bank Account</b>	is the account from which the Payer has paid the Transaction Amount;
<b>Sales Price</b>	is the cost of the Goods;
<b>Personal Data</b>	Are personal data of the Payer and/or Merchant's Representative;
<b>GDPR</b>	Is <i>General Data Protection Regulation</i> , (EU) 2016/679.
<b>Bank Link</b>	is, in the case of bank link payments, the text and/or graphic symbols used by banks by and via which the Payer is directed to the Payer's bank account;
<b>Banking Day</b>	is a calendar day, which is not a Saturday, Sunday or public or national holiday established by the laws of the Republic of Estonia or another calendar day on which banks are closed for settlement;
<b>Party</b>	is Maksekeskus and/or Merchant separately;
<b>Parties</b>	is Maksekeskus and Merchant jointly;
<b>Main Service</b>	is a service provided by Maksekeskus to the Merchant, in accordance to which the Merchant authorises Maksekeskus to accept the Transaction Amount that Maksekeskus forwards to the Merchant on its behalf, pursuant to the terms and conditions agreed

<b>Private Key</b>	<p>on in the Agreement. The content of the Service is described in detail in 3;</p> <p>is a sequence of symbols, shared between the Parties via the Merchant's Service Channel, and used by the relevant Party to authenticate the Digital Signature generated by the other Party. A different Private Key shall be shared with each Merchant's Website</p>
<b>Message</b>	<p>is data exchanged by the Parties via their information systems pursuant to the requirements specified in the Technical Guidelines;</p>
<b>Refund Order</b>	<p>is a Transaction Order sent by the Merchant to Maksekeskus for refunding a Transaction Amount paid by the Payer to the Buyer in full or in part;</p>
<b>Fee</b>	<p>is the fee for Maksekeskus, paid by the Merchant to Maksekeskus for the provision of the Service;</p>
<b>Notification Channel</b>	<p>is an information channel for Service repair and maintenance works, located at the address <a href="http://status.maksekeskus.ee">status.maksekeskus.ee</a>;</p>
<b>Service</b>	<p>is jointly or separately Main Service and Additional Service;</p>
<b>Transaction</b>	<p>is an order, provided by the Payer via Maksekeskus, for payment for a good or service, or other procedure allowed by Maksekeskus;</p>
<b>Transaction Confirmation</b>	<p>is a Message forwarded to the Merchant by Maksekeskus, which must conform to the requirements set forth in the Technical Guidelines;</p>
<b>Transaction Order</b>	<p>is a Message forwarded by the Merchant to Maksekeskus, which must conform to the requirements set forth in the Technical Guidelines;</p>
<b>Transaction Amount</b>	<p>is the amount the Payer pays to Maksekeskus's bank account and which Maksekeskus forwards to the Merchant's bank account on the terms and conditions agreed in the Agreement;</p>
<b>Technical Guidelines</b>	<p>is a set of guidelines established by Maksekeskus, which is available at <a href="http://maksekeskus.ee/juhend">http://maksekeskus.ee/juhend</a>;</p>
<b>Business Day</b>	<p>is a calendar day, which is not a Saturday, Sunday or public or national holiday</p>

## **Authorisation**

established by the laws of the Republic of Estonia;

is authorisation granted by the Merchant to Maksekeskus under the Agreement, with which the Merchant authorises Maksekeskus to accept, on the behalf of the Merchant, the Transaction Amount to be paid by the Payer.

## **General Terms and Conditions**

are these general terms and conditions of Maksekeskus, which are available on the Website of Maksekeskus and shall be applied to all Services provided to the Merchant by Maksekeskus.

- 1.2. If the meaning of any of the terms has been expanded, refined or changed in a specific clause of the Agreement, the term shall be interpreted together with the specifications of the relevant clause.
- 1.3. Unless the context requires otherwise, words that appear in the singular in the General Terms and Conditions shall also have a plural meaning and vice versa, and words denoting a person shall apply to both legal persons and individuals.

