

# General Terms and Conditions

## 1. General

1.1. These terms and conditions ("General Terms and Conditions") govern PS Finance Group (556884-7395) and its subsidiaries PS Payment Services (559004-3716) and PS Inkasso & Juridik AB's (556784-1258) collection service ("Collection Service"), reminder service ("Reminder Service"), ledger service ("Ledger Service") and invoicing service ("Invoice Service"). The Collection Service, the Ledger Service and the Invoice Service are collectively referred to as the services ("Services"). The General Terms and Conditions form part of the agreement entered into between PS Finance Group AB and/or PS Finance Group AB's subsidiaries ("the Contractor") and you as the Client ("the Client"), together referred to as the parties ("the Parties"). By virtue of the agreement (the "Agreement"), the Contractor undertakes, on behalf of the Client, to perform the Collection Service, the Invoice Service and/or the Ledger Service as specifically agreed between the Parties.

2. The main activity of the Contractor is to provide payment solutions from invoicing to payment. Within PS Finance Group, PS Inkasso & Juridik AB operates the debt collection services and is registered as a debt collection company with the Swedish Authority for Privacy Protection (IMY, Box 8114, 104 20 Stockholm). Furthermore, the Client's work is carried out in accordance with the regulations and provisions of the Swedish Authority for Privacy Protection regarding good debt collection practices and, for the time being, applicable law. Subsidiaries/branches of PS Inkasso & Juridik AB are registered to operate debt collection activities in Norway, Denmark, Finland and Germany.

2.1. In the event that the General Terms and Conditions and the Agreement differ from each other, the Agreement shall take precedence over the General Terms and Conditions, in the sections where they conflict with each other.

2.2. The Contractor has the right to change the content of the General Terms and Conditions without prior notice and without the approval of the Contracting Party, unless otherwise agreed in writing between the Parties. It is the Client's responsibility to keep itself up to speed with the General Terms and Conditions applicable at any time. The amended General Terms and Conditions shall be binding on the Parties when (whichever occurs first) the GT&C are published on the Contractor's website or the GT&C are sent to the Client.

2.3. For the use of integration services by the Contractor via file, API, virtual printer or submission of file/PDF via email, an annual fee of SEK 1,995 plus VAT will be charged in advance unless otherwise agreed in writing between the Parties. When using integration services for the transfer of new assignments, it is the responsibility of the Client to verify that the number of assignments transferred by the Client has been correctly received by the Contractor.

2.4. For Clients with contracts signed before 2015, the following conditions apply unless otherwise specifically agreed between the Parties: an annual fee of SEK 600 is payable in advance for Small price agreements. In the case of Medium price agreements, an annual fee of SEK 1,500 is payable in arrears unless 20 cases have been submitted to the Contractor in 12 months. In the case of Large price agreements, an annual fee of SEK 3,000 is charged in arrears unless 100 cases have been submitted to the Contractor in 12 months (if the number of cases is less than this, SEK 1,000 is charged per 30 fewer cases, with, however, a maximum of SEK 3,000).

2.5. In the case of the provision of the service by the Contractor, the Contractor assumes no responsibility for the outcome of the service rendered. No liability of any kind arising out of or in connection with an intermediary service may be imputed to the Contractor.

2.6. The Contractor has liability insurance for the performance of the services and in the event of any damage that may be charged to the Contractor, the maximum compensation is capped at the maximum amount of the insurance, currently: debt collection SEK 1 million, invoicing services SEK 2 million and legal services SEK 3 million.

## 3. Claims and invoice assignments

3.1. The Contractor sends out assignments, reminders, collection orders and/or takes other actions to collect the debts, as specifically agreed between the Parties, in accordance with the import file or API call transmitted by the Client in the agreed manner. The Contractor always confirms after the import file or API call has been imported by an automatic email to the Client's specified email address unless the Client has waived this notification and performs the checks by other means. The Client must promptly notify the Contractor of any change in the email address to which the automatic notification is to be sent. The Client is responsible for ensuring that reconciliation is carried out and that the correct debts with the correct amount and with the correct VAT have been imported into the Contractor's system. If the Client does not receive a confirmation email or if there is a discrepancy in the confirmed information, the Client must notify the Contractor immediately (at the latest by 3:30 pm on the same day) in order to avoid sending an incorrect invoice, reminder, collection order or other action to collect the debts. Any resending of invoices or credit invoices will be charged to the Client at an hourly rate of SEK 900 per hour (ex. VAT) plus expenses unless the Client has pointed out the error immediately upon receipt of the confirmation or if the Client does not complain about the absence of such. The Contractor's liability for any damage that arises despite making a complaint in good time is capped at the price charged to the Client per invoice sent.

