

ZEVROY GENERAL TERMS AND CONDITIONS

07/2021

1. GENERAL

These terms and conditions (hereinafter the "Terms") apply to the use of the Hub, the Card and the App (jointly or individually the "Service") operated by Zevoy Aktiebolag.

In addition to these Terms, separate Zevoy Payment Card Terms and Conditions are applied to the use of the Service.

If there are contradictions between the General Terms and Conditions and the Card Terms and Conditions the Card Terms and Conditions shall prevail.

These Terms, the Zevoy Payment Card Terms and Conditions and the Price list constitute the entire agreement ("Agreement") between the Customer and Us regarding the Service. The Customer is responsible for its employee's compliance with all obligations relating to the use of the Service.

The Customer's authorized representative approves the Agreement and signs it using strong authentication as a part of the Sign Up.

2. DEFINITIONS

"App" means the Zevoy mobile application.

"Available Funds" means at any given time any unspent prepaid funds loaded onto the Company Wallet and/or funds available due to a Company Credit Limit which are available to pay for transactions and fees and charges payable under these Terms.

"Available Prepaid Funds" means at any given time any unspent prepaid funds loaded onto the Company Wallet which are available to pay for transactions and fees and charges payable under these Terms.

"Business Day" means any day other than a Saturday, Sunday or national public holiday on which banks are open for business in Finland.

"Card" means a physical and/or virtual payment card issued by Us to the Cardholder.

"Cardholder" means the Customer's employee or person in its service to whom a Card has been issued.

"Company Credit Limit" means the maximum limit established by Us for a negative balance of funds in the Customer's Company Wallet.

"Company Wallet" means the electronic account, where Available Funds are held.

"Customer" means the company, foundation or other juridical person approved by Us that signs up to use the Service.

"Customer Services" means those customer support services available to Users.

"Hub" means the business portal used by the Customer's authorized representative or other User appointed by the Customer for administration of users, cards, invoices and expense management and by Cardholders for managing their expenses.

"Price list" means the price list applicable from time to time published on the Website.

"Sign Up" means any authorized representative performing and completing the onboarding process of the Customer and signing the Agreement on behalf of the Customer.

"We", "Us" or "Our" means Zevoy Aktiebolag.

"User" means any person the Customer may from time to time nominate to use the Service and who is employed by or in the service of the Customer.

"Website" means Our website available at www.zevoy.com.

"Zevoy Aktiebolag" or "Zevoy" means Zevoy Aktiebolag (Business Identity Code: 3147751-4) with registered office at Keilaranta 5, 02130 Espoo, Finland. Zevoy Aktiebolag is registered in the Trade Register maintained by the Finnish Patent and Registration Office and registered



in the Finnish Financial Supervisory Authority's register of supervised entities.

3. CUSTOMER IDENTIFICATION

As a provider of financial services, We are required by law to know our Customers and to collect certain information of them. The Customer shall provide Us any information requested by Us in order to fulfil our legal obligations before the formation of the Agreement and during the term of it. Each Cardholder must be identified with strong identification.

We reserve the right to block a Card or cancel it if we have reason to suspect that the Card may be used for money laundering, terrorist financing, fraud or any other illegal activity.

If We refuse use of the Card, We will inform the Customer and Cardholder of the refusal but may not inform them of the reason for the refusal.

4. THE SERVICE

The Service is described in more detail on the Website.

We may decide to modify, add or remove certain features/functionality in the Service as well as use subcontractors for the provision of the Service at any time in our sole discretion. The Customer may reject changes by discontinuing the use of the Service and terminating the Agreement. The customer's continued use of the Service will constitute the Customer's acceptance of and agreement to such changes.

5. THE CARD AND USE OF THE CARD

The Card is a business card to be used for business spend regulated by the Financial Supervisory Authority ("FSA"), Finland. The Customer shall remain liable for all use of the Cards.

The Customer must ensure that Available Funds surpass any payment or cash withdrawal made using the Card.