## **2. AUTHORISATION**

- 2.1. The precondition and prerequisite for the provision of the Service is the granting of Authorisation by the Merchant to Maksekeskus. The Merchant warrants and represents that it is aware that in order to duly provide the Service, Maksekeskus must hold valid Authorisation at all times.
- 2.2. The Parties shall consider Authorisation to be issued by the signing of the Agreement and the Merchant shall not issue separate Authorisation to Maksekeskus, unless Maksekeskus has submitted a demand to the Merchant to that effect, in the case of which the Merchant shall undertake to issue a written letter of authorisation containing Authorisation to Maksekeskus within no more than three (3) Business Days.
- 2.3. Maksekeskus has the right to cancel the Agreement without advance notice if the Merchant withdraws the Authorisation issued to Maksekeskus.

## **3. CONTENT OF SERVICE**

### **3.1. Main Service**

- 3.1.1. Maksekeskus shall provide the following Main Service to the Merchant: on the basis of the Merchant's Authorisation, collecting Transaction Amounts from Payers through Payment Method and forwarding them to the Merchant.
- 3.1.2. The detailed description of the Main Service is as follows:
  - (1) the Merchant forwards the Transaction Order to the Payment Environment;
  - (2) the Payer pays the Transaction Amount;
  - (3) Maksekeskus forwards the Transaction Confirmation to the Website;
  - (4) if necessary, the Merchant forwards the Refund Order to the Payment Environment (including several Return Orders for a single Transaction);
  - (5) Maksekeskus shall execute the payments to the Merchant's bank account pursuant to Transaction Orders and refund the Payer's bank account pursuant to the Refund Orders after executing the offsetting specified in the Agreement.

3.1.3. For the Merchant who has chosen the Factoring Service provided by the Factor as one of the Payment Methods, the present clause of the General Terms and Conditions shall apply. In case of Factoring Service, the Payer shall be the Factor. The Parties consider that the Merchant assigns to the Factor without the right of recourse the outstanding Sales Price claims against the Payer arising from the Sales Agreement, which meet the conditions determined by the Factor. Assignment of the claim shall be deemed to have taken place from the receipt of the Sales Price paid by the Factor into the bank account of Maksekeskus. Factor notifies the debtor of the assignment of claim.

3.2. Additional Services:

- 3.2.1. Maksekeskus shall provide to the Merchant the Additional Service ordered by the Merchant.
- 3.2.2. List and conditions of the Additional Services is provided on the Website of Maksekeskus.
- 3.2.3. The Merchant shall be entitled to decide the provision of which Additional Service (if any) it shall require by Maksekeskus. For ordering each Additional Service the Merchant must confirm its respective request on the Website of Maksekeskus. Prior to confirmation of its request the Merchant must familiarize itself with the conditions of Additional Service requested by it, including with the conditions of Maksekeskus co-operation partner who shall provide the requested Additional Service to the Merchant (if applicable). By confirming an order of Additional Service the Merchant warrants that it has familiarized itself with the conditions of Additional Service, and that it understands and accepts the referred conditions.
- 3.2.4. With confirmation of order of Additional Service by the Merchant it shall be deemed that an agreement is entered into between the Parties for provision of the confirmed Additional Service. The referred agreement shall be valid until cancellation thereof. The Party may cancel the referred agreement by informing the other Party at least 30 (thirty) calendar days in advance in accordance to procedure set out in the General Terms and Conditions.

**4. REQUIREMENTS FOR PROVISION AND USE OF MAIN SERVICE**

- 4.1. The Merchant shall create a possibility on the Website for the Payer to enter the Payment Environment. The Merchant warrants and represents that it is aware that the provision of the Main Service by Maksekeskus is only possible on the condition and in the case that the Payer has a possibility of entering the Payment Environment via the Website.
- 4.2. The Merchant is obliged to notify the Payer on the Website that Maksekeskus is a cooperation partner selected by the Payer for payment of the Transaction Amount. The Merchant has the right to disclose more information about Maksekeskus, coordinating the content of the information in advance with Maksekeskus in a form at least reproducible in writing.
- 4.3. All Messages between the Parties must meet the requirements set forth in the Technical Guidelines. The Parties are obliged to verify the accuracy of the Message pursuant to the specifications of the Technical Guidelines.
- 4.4. The Merchant shall receive the Private Key from the Merchant's Service Channel.

