

## Credit Account

### General Terms and Conditions

(04.05.2023)

Terms Credit Account between Swedbank Pay, part of PayEx Sverige AB 556735-5671, hereinafter referred to as Swedbank Pay or the Creditor, and the Account Holder.

#### 1. Parties and agreement documents

The parties to this credit agreement are the Creditor and the Account Holder. The Creditor is Swedbank Pay a part of PayEx Sverige AB, 556735-5671, S:t Hansplan 1, SE-621 88 Visby, Sweden. ("Swedbank Pay").

Swedbank Pay is subject to the supervision of the Swedish Financial Supervisory Authority (Finansinspektionen) at the address Box 7821, SE-103 97 Stockholm, Sweden, [www.fi.se](http://www.fi.se).

The Account Holder is the person who has applied for an overdraft facility and for whom an overdraft facility has been approved by Swedbank Pay.

The credit agreement comprises these general terms and conditions.

#### 2. Approval of overdraft facility

This credit agreement is an overdraft facility (SWE: kontokredit), which means that Swedbank Pay gives the Account Holder a credit limit. The credit facility (also hereinafter referred to as "the account", "the overdraft facility", "Credit Account" or "the credit") can be used up to the Account Holder's granted credit limit.

A Swedbank Pay overdraft facility can be approved for a physical person who

- a) is at least 18 years old and legally competent to enter into agreements.
- b) is registered in the census and resident in Sweden, and does not have poste restante as their address or have protected personal information.
- c) has provided proof of identity in the manner prescribed by Swedbank Pay.

- d) has been approved by a credit check using the credit template that Swedbank Pay may draw up from time to time.

Swedbank Pay performs credit checks, including checking for any other credit the Account Holder may have with Swedbank Pay, including companies with which Swedbank Pay has a group relationship with, in accordance with the requirements of the Swedish Consumer Credit Act (SWE: Konsumentkreditlag (2010:1846)). The purpose of this is to ascertain whether the applicant/Account Holder has the financial means to repay the credit on the agreed terms. Consideration is given to factors such as income, debts, whether any previous credit from Swedbank/PayEx has been repaid on time, and whether there are any payment remarks or debt balance with the Swedish Enforcement Authority (SWE: Kronofogdemyndigheten). A credit report may be obtained from an external credit reference agency, for example UC.

Swedbank Pay is entitled to make a unilateral decision on whether to approve credit. If a credit application is rejected, Swedbank Pay will inform the applicant of the reason why, without charge.

The credit agreement is personal and may only be used by the Account Holder. The Account Holder must immediately notify Swedbank Pay if abuse is suspected.

#### 3. Credit limit

If an overdraft facility is approved, a credit limit will also be set, which is the maximum level up to which purchases/withdrawals may be made.

Unless stated otherwise, the upper credit limit corresponds to the sum of the first purchase charged to the overdraft facility, rounded up to the nearest hundred. If the Account Holder wishes to add another purchase to the overdraft facility a renewed check of the Account Holder's repayment capacity will take place. If the new purchase is within the scope of the granted credit limit, and the Account Holder's conditions for repaying the credit is not at risk, the new purchase will be added to the existing credit limit. If a purchase takes place where the amount of that purchase is not fully covered by the existing available credit, Swedbank Pay will consider this as an application for extended credit limit. A new credit check will be made and, if approved, a new upper credit limit will be set that corresponds to the level required in order to add the purchase, rounded up to the nearest hundred.

Swedbank Pay performs credit checks on the Account Holder on an ongoing basis and is entitled to withdraw unused credit facilities and reduce the approved credit limit to the amount of credit used if the Account Holder's conditions for repaying the credit worsen, for example as a result of reduced income or other credit commitments at Swedbank/PayEx or another creditor.

#### 4. Account management, etc.

The approved credit limit on the Credit Account may be used for the purchase of goods and services from companies that work in partnership with Swedbank Pay. An Account Holder wishing to pay for a purchase through their Credit Account must approve the debiting of the Credit Account with an amount corresponding to the value of the purchase. Approval can be given by electronic signature or by another method prescribed by Swedbank Pay. The credit can also be used for partial payment of purchases that were originally made via invoice issued by Swedbank Pay. This is done by the Account Holder logging in with BankID on Swedbank Pay's website, accepting the terms and conditions, and applying for partial payment of the invoice amount.