If any payment that exceeds the Available Funds is attempted, unless supported by a Company Credit Limit as described in

section 6 (*Credit and Credit limits*), the transaction will be declined. In certain circumstances, a transaction may take the Available Funds into a negative balance despite the Customer not being supported by a Company Credit Limit to facilitate this – this will normally occur when the retailer has failed to seek authorization for the transaction. In these cases, We will attempt to recover some or all of the money from the retailer if We can, providing that We are satisfied that the Customer or Cardholder has not deliberately used the Card in any manner that would result in a negative balance unsupported by a Company Credit Limit. We will deal with such instances on a case-by-case basis, but where there is a negative balance in the Company Wallet, We may require the Customer to make up the shortfall and, until there are Available Funds, We may restrict or suspend the use of the Card.

The Card is intended for use as a means of payment, and funds loaded onto the Card or Company Wallet does not constitute as a deposit. The Customer will not earn interest on the balance of the Company Wallet. The Card will expire on the Expiry Date and will cease to work.

The separate terms and conditions relating to the use of Card, the Zevoy Payment Card Terms and Conditions, can be found on the Website and obtained without charge from Our Customer Services Team.

6. CREDIT AND CREDIT LIMITS

At Our sole discretion We may choose to offer the Customer a Company Credit limit, which will allow a set threshold of permissible negative balance for the Company Wallet.

We will determine a Company Credit Limit, which may be adjusted at our sole discretion at any point and without prior notice to Customer or the Cardholders. We may restrict or cancel the Cards without prior notice if We deem that there has been a significant increase in the risk that Customer may be unable to satisfy its current or future payment obligations. In such case we will advise the Customer without



unnecessary delay after such a decision has been made.

Transactions made with the Card will be shown in the Zevoy Hub. The Customer is invoiced on a monthly basis if a Company Credit Limit is in use. The open balance is shown in the Zevoy Hub. The invoicing is carried out in euros or in the same currency as the card (limit) has been issued.

Invoice remarks must be made as soon as possible, but no later than before the due date. The Customer agrees to pay the invoiced instalment to Us in accordance with the invoice and no later than the due date provided on the invoice. If the due date is not a banking day, the payment date is the following banking day.

If the Customer has paid more than the card debt, the Customer shall, on Our request, provide an explanation on the reason for the surplus payment. We shall also have the right to return such surplus amount.

Any failure to pay the full amount owed to Us when due is a breach of this Agreement. The Customer shall pay all relevant penalties as well as costs, including interest and legal or collection fees, that We may incur while collecting amounts owed to us under this Agreement. For the purpose of collection of amounts owed We may further authorize third parties to pursue collection of amounts owed under this Agreement, which may, as stated above, include collection fees.

The Customer may request additional Cardholders and authorize Us to issue Cards and PINs to the Cardholders. The Customer remains responsible for any fees, transactions, use or misuse of any Card by Cardholders that have been requested by the Customer. The Customer will be liable for any losses We sustain as a result of any act or omission by a Cardholder.

7. TAKING THE SERVICE INTO USE

The Customer must provide Us with information that is accurate, complete, and current. The Customer must also promptly inform Us of any changes to this information.

Failure to do so may result in immediate termination of the Service.

The Customer is responsible for safeguarding the password or log-in credentials that are used to access the Service and for any activities or actions under Service.

Accounts, cards and access credentials to utilize them shall not be shared. The Customer agrees not to disclose any password, log-in credentials or Personal Identification Number to any third party.

The Customer must notify us immediately upon becoming aware of any breach of security or unauthorized use of the Customer's account.

Any breach of the above requirements constitutes a breach of these Terms and may result in immediate termination Service.

8. SERVICE FEES AND CHARGES

The Customer shall pay for the service fees and charges as set forth in the Price list which can be found on the Website.

All fees and charges are shown excluding VAT. Other taxes or costs may exist that are related to the Card but are not paid via Us or imposed by Us.