- 4.5. The Parties are obliged to keep the Private Key secret from third parties. If the Private Key has been disclosed, may have been disclosed or may be disclosed to a third party, the Party is obliged to notify the other Party immediately thereof and to cease sending and accepting Messages. Technical partners of the Merchant who provide the Merchant with services related to e-commerce and are bound by the requirement of maintaining confidential information shall not be considered to be a Third Party.
- 4.6. Maksekeskus shall make information available to the Merchant on all Transaction receipts through Maksekeskus API and Payment Service self-service system, which includes, among other things, information on the Transaction Amount paid by each Payer, the Commission on each Transaction, the amounts sent to the Merchant, monthly fees etc., and in the case of Credit Card payments, also the partial card number from which the Payer paid the Transaction Amount.
- 4.7. It is only permitted for the Merchant to handle any Credit Card data in strict conformity to the Technical Guidelines, i.e. it is prohibited for the Merchant to handle Credit Card data in any other manner, form and extent.
- 4.8. Maksekeskus shall notify the Merchant of any and all known current obstacles to the provision of the Service and of the term for eliminating the obstacle. Maksekeskus shall forward the abovementioned notifications to contacts regarding which the Merchant has notified Maksekeskus.
- 4.9. Maksekeskus has the right to carry out planned and extraordinary repair and maintenance works necessary for the provision of the Service. Maksekeskus shall carry out the planned repair and maintenance works between the hours of 1 a.m. and 4 a.m. If possible Maksekeskus shall notify the Merchant thereof seven (7) Business Days in advance of works taking place at other times.

## **5. FEES, RECIPROCAL PAYMENT OBLIGATIONS AND OFFSETTING**

- 5.1. Maksekeskus has the right under the Agreement to offset the amount payable by Maksekeskus to the Merchant with Fees. As a result of performing the offsetting, Maksekeskus undertakes, at the time specified in clause 1.4. of the Agreement, to transfer the difference in the offset amounts to the Merchant.
- 5.2. To refund the Transaction Amount to the Payer, the Merchant shall forward a Refund Order to Maksekeskus and Maksekeskus shall transfer the amount specified on the Refund Order to the Payer as follows:
  - (1) in the case of a Transaction Amount paid by Estonian bank link payment - to the Payer's bank account within two (2) Business Days;
  - (2) in the case of a Transaction Amount paid by credit card payment, Maksekeskus shall forward the Transaction Amount refund order to its partner bank by the next Business Day after receiving the Refund Order.

## **6. USE OF TRADEMARK**

- 6.1. Maksekeskus shall entitle the Merchant to use the Trademark during the term of validity of the Agreement for the purposes and on the terms and conditions specified in the Agreement (i.e. non-exclusive licence).
- 6.2. Maksekeskus shall retain the right to use the Trademark and to allow the Trademark to be used by third parties. The Merchant has no right to restrict or impede use of Trademark by Maksekeskus.
- 6.3. The Merchant has the right, during the term of the Agreement, in adherence to all of

the responsibilities and restrictions stipulated in the Agreement, to use the Trademark for the purpose and on the conditions specified in the Agreement in order to introduce Maksekeskus as the Merchant's cooperation partner and facilitate Payers to enter the Payment Environment.