The Account Holder is responsible for not exceeding the approved credit limit and for the payment of purchases, agreed interest and charges that are applied to the Credit Account. The Account Holder is also responsible for ensuring that the Account Holder's other obligations under the credit agreement are fulfilled.

Swedbank Pay is entitled to suspend the use of further credit with immediate effect if the Account Holder has failed to fulfil their obligations or if Swedbank Pay, following a credit check or for any other reason, has reason to believe that the Account Holder will not fulfil their obligations.

The Account Holder is not entitled to pay in more than the outstanding debt (i.e. the Account Holder's outstanding credit at any time including the interest, fees and other costs that apply to the credit for which the Account Holder is responsible for payment). A surplus may arise on the Credit Account if the Account Holder pays in too much or if a credit is applied to the Credit Account. The surplus shall remain on the Credit Account for three months and in the first instance shall be offset against new purchases made by the Account Holder during this period. Any surplus in excess of SEK 100 that is remaining after three months shall be refunded to the Account Holder. An administration fee, currently SEK 100, shall be charged for such refund. No interest shall be paid on any surplus on the Credit Account.

The Account Holder is made aware that a credit can put a strain on the private economy, which means that the Account Holder should carefully consider and plan the use of the credit.

#### 5. Repayment of the credit amount

The purchases charged to the Credit Account shall be repaid monthly in accordance with the agreed

repayment plan. The Account Holder is obliged to, every month, pay in installments at least 1/20 of the utilized credit amount, but at least SEK 100. The Account Holder can choose to pay any higher amount. The due date of each repayment is specified in the statement issued. The duration of the granted credit is determined by the size of the installments the Account Holder chooses to make.

#### 6. Cost of credit

The Account Holder shall pay the costs of the credit as stated these terms and conditions.

The costs that can be charged for the credit are statement fee/administration fee and interest. Costs charged in the event of delayed payment are described in clause 8 of these terms and conditions. The statement fee is charged on each statement. Swedbank Pay is entitled to, at any time during the credit period, increase the fees where this is the result of increases in the costs which the fees are intended to cover. Changes to fees are notified to the Account Holder periodically, for example through notification on the monthly statement. The Account Holder can always receive information about current fees by contacting Swedbank Pay..

Interest is calculated on the unpaid credit amount, from and including the payment day or the day the purchase took place until full repayment takes place, and is charged monthly in arrears. Swedbank Pay is entitled to, at any time during the credit period, adjust the interest rate for the credit provided to the extent that this is the result of credit policy decisions, increased borrowing costs or other cost increases which Swedbank Pay could not reasonably have foreseen. The Account Holder shall be notified of any interest rate adjustments before these come into effect. However, if the interest rate change is solely due to a change in a reference interest rate, over which the Creditor has no decisive influence, the Account Holder is notified periodically, for example at the next notification occasion. The account holder can always get information about the current credit interest rate by contacting Swedbank Pay. Swedbank Pay shall be obliged to apply these conditions even where they are to the benefit of the Account Holder.

Unless stated otherwise in the special terms and conditions, the Account Holder shall pay a statement fee, according to the applicable fee amount for such statement fee at any time, and interest on the credit at the applicable reference rate + 17.45% per annum, subject to a minimum of 18% per annum.

#### 7. Statements and payment

Swedbank Pay shall issue monthly statements to the Account Holder. The statements contain information about the utilized credit amount, the statement fee, debited credit interest, any late payment interest and fees for late payments and the minimum payment required for the month in question. The statements also contain information about new purchases and payments made since the previous statement as well as other information that a statement of Credit Account is

required to contain in accordance with Section 20 of the Swedish Consumer Credit Act (SWE Konsumentkreditlag (2010:1846)).

The Account Holder shall pay in good time such that the payment is registered in the specified Bankgiro account no later than the due date indicated on the statement. The Account Holder has an obligation to contact Swedbank Pay if any statement is not received in order to check which amounts are due for payment in the month in question and when payment is to be made.

Payments received are first offset against any fees incurred, followed by accrued interest and finally repayment of the credit amount.

#### 8. Penalty interest on arrears, debt recovery costs and other payments

Unless stated otherwise in the special terms and conditions, the Account Holder shall pay penalty interest (late payment interest) on arrears at the reference rate applicable at any given time + 19% per annum, subject to a minimum of 20% per annum.