We may at Our sole discretion amend the Price list or introduce new fees by giving the Customer thirty (30) days prior notice of the change. The Customer may reject changes by discontinuing use of the Service and terminating the Agreement by sending an e-mail to support@zevoy.com.

9. LINKS TO OTHER WEBSITES

Our Service may contain links to third-party websites or services that are not owned or controlled by Us. We have no control over, and assume no responsibility for the content, privacy policies, or practices of any third-party websites or services. We shall not be responsible or liable, directly or indirectly, for any damage or loss caused or allegedly caused by or in connection with the use of or reliance on any such content, goods or services available on or through any such websites or services.



We advise the Customer to carefully read the terms and conditions and privacy policies of any third-party websites or services that the Customer visits.

10. DURATION, TERMINATION AND CANCELLATION OF THE AGREEMENT

The Agreement is valid until further notice, unless otherwise agreed.

We may terminate the Agreement with two (2) months' notice by delivering a written notice of termination.

The Customer may terminate the Agreement with one (1) month's notice by delivering a written notice of termination sent by e-mail to support@zevoy.com.

We reserve the right to terminate the Agreement with immediate effect if:

- (i) We have reason to suspect that the Customer and/or Cardholder's liquidity or ability or willingness to pay has decreased;
- (ii) any of the information that the Customer and/or Cardholder has provided was incorrect;
- (iii) the Customer and/or Cardholder has omitted to provide information or update old information;
- (iv) the Customer and/or Cardholder has received a public payment default entry;
- (v) proceedings for bankruptcy or other debt collection procedures have been initiated against the Customer and/or Cardholder;
- (vi) there is reason to believe that the Customer and/or Cardholder is in material breach of the Agreement;
- (vii) we are required to do so by applicable laws or authorities' decisions; or
- (viii) there are other weighty reasons for terminating the Agreement.

If the Customer terminates the Service no cancellation fee shall be levied. However, the Customer will be charged for the month of the Customer's cancellation, any outstanding months for which payment has not been

received and/or the remainder of the months, if any. We will charge the Customer for the whole month in which the Service has been in use.

Upon termination, the Customer's right to use the Service will immediately cease. When applicable, the Customer must inform the Cardholder of the termination or cancellation of the agreement. The Cardholder and/or the Customer must destroy the card immediately by cutting the card in two across the magnetic stripe and chip.

The Customer shall pay any outstanding amount related to transactions made prior to the termination or cancellation of the Agreement that accumulate on the card during the termination period of the Agreement or thereafter.

11. REDEMPTION OF AVAILABLE PREPAID FUNDS

Upon termination the Customer may redeem all of any Available Prepaid Funds free of charge.

During the Agreement the Customer may redeem some or all of any Available Prepaid Funds by contacting Our Customer Services team at support@zevoy.com in which case the Customer may be charged a redemption fee.

We will not complete the redemption request if We have reason to believe that the Customer has provided false information, We are concerned about the security of a transaction, if the Company Wallet is not in good standing, if there are insufficient Available Funds to cover any fees or if there are outstanding pending transactions or pre-authorized amounts awaiting settlement on the Company Wallet.

If the Customer request redemption of the entire remaining balance of Available Prepaid Funds, the Agreement will be terminated simultaneously.

If for any reason there are Available Prepaid Funds left following the termination of the Agreement, the Customer may redeem them in full up to six (6) years following the termination. Following the termination, as long



as there are Available Prepaid Funds, and starting 12 months after termination, We reserve the right to charge a yearly maintenance fee.

12. LIMITATION OF LIABILITY

In no event shall We, Our directors, employees, partners, agents, suppliers, or affiliates, be liable for any indirect or consequential damages, including without limitation, loss of money, loss of profits, loss of data, loss of goodwill, or other losses, resulting from:

- (i) Customer's or Cardholder's access to or use of or inability to access or use the Service.
- (ii) any conduct or content of any third party on the Service.
- (iii) any content obtained from the Service.
- (iv) Our failure to enforce the Cardholder spending limits defined by the administrator.
- (v) fraud, breach of spend policies or other unauthorized use of the Service or the Card by any person internally from Customer's organization.
- (vi) unauthorized access use or alteration of Customer's transmissions or content and deletion of, corruption of, or failure to store any content or other data used in or maintained by the Services.