- 6.4. Maksekeskus shall send the Merchant the existing documents on the form and means of required use of the Trademark, i.e. the visual identity manual etc. electronically. The Merchant has no right to reproduce the documents forwarded by Maksekeskus.
- 6.5. The Merchant may not, without the advance written permission of Maksekeskus, change the Trademark in any way (including changing the typeface, adding or removing design elements, text, changing colours etc.).
- 6.6. Upon use of the Trademark, the Merchant is obliged to adhere to the rights and interests of Maksekeskus as the Trademark owner, including to follow the form and means of required use of the Trademark and to refrain from any actions that may reduce the value of the Trademark or harm the reputation of the Trademark or Maksekeskus.
- 6.7. It is prohibited for the Merchant, in any legal system, directly or indirectly, to apply for registration as a trademark, business name or domain of any symbol which is identical or similar to the Trademark and which is related to the Merchant or a person acting on the Merchant's behalf, or to assist third parties in performing the above-mentioned registration.
- 6.8. It is prohibited for the Merchant to sub-licence the Trademark or to transfer the right to use the Trademark and Trademark documents to a third party in any form and extent.
- 6.9. If Maksekeskus changes the Trademark during the term of validity of the Agreement (including design, verbal part) in any way or manner, Maksekeskus shall forward the Merchant the documentation for the new Trademark and the Merchant shall undertake to replace the old Trademark with the new Trademark within ten (10) Business Days.
- 6.10. if the Merchant violates any of the obligations set forth in a subclause of clause 6 of the General Terms and Conditions, Maksekeskus shall be entitled to demand that the Merchant immediately cease the violation and redress the violation. if the Merchant violates any of the obligations set forth in clause 6.7 of the General Terms and Conditions, Maksekeskus shall be entitled to demand that the registered trademark and/or domain be transferred to its name free of charge. The Merchant undertakes to redress any violation (including to comply with the obligation specified in the previous sentence) within five (5) Business Days of receiving a demand from Maksekeskus to do so.
- 6.11. The Merchant undertakes to notify Maksekeskus promptly of any third party claim brought against the Merchant in connection with use of Trademark by the Merchant, as well as any third party violation of rights arising from the Trademark which the Merchant has learned in any way.
- 6.12. The Merchant undertakes to delete Maksekeskus Trademark from its websites (including the Website) and any and all reference to Maksekeskus and to return the entirety of the Trademark documentation to Maksekeskus by the calendar day following the expiry of the Agreement.

## **7. GENERAL RESPONSIBILITIES OF THE PARTIES**

- 7.1. The Parties undertake:
  - 7.1.1. to make reasonable efforts to cooperate with each other, as necessary for performing obligations arising from the Agreement;
  - 7.1.2. to notify each other immediately of any material circumstance or problem related to the performance of the Agreement, including impediment or possible impediment preventing a Party from performing contractual obligations;
  - 7.1.3. to act towards each other in good faith and based on the principle of reasonableness, and to avoid any harm caused or the causing of harm to each other;
  - 7.1.4. to notify each other at the first opportunity of any circumstance that harms or may harm the Parties' information systems or performance of Agreement, as well as of circumstances that may be necessary for the secure functioning of, maintenance of or elimination of faults in the Parties' technical solutions and systems;
  - 7.1.5. to notify each other immediately via email and, if possible, by telephone as well, of any and all circumstances that impede the execution of Transactions.