The Account Holder shall also pay compensation for written payment reminders and debt recovery demands at the amounts specified in the Swedish Act on Compensation for Debt Recovery Costs, etc. (1981:739) (SWE lag (1981:739) om ersättning för inkassokostnader mm) or other legislation that replaces this. The reminder fee is currently sixty (60) Swedish kronor and the debt recovery fee is one hundred and eighty (180) Swedish kronor.

If Swedbank Pay has to escalate the claim to the Swedish Enforcement Authority (SWE Kronofogdemyndigheten) and the courts, the Account Holder shall compensate Swedbank Pay for the costs this entails.

The Account Holder shall also, at the request of Swedbank Pay, compensate Swedbank Pay for the costs of refunding incorrect payments made by the Account Holder. Incorrect payments shall also include payments made at an amount in excess of the current debt. A flat rate of one hundred (100) Swedish kronor is currently charged for this.

#### 9. Early repayment

The Account Holder is entitled at all times to repay the outstanding credit early.

#### 10. Right of withdrawal (Cooling-off period)

The Account Holder is entitled to withdraw from this credit agreement within 14 days of the date the credit agreement was entered into, but no earlier than the date on which the credit agreement is received by the Account Holder. The Account Holder must notify Swedbank Pay of their wish to exercise their cooling-off period rights and no later than 30 days thereafter pay the outstanding credit amount and any accrued interest. Swedbank Pay shall refund the fees paid by the Account Holder in relation to the credit. This shall be done as

soon as possible and no later than 30 days after the date on which Swedbank Pay received notification of the Account Holder's wish to withdraw from the credit agreement.

11. Termination in the event of payment default, etc. Swedbank Pay is entitled to give notice for early repayment of the credit and, at a time of Swedbank Pay's choosing, to terminate the credit agreement if one of the following circumstances exists:

- a) The Account Holder is more than one month in delay with the payment of an amount in excess of ten per cent of the outstanding credit claim, or
- b) The Account Holder is more than one month in delay with the payment of an amount in excess of five per cent of the outstanding credit claim and the delay relate to two or more items due at different times, or
- c) The Account Holder is otherwise in significant payment delay/default, or
- d) It becomes clear that the Account Holder is evading the repayment of the credit debt by absconding, disposing of property or through other actions.

Where Swedbank Pay demands early repayment in accordance with points a)-c) above, a termination notice period of at least four weeks shall apply, calculated from the date on which Swedbank Pay sends the notice of termination to the Account Holder at their usual address by registered post or on which the Account Holder otherwise receives the notice of termination. Where Swedbank Pay demands early repayment in accordance with points a-c) above, the Account Holder is not, however, obliged to make early repayment if he/she pays the amounts due, along with penalty interest on arrears, before the end of the notice period. The same applies if, in the event of notice of termination in accordance with point d) above, the Account Holder provides acceptable security for the credit immediately after notice is given or within the notice period granted.

Swedbank Pay also has the right to terminate the credit agreement prematurely, with immediate effect and without observing a notice period, in the event that Swedbank Pay cannot fulfill its obligations according to the applicable money laundering regulations, i.e. regarding know your customer (KYC) processes or that the Account Holder is registered on a national and/or international sanctions list such as the EU sanctions list, the UN sanctions list and/or OFAC.

#### 12. Change of name and address and notices to the Account Holder

The Account Holder must notify Swedbank Pay of any change of name and address as well as any other change to relevant contact details such as e-mail address.

Statements and other notices to the Account Holder will be sent to the Account Holder's address in the Swedish

National Register (SWE Folkbokföringsadress), the Account Holder's registered digital mailbox, or the email address communicated by the Account Holder to Swedbank Pay. Where Swedbank Pay has explicitly agreed that the Account Holder may specify an address other than the address in the Swedish National Register, statements and notices may be sent in the first instance to the address specified by the Account Holder and subsequently to the address in the Swedish National Register.

The Account Holder explicitly agrees that Swedbank Pay will communicate information to the Account Holder via SMS, e-mail, letter, or in the manner required by law.

Letters shall be deemed to have been received by the Account Holder no later than two working days after posting. E-mail messages and messages to the Account Holders registered digital mailbox shall be deemed to have been received by the Account Holder immediately after dispatch.