3.2. In the event of postage changes by the Contractor's subcontractors, the Contractor has the right to change the price for sending the invoice by the equivalent of the increased cost from the date of the invoice service agreement and the date on which the invoice is to be sent without prior notice.

3.3. The Contractor stores copies of sent invoices for the Premium invoice service until 31 March of the year "copy date" following the full calendar year and the Client must request copies before this date in order to receive them free of charge. For other invoice service Clients, SEK 900 per hour is always charged for producing copies. Unless copies are requested before the copy date, the Contractor may delete all saved copies of invoices. The Contractor stores data in accordance with the rules of the Swedish accounting legislation and the Client may, after the copy date, order the delivery of invoice copies at a handling fee of SEK 900 per hour plus SEK 5 per invoice copy. The delivery time for such execution is between 14-90 days depending on available resources.

3.4. When using EDI as a form of delivery, the Contractor is entitled to charge a consultancy fee for setting up a new recipient and for troubleshooting an individual invoice of SEK 15 per minute.

## 4. Reminder Service

4.1. The Contractor sends out any payment reminder in the Client's own name or in the Contractor's name depending on what has been specifically agreed between the Parties. Action following the reminder shall be as specifically agreed between the Parties.

4.2. If the Client decides that a reminder should be sent without a statutory reminder fee or compensation for delay, the Contractor is entitled to charge SEK 30 per reminder in Sweden and SEK 50 per reminder outside Sweden, unless otherwise agreed.

4.3. The Contractor may offer an alternative option for "VIP Customers", which may entail no reminder being sent out or the fee being waived entirely. If no fee is charged on the reminder sent, the Contractor is entitled to charge in accordance with section 4.2 unless otherwise agreed. The Contractor is only entitled to one VIP option unless otherwise agreed and the share of VIP cases in total cases cannot exceed 5% of the total number of cases unless otherwise agreed in writing. Should more cases be coded as VIP, the Contractor has the right to charge for the loss of expected revenue on the excess number of assignments.

## 5. Collection and Ledger Service

5.1. The Contractor performs the Collection-alternative Ledger Service by issuing collection orders and/or other actions for the purpose of collecting funds on behalf of the Client. Collection orders are sent under the name PS Inkasso & Juridik. In other countries, other agents may carry out debt collection measures.

5.2. The Client guarantees that a payment reminder has been sent to its Customer ("the Customer") before the debt is handed over to the Contractor for the Collection Service. The Client also guarantees that a reminder fee and, in relation to statutory interest, an interest rate different from the statutory interest rate are agreed between the Client and the Customer.

5.3. PS Inkasso & Juridik AB undertakes to observe good debt collection practices in accordance with the Swedish Debt Recovery Act (SFS 1974:182) and the Swedish Authority for Privacy Protection's regulations in force at any given time. The Contractor undertakes to keep the Client funds received separate from its own funds and, as a general rule, to account for the Client funds to the Client immediately, but at the latest, within one week unless otherwise specifically agreed between the Parties.

5.4. The Client undertakes to inform the Contractor of any objections to the debt received by the Client from the Customer before the assignment is handed over to the Contractor. In the event that an objection to the debt arises while the debt is being processed by the Contractor, the Client shall immediately notify the Contractor. Any costs or other damages incurred due to the failure of the Client to notify the Contractor of objections to the debt will be charged to the Client.

## 6. Management of the Services

6.1. After the debt has been handed over to the Contractor, it will be treated as a case ("Case"). The Contractor has the sole right to decide whether debts should be treated as a single Case or as separate Cases.

6.2. The Contractor's liability for any damage or loss arising from the Contractor's handling of the Client's debts is capped at the fees that the Client would normally have been charged in the respective Case.

6.3. The Client is responsible for the reconciliation of debts transferred to the Contractor. It is the responsibility of the Client to check that the correct number of invoices, the correct amount, the correct interest rate and that the correct VAT has been transferred to the Contractor.