## **8. PROCESSING OF PERSONAL DATA**

- 8.1. Maksekeskus shall process the Personal Data for the provision of the Service and for the fulfillment of the obligations set forth in the Agreement.
- 8.2. The Merchant shall be the controller and Maksekeskus shall be the processor of the Personal Data.
- 8.3. Taking into account that each Payer is a Merchant's customer and Maksekeskus shall not establish a customer relationship with any Payer, the Merchant's obligation shall be to ensure the existence of proper consent or any other lawful basis, regarding each Payer, prior the Payer enters the Payer's Payment Environment, which allows Maksekeskus to process the Payer's Personal Data for the provision of the Service and for the fulfillment of the obligations provided for in the Agreement. By signing the Agreement, the Merchant confirms that it has the proper consent of the Payer or another lawful basis for the processing of the Personal Data of the Payer.
- 8.4. Taking into account also that each Merchant's Representative is a person designated by the Merchant in communication with Maksekeskus, the Merchant's obligation is to ensure the existence of proper consent or any other lawful basis, regarding each Merchant's Representative, before providing to Maksekeskus the Merchant's Representative's Personal Data, which allows Maksekeskus to process the Merchant's Representative's Personal Data for the provision of the Service and for the fulfillment of the obligations provided for in the Agreement. By signing the Agreement, the Merchant confirms that it has the proper consent of the Merchant's Representative or another legal basis for the processing of the Personal Data of the Merchant's Representative.
- 8.5. The Merchant confirms that it is aware that Maksekeskus shall conclude the Agreement and provide to the Merchant the Service and fulfill other obligations arising from the Agreement on the basis of the Merchant's confirmations given in clauses 8.3 and 8.4 of the General Terms and Conditions.
- 8.6. The Payers' Personal Data processed by Maksekeskus may contain, among other, the following Personal Data: name, personal identification code, contact details, identity card details, payment card details, current account details, location settings.
- 8.7. The Merchant's Representative's Personal Data processed by Maksekeskus may contain, among other, the following Personal Data: name, personal identification



code, contact details, identity card details, location settings.

- 8.8. Maksekeskus shall:
  - 8.8.1. processes the Personal Data only for the purposes specified in the Agreement (including the General Terms and Conditions). Processing for such purposes shall be deemed as the Merchant's documented guidance for the processing of the Personal Data;
  - 8.8.2. keep the Personal Data confidential and shall publish and transmit the Personal Data only to persons specified in the General Terms and Conditions. Maksekeskus shall have the right to publish and transmit the Personal Data to the employees of Maksekeskus, to a company belonging to the same group as Maksekeskus, to the credit and paying institutions that are cooperation partners of Maksekeskus for the provision of the Service, to the Additional Services Providers who provide Additional Services requested by the Payer, to the legal advisers and the auditor of Maksekeskus, to the supervisory authority of Maksekeskus. As regards the persons referred to, the confidentiality requirement shall apply under the law or shall be applied by Maksekeskus;
  - 8.8.3. take appropriate technical and organizational measures to ensure the security of the Personal Data in accordance with Article 32 of the General Regulation;
  - 8.8.4. comply with the conditions set out in Article 28 (2) and (4) of the General Regulation for the involvement of another processor. By signing the Agreement, the Merchant shall allow Maksekeskus to include processors necessary for the provision of the Additional Services and the Services;
  - 8.8.5. help the Merchant as far as possible to a reasonable degree to respond to the Payer's and/or the Merchant's Representative's requests listed in Chapter III of the General Regulation;
  - 8.8.6. help the Merchant to meet the obligations set out in Articles 32 to 36 of the General Regulation, as far as possible;
  - 8.8.7. maintain the Personal Data for as long as the preservation of the Personal Data is necessary for the provision of Service, for performance of the Agreement, for submission of claim or responding to a claim submitted under Agreement, and for compliance with the obligation provided for in legislation. Upon expiry of the retention period, Maksekeskus shall delete respective Personal Data;
  - 8.8.8. disclose to the Merchant the information necessary to prove compliance with the obligations set out in Article 28 of the General Regulation;
  - 8.8.9. allow the Merchant or the mandated auditor of the Merchant to perform audits and inspections on the processing of the Personal Data in a manner and to the extent that shall not burden Maksekeskus unreasonably, which shall not violate the rights of other persons regarding the protection of their personal data, nor shall disclose the business secrets of Maksekeskus.
- 8.9. The Merchant shall have the following rights and obligations in relation to the Personal Data:
  - 8.9.1. the right to determine the purposes and means of processing of the Personal Data;
  - 8.9.2. the obligation to implement appropriate technical and organizational measures to ensure the protection of the Personal Data;
  - 8.9.3. the obligation to resolve requests submitted in respect of the Personal Data, taking into account the provisions of clause 8.8.5 of the General Terms and Conditions.
- 8.10. The Merchant shall be solely responsible for the proper fulfillment of any claim submitted to Maksekeskus due to the fact that Maksekeskus processes the Personal

Data of the Payer and / or the Merchant's Representative who has not given the consent to the processing of the Personal Data or has withdrawn the consent or there lacks any other legal basis for the processing of the Personal Data. The Merchant undertakes to indemnify Maksekeskus all losses incurred by Maksekeskus in connection with the submission of any claim mentioned above.