### 13. Limitation of the Creditor's liability

Swedbank Pay accepts no liability for loss resulting from legislation, public authority measures, blockade, strike, lockout, war or other event beyond the control of Swedbank Pay. Swedbank Pay shall not provide compensation for losses otherwise arising if the Swedbank Pay has exercised due care and attention. Swedbank Pay cannot be held responsible for indirect losses under any circumstances.

If the terms of the credit agreement conflict with regulations issued by the government regarding payment terms that sellers and creditors must apply when purchasing/withdrawing on credit goods, services or other goods, the regulations shall instead apply.

### 14. Objections

The Account Holder may, according to the Swedish Consumer Credit Act (SWE: Konsumentkreditlag (2010:1846)), make the same objections to Swedbank Pay's demand for payment on the basis of a purchase charged to the Credit Account as those which the Account Holder is able to make against the seller of the product or service. The Account Holder should nevertheless contact the seller in the first instance with any complaints about a product or service. Swedbank Pay is never obliged to pay more than what has been received by the Account Holder in connection with the credit.

Swedish law and Swedish courts are competent to resolve any dispute arising from the credit. Complaints can be submitted to Swedbank Pay via [complaint@payex.com](mailto:complaint@payex.com) or to customer service on phone 077-144 10 00. Swedbank Pay handles complaints in accordance with the Financial Supervisory Authority's (SWE: Finansinspektionen) general advice (FFFS 2002:23) on handling complaints regarding financial services to consumers. If the Account Holder is dissatisfied, the Account Holder can also contact the

General Complaints Board (SWE: Allmänna Reklamationsnämnden) at Allmänna Reklamationsnämnden, Box 174, 101 23 Stockholm, 08-508 860 00, [www.arn.se](http://www.arn.se). The Account Holder can also get help with advice via Konsumenternas Bank- och Finansbyrå and the municipal consumer guidance. Konsumenternas Bank- och Finansbyrå, Box 242 23, 104 51 Stockholm, 0200-22 58 00, [www.konsumenternas.se](http://www.konsumenternas.se).

If Swedbank Pay has tried to reach/contact the Account Holder for a payment order and the Account Holder could not be served with the application, Swedbank Pay has the right to demand that the dispute be decided by the Stockholm District Court. If the Account Holder, to Swedbank Pay, has disputed the claim in writing, the dispute must be tried by the court which, according to Chapter 10 of the Code of Procedure (SWE: Rättegångsbalken), is the competent court of law

### 15. Subcontractors and transfer

Swedbank Pay is entitled to engage subcontractors in order to administer statements, payments, demands and other matters relating to the credit.

Swedbank Pay reserves the right to transfer its claims under this credit agreement to a third party. Swedbank Pay is also entitled to transfer the entire credit agreement to a third party. Swedbank Pay shall inform the Account Holder of such transfer and of whether the consequences of the transfer are of material significance to the Account Holder. The Account Holder may make the same objections to the party acquiring the claim as he or she was able to make against Swedbank Pay at the time of transfer.

### 16. Amendments to the credit agreement

Swedbank Pay is entitled to amend the general terms and conditions in accordance with this credit agreement. The Account Holder shall be notified of amendments to the credit agreement no later than two (2) months in advance. If the Account Holder does not accept the amendment, the Account Holder has the right to withdraw from the credit agreement provided that the Account Holder notifies Swedbank Pay in writing and pays the outstanding credit debt (including agreed fees and credit interest) before the amendment to the credit agreement comes into effect.

### 17. Termination of the credit agreement

If the Account Holder wishes to close the Credit Account and terminate the credit agreement so that it cannot be used for new credit purchases, the Account Holder must notify Swedbank Pay of this in writing. The credit agreement shall cease to apply without notice if more than six (6) months have passed since the most recent movement on the Credit Account (charging of a new purchase, payment or credit) and the debt is 0.

Other than in those cases indicated in section 11, Swedbank Pay is entitled to give notice to terminate the credit agreement no earlier than two months after the



date on which written notice of termination was sent to the Account Holder.

No new purchases may be charged to the Credit Account after the date on which the credit agreement ceases to apply. The debt on the Credit Account on termination of the credit agreement shall be paid in accordance with the agreed repayment plan. However, credit terminated for early repayment shall be paid in the manner indicated in section 11.

#### 18. Processing of personal data

Swedbank Pay a part of PayEx Sverige AB hereinafter referred to as "Swedbank Pay" is the controller of personal data for the personal data that is processed about the Account Holder under this credit agreement.