In any event Our maximum liability is to be limited to the balance of the Company Wallet at the time that the event leading to damages occurred.

13. INTELLECTUAL PROPERTY RIGHTS

We or Our licensors own and retain all ownership and intellectual property rights, in and to the Service, its documentation and any tradenames, trademarks or service marks associated with it.

Subject to compliance with these Terms the Customer is granted a non-exclusive, non-transferable and revocable right to access and use the Service as described in the Service descriptions. No other rights are granted.

The Customer agrees not to reverse engineer, decompile, distribute, license, sell, transfer, disassemble, copy, alter, modify, or create derivative works of the Service or otherwise use the Service in any way that violates the use restrictions contained in these Terms.

Any information regarding the design, "look and feel", specifications, components, functionality or operation and payment terms and pricing (if applicable) of the Service is considered the confidential and proprietary information of Zevoy (collectively "Zevoy's Confidential Information").

14. DISCLAIMER

The Customer's use of the Service is at the Customer's sole risk. The Service is provided on an "AS IS" and "AS AVAILABLE" basis. The Service is provided without warranties of any kind, whether expressed or implied, including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, non-infringement.

We do not guarantee the uninterrupted availability of the Service. There may be interruptions in the Service e.g. due to installation, modification or maintenance procedures performed for the Service.

Our Service is not an accounting service and, whilst We strive to attain high levels of service, We cannot guarantee the accuracy or correctness of our automated services such as including, but not limited to, expense categorization, receipt collection and data export to accounting systems. The Customer should manually check the accuracy and correctness of such services before using aforementioned data.

The Customer's sole and exclusive remedy in case of any dissatisfaction with Service is termination of the Service.

15. INFORMATION RELATING TO FUNDS ON THE COMPANY WALLET

The Finnish Deposit Guarantee Fund does not apply to the Card or Company Wallet.

Available Prepaid Funds are held in a secure client account, specifically for the purpose of



redeeming transactions made via Card. In the unlikely event of any insolvency, funds that have reached the secure client account will be protected in accordance with applicable law. Please contact Our Customer Services team for further information at support@zevoy.com.

16. GOVERNING LAW & SETTLEMENT OF DISPUTES

These Terms shall be governed by and construed in accordance with the laws of Finland, without regard to its conflict of law provisions. Any dispute, controversy or claim arising out of or relating to these Terms shall be resolved in the Helsinki District Court.

17. MISCELLANEOUS

These Terms are written in English and, despite the existence of any translated version, the English version shall in all circumstances take priority.

Our failure to enforce any right or provision of these Terms will not be considered a waiver of those rights.

If any provision of these Terms is held to be invalid or unenforceable by a court, the remaining provisions of these Terms will remain in effect.

We are entitled to amend these Terms and the Zevoy Payment Card Terms and Conditions at any time. We will make all reasonable efforts to communicate these changes to the Customer via email, on the Website or via in-app communication. In case the amendments will have a material adverse effect on the Customer, We will inform the Customer of the amended terms no later than two (2) months prior to the implementation of the amendments. By continuing to access or use the Service after those amendments become effective, the Customer agrees to be bound by the amended terms. If the Customer does not agree to the new terms, the Customer may terminate the Service immediately without notice time.

We may assign our rights or obligations to a third party at any time.

The Customer does not have the right to assign their rights and obligations to a third party.

18. CONTACT INFORMATION

For any questions about these Terms, please contact us at support@zevoy.com.

19. SUPERVISING AUTHORITY

The operations and activities of Zevoy Aktiebolag are supervised by the Finnish Financial Supervisory Authority (Finanssivalvonta, Snellmaninkatu 6 / P.O Box 103, 00101 Helsinki, Finland, www.finanssivalvonta.fi).