- 8.11. The Parties shall undertake to comply with the requirements arising from the legislation in force in Estonia (including the General Regulation) regarding processing of personal data upon fulfillment of the Agreement.

## **9. OBLIGATION TO MAINTAIN THE CONFIDENTIALITY OF INFORMATION**

- 9.1. The Parties are obliged, throughout the term of validity of the Agreement and for an unspecified term after the expiry of the Agreement, to maintain each other's confidential information. Confidential Information shall be any business-related, commercial and technical information (including financial and economic status, business plans, pricing and other aspects) and Personal Data related to a Party, which the Party has directly or indirectly, orally or in writing, or in another form, before or after signing the Agreement, received from the other Party in connection with the performance of the Agreement and which is not publicly available and which the counterparty can reasonably be presumed to be interested in maintaining the confidentiality of.
- 9.2. The Parties undertake to ensure that:
- 9.2.1. they shall use Confidential Information solely in connection with the performance of their obligations arising from the Agreement. Use of Confidential Information for any other purposes may only take place with the advance written consent of the other Party;
- 9.2.2. they shall keep Confidential Information confidential and not disclose it to third parties or the public in any manner without the prior written consent of the other Party;
- 9.2.3. they shall adopt all reasonable precautionary measures to prevent the release, as a consequence of their action or omission, to a third party or public disclosure of Confidential Information;
- 9.3. A Party may disclose Confidential Information to state and local government institutions if the duty of disclosure stems from legislation. If a Party is obliged by legislation to disclose Confidential Information, it shall where possible undertake, within a reasonable time of disclosure of such information, to notify the other Party in writing of the relevant obligation of public disclosure and of the extent of the information subject to disclosure, and shall always undertake to disclose the relevant information in the minimum required amount, and if possible in a generalised form, bearing the marking "*konfidentsiaalne*" ("Confidential").
- 9.4. For the purpose of the Agreement, "Third Party" shall not include, nor shall the prohibition on the disclosure of Confidential Information apply to (a) employees of a Party and other persons related to the performance of the Agreement, on the condition that Confidential Information is only disclosed to them in the extent necessary for them to perform the Agreement and on the condition that the Party ensures that the said persons maintain Confidential Information; and (b) the Parties' auditors, legal advisors and banks bound by the duty of confidentiality.
- 9.5. The Parties undertake to notify each other promptly if Confidential Information is communicated or may be communicated to a person lacking the right thereto. The provisions of this clause shall not in any manner limit the liability for breach of the

Agreement.

- 9.6. The Agreement and its terms and conditions are confidential and shall be considered Confidential Information in accordance with clause 9 of the General Terms and Conditions.