Personal data processed by Swedbank Pay:

- a) Information that you provide to us yourself: such as name, social security number, address, e-mail address, telephone number, information about the device you use, e.g. mobile, tablet, computer (Device identification, IP address, browser settings, language settings, screen resolution, platform, operating system, time zone)
- b) Data that is processed when you use the Credit Account service: Transaction data, payment and order data, details of statements and demands issued and other actions taken under the credit agreement, details of any complaints and other contact that Swedbank Pay has had with the Account Holder or other authorized party with regard to the Credit Account or claims covered by the credit agreement.
- c) Data from other sources: Financial data, such as income details and data about payment remarks that are required for credit checks and for decisions on appropriate debt recovery measures in the event that payment is not made as agreed.
- d) Data generated by Swedbank Pay: customer number, invoice number.

In order to keep the Account Holder address data up to date, data on officially registered address will be regularly updated using the state person and address register, SPAR.

Swedbank Pay needs to obtain data for credit assessments from companies within the Swedbank/PayEx Group as well as external credit reference agencies such as UC. Further, in some cases Swedbank Pay may need to carry out customer checks as part of its work to counteract money laundering and financing of terrorism, such as through checks against sanction lists, etc.

#### Aim of processing

Swedbank Pay processes personal data in order to be able to identify and perform credit checks on customers and to enable Swedbank Pay to fulfil the credit

agreement with the Account Holder and to protect its rights, as well as for statistical and analysis purposes, for example to enable the better evaluation of risks and avoidance of fraud, abuse or misuse of the payment service and to obtain a better basis for decision-making in the event of debt recovery and in order to develop Swedbank Pay products and services.

#### Marketing

Your personal data will be processed for marketing purposes, such as for the purpose of sending out information to you (by letter, e-mail or other method) about services that are offered by Swedbank Pay or its approved partners. You can object to such processing at any time by sending an e-mail to [dpo@payex.com](mailto:dpo@payex.com) or any other address indicated by Swedbank Pay.

#### Transfer of personal data

The data may be transferred to a processor who processes the data on behalf of Swedbank Pay. In these cases Swedbank Pay has entered into a processor agreement with the processor, with the result that the processor may not process the personal data for any reason other than to provide Swedbank Pay with the service. Furthermore, the personal data may be provided to courts or authorities who are entitled by law to access the data.

Swedbank Pay may also provide the data to other companies within the PayEx Group or to Swedbank.

Information about the credit, failure to pay or credit abuse may be provided by Swedbank Pay to credit reference agencies in accordance with the Swedish Credit Information Act (1973:1173) (SWE kreditupplysningslagen (1973:1173)). Among other things, data about the credit is provided to UC's credit register\*. Information about the provision of information can be obtained from Swedbank Pay.

#### Storage and erasure

Your personal data will be saved for as long as is necessary to fulfil the purpose of the processing and to meet any legal obligations on Swedbank Pay (e.g. accounting or money laundering rules).

#### Your rights

The Account Holder is always entitled to submit a request for a register extract in order to find out what personal data Swedbank Pay is processing. For requests for register extracts and in case of deregistration of direct marketing (see also under 'Marketing' above) or if you want Swedbank Pay to correct incorrect data or delete data, the Account Holder is invited to contact Swedbank Pay, i.e. PayEx Sverige AB at the address stated below. However, Swedbank Pay cannot delete your data if there is a statutory requirement for processing and storage, such as accounting rules or money laundering rules, or when there are other legitimate reasons for why the data has to be stored, such as in the event of unpaid debts.

Swedbank Pay has appointed a Data Protection Officer, who can easily be reached at [dpo@payex.com](mailto:dpo@payex.com). You are also entitled to contact the Swedish Data Protection Authority if you have a complaint regarding processing of personal data.

Address: Swedbank Pay, ATT: PayEx Sverige AB Attn.: Data Protection Officer, 621 88 Visby, Sweden or [dpo@payex.com](mailto:dpo@payex.com)

For more information about how Swedbank Pay processes your personal data, see <https://Swedbankpay.se/villkor/behandling-av-personuppgifter>.

\* About the credit register

The credit facilities entered in the register are unsecured loans, guaranteed loans, hire-purchase credit and overdraft facilities, as well as mortgages that are provided by banks and credit market companies (finance companies). UC reports the credit used and approved, as well as the number of credit lines and lenders. This data is only available to banks and credit market companies that report the same data themselves.