## **10. LIABILITY OF THE PARTIES AND LIMITATIONS ON LIABILITY**

- 10.1. The Parties shall be liable for the failure to comply or comply as required with the obligations assumed by them in accordance with the procedure and in the extent set forth in the agreement and the legal acts of the Republic of Estonia.
- 10.2. All returns submitted by Payers shall be fulfilled by the Merchant and the Merchant shall have full and sole liability for any and all potential claims related to payment of the Transaction Amount.
- 10.3. Maksekeskus lacks and shall not incur any obligations to Payers, including and not limited to obligations related to defects in goods and improper delivery. If Maksekeskus receives a relevant claim from the Payer, Maksekeskus shall immediately forward it to the Merchant for fulfilment. The Merchant undertakes to compensate Maksekeskus for all expenses and damage that Maksekeskus incurs in connection to expenditures arising from potential claims from Payers.
- 10.4. The Merchant shall bear credit risk liability, i.e. liability for the Payer failing to pay the Transaction Amount as required or if any refunds or disbursements must be made to the Payer in connection with payment of the Transaction Amount or withdrawal from payment of the Transaction Amount.
- 10.5. The Merchant undertakes to compensate Maksekeskus for all expenses that Maksekeskus bears in connection to refund claims from Payers, including any dispute or disagreement between the Merchant and Payer (so-called chargeback).
- 10.6. The Merchant's liability related to credit card fraud is excluded for Transactions in regard to which the Merchant has expressed the desire to Maksekeskus to implement 3-D Secure functionality and Maksekeskus shall bear full liability for the expenses and claims arising from said Transactions.
- 10.7. The Merchant shall have no right to bring any claims against Maksekeskus for the compensation of damage or other claims due to a faulty Transaction Order and, consequently, the wrong Transaction Amount being paid by the Payer.
- 10.8. The Parties have agreed that Maksekeskus shall only be liable for Maksekeskus providing the Service as required pursuant to the terms and conditions set forth in the Agreement.
- 10.9. Breach of Agreement is excusable and a Party shall be excused from failing to perform the obligations assumed hereunder or failing to perform them as required if the Party was in breach of the Agreement due to force majeure. Force majeure is any circumstance that was beyond the control of the Parties and which, or the consequence of which, the Parties could not have been expected from the point of view of reasonableness, to have considered, avoided or overcome at the time at which they entered into the Agreement. Among other things, force majeure shall include delays on the part of the credit institution in transferring amounts. If the effect of force majeure is temporary, the breach of obligation is only excusable for the duration of time that force majeure impeded performance of the obligation. The Party in breach of obligation due to force majeure is obliged to notify the counterparty of the force majeure circumstance without delay.
- 10.10. In the case of a delay in the performance of a monetary obligation arising from the

Agreement, the Party entitled to the payment shall have the right to demand late interest from the other Party of zero point zero five percent (0.05%) of the unpaid amount for each calendar day of delay in payment, starting from the moment of violation to the full payment of the amount not timely paid.

## **11. NOTICES**

- 11.1. Unless set forth otherwise in the Agreement, correspondence between the Parties shall be sent via the contact details for the contact person specified in the Agreement.
- 11.2. Notices shall be sent in a form reproducible in writing or in written form. If the Agreement specifies written form for a notice, the notice must be sent in writing.
- 11.3. All notices related to the Agreement shall be sent in English by express mail, regular mail or email. A notice submitted by express mail shall be considered sent when the notice has been delivered to the recipient. A notice sent by mail shall be considered sent when three (3) business days have elapsed since the notice was delivered to a post office. A notice submitted by email shall be considered sent on the next Business Day.
- 11.4. The Parties undertake to notify each other without delay of any changes in the contact person or contact details specified in the Agreement.

## **12. VALIDITY AND AMENDMENT OF THE AGREEMENT**

- 12.1. The Agreement shall enter into force on the date specified in clause 1.5.1. of the Agreement and remain in force until the date specified in 1.5.2. of the Agreement.
- 12.2. The Agreement may be amended upon written agreement of the Parties, unless set forth otherwise in the Agreement. A Party which receives a proposal from the other Party to amend or supplement the Agreement shall undertake to respond in writing within ten (10) Business Days of receiving the proposal. Amendments to the Agreement shall enter into force upon signing of the relevant agreement by the Parties' representatives who have been authorised as required.
- 12.3. Maksekeskus has the right to unilaterally amend the Agreement, General Terms and Conditions, Price List and/or Technical Guidelines ("**Document subject to Amendment**"), notifying the Merchant's contact person of the changes in a form reproducible in writing at least thirty (30) days before the amendment enters into force. In case the Merchant does not agree to the amendment of the Document subject to Amendment, the Merchant shall be entitled to unilaterally cancel the Agreement by informing Maksekeskus thereof in writing during thirty (30) days from the day Maksekeskus has notified the Merchant of the amendment of Document subject to Amendment. In case the Merchant has not cancelled the Agreement during the referred term the Merchant shall be deemed to have fully accepted amendment of the Document subject to Amendment.
- 12.4. A Party shall have the right to cancel the Agreement under the ordinary procedure by notifying the counterparty of the desire to do so at least two (2) months in advance.
- 12.5. The Parties have the right to cancel the Agreement extraordinarily on grounds set forth in the Law of Obligations Act and this section of the General Terms and Conditions. For cancelling the Agreement extraordinarily the cancelling Party shall submit respective written notice to the other Party.
- 12.6. Maksekeskus shall have the right to cancel the Agreement extraordinarily without a notification period among other, if (1) the Merchant has submitted to Maksekeskus

incorrect data and/or information; or (2) the Merchant changes domain address of the Website; or (3) the Merchant assigns the Website to the use of third person regardless of the legal grounds and manner of such assignment; or (4) the Merchant does not comply to the requirements applicable to Merchants that are set forth on the Website of Maksekeskus.

### **13. ACTIONS OF THE PARTIES UPON EXPIRY OF AGREEMENT**

- 13.1. The Parties shall proceed from clause 13 of the General Terms and Conditions in the case of cancellation or expiry of the Agreement on any basis.
- 13.2. Upon the expiry of the Agreement, the provisions of the Agreement which intrinsically set forth the rights and obligation of the Parties after the expiry or termination of the Agreement shall survive expiry of the Agreement. Among other things, this pertains to Agreement provisions that govern the Parties' payment obligations from operations and transactions taking place before the expiry of Agreement, a Party's duty to maintain Confidential Information, Parties' liability, the resolution of disputes between Parties and the rights and responsibilities set forth in clause 13 hereunder.
- 13.3. The Parties may agree upon the termination of the Agreement in more detail on the cessation of provision of the Service, including on the Parties' rights and responsibilities and liability following the expiry of the Agreement.

### **14. FINAL PROVISIONS**

- 14.1. Maksekeskus has explained to the Merchant and by signing the Agreement the Merchant has accepted that based on the fact that Maksekeskus is entered on the list of persons holding a valid payment institution licence, the Estonian Financial Supervision Authority has the right to perform oversight regarding the activities of Maksekeskus and all Parties to the Agreement related to the provision of the Service and the performance of the Agreement.
- 14.2. The Agreement includes all of the Parties' agreements pertaining to the Agreement and supplants, as of entry into force, all oral and written agreements between the Parties previously agreed on regarding the same Agreement.
- 14.3. If any provision of the Agreement proves to be partially or completely invalid, this shall not affect the validity of the other provisions of the Agreement or of the whole Agreement, unless as a result of the invalidity of the specific provision, the Parties lose interest in the performance of the Agreement or if the invalid provision results in such a material change that the continued validity of the other provisions would clearly be unreasonable. In such a case, the Parties undertake to take joint action to replace the invalid Agreement provision with a valid one, which is in conformity with the law applicable to the Agreement and corresponds as much as possible to the original intent of the Parties.
- 14.4. The annexes to the Agreement are integral parts of this Agreement. The provisions of the annexes shall be applied in the case of conflict between the Agreement and its annexes.
- 14.5. Unless stated otherwise in the Agreement, neither Party may, without the prior written consent of the other Party, cede or re-assign rights and obligations arising from the Agreement to third parties or to perform acts which would result in the transfer of the rights or obligations on the basis of legislation (including during transfer of the company).

- 14.6. The Agreement and its terms and conditions are confidential, and the Parties shall not have the right to disclose the content of this Agreement without the written consent of the other Party. The above shall nevertheless not influence the Parties' right to disclose confidential information, the disclosure of which is required by legal acts, or the right to disclose confidential information to credit and financing institutions, auditors, advocates and other professional consultants bound by the duty of confidentiality.
- 14.7. The laws of the Republic of Estonia shall be applied to the Agreement.
- 14.8. The Parties shall attempt to resolve all disputes arising from or related to the Agreement by way of negotiations. Harju County Court shall resolve disputes that remain unsolved during negotiations.