6.4. Subject to a specific agreement between the Parties, the Contractor unilaterally evaluates Cases and unilaterally decides whether the application for an order for payment should be submitted to the Swedish Enforcement Authority.

6.5. The Contractor has the unilateral right to decide how the Case will be handled and what fees will be levied on the debtor. The Contractor has the unilateral right to charge a case with either a statutory late payment fee of currently 450 SEK or statutory collection costs of currently 180 SEK.

6.6. The Contractor has the unilateral right to decide whether or not to place a Case on long-term monitoring unless otherwise agreed. In the event that a Case is placed for long-term monitoring, the commission rates resulting from the specific agreement between the Parties will apply.

6.7. If an ongoing assignment is requested to be suspended by the Client, the Contractor is entitled to charge SEK 25 (ex. VAT) per week in the form of an administrative surveillance fee.

6.8. For assignments outside Sweden, the Client shall provide the Contractor with copies of invoices in connection with the handover of the Assignment. If this is not done and a copy of the invoice is needed, the Client has the right to charge 25 SEK (ex. VAT) for handling the copy of the invoice.

## 7. Bankruptcy

7.1. In the event that the Customer/debtor is declared bankrupt, the Client will be asked if they wish to have the debt monitored throughout the bankruptcy proceedings; if they do not wish to have the debt monitored throughout the bankruptcy proceedings, the Case will be closed as unsuccessful with the charge that follows according to the specific agreement between the Parties.

7.2. In the event that the Customer/debtor is declared bankrupt and the Contractor undertakes to monitor the debt through bankruptcy proceedings, the Case with the debt is transferred to long-term monitoring at the commission rates resulting from the specific agreement between the Parties.

7.3. A fee of SEK 200 (ex. VAT) is charged for monitoring the debt through bankruptcy proceedings. In the event that the case requires handling by a lawyer, legal fees will be charged in accordance with section 11.3 below, unless the Parties have specifically agreed otherwise. The Contractor has the unilateral right to decide for itself when handling a bankruptcy case requires legal expertise or not.

7.4. In the event of the Client's bankruptcy, all cases shall either be revoked, transferred to the Contractor or continue to be collected by the Contractor on behalf of the Client with the right for the Contractor to close the cases as revoked by the Client, before the bankruptcy is terminated, with charging as agreed.

## 8. Payments and credits

8.1. Payments from the Customer shall be made via the Contractor's Client funds account, unless otherwise specifically agreed between the Parties.

8.2. Payments made in accordance with section 8.1, are accounted for to the Client with a breakdown in accordance with section 9.

8.3. In the event that Client funds cannot be accounted for or paid out due to circumstances on the part of the Client, the Contractor shall be entitled to invoice and/or deduct from Client funds the costs of administration and investigation of the payment of the Client funds until such time as payment or crediting can be made. Likewise, the Contractor is entitled to charge an administrative fee for handling overpayments and double payments from the debtor.

8.4. All collected reminder, late and collection fees as well as agency fees are due to PS except for the quoted/agreed collection bonus/refund.

8.5. If the Client receives payment from the Customer to its own account, the Client must notify the Contractor by email immediately, or register the payment via the Contractor's web service, or otherwise notify the Contractor. The same applies if the Client allows crediting of the debt.

## 9. Invoicing, commission and payment

9.1. Commissions and fees due to the Contractor under the Agreement are invoiced to the Client. When invoiced, fees and commissions are invoiced as fees and are subject to VAT. Estimated commissions are charged as they would have been under the Agreement.

9.2. Commissions and fees due to the Contractor under the Agreement are deducted on an ongoing basis directly from any payments received from the Client before payment of the portion due to the Client under the Agreement. Statutory VAT will be invoiced on fees and commissions deducted normally in the following calendar month.

9.3. In the event that the Contractor is to receive commission on fees or interest, the Client shall pay VAT on the commissions by monthly invoicing whereby an invoice is issued for the commission with a deduction for the portion paid by the Customer.

9.4. In the event of collection in Cases and the Client waives all or part of the collection fees against the Customer and/or all or part of the interest, the Contractor reserves the right to charge the Client for the amount which, if collected, would have accrued to the Contractor.

9.5. Invoicing in Cases takes place according to the Agreement when the Case, for whatever reason, is closed, placed on long-term monitoring or when payment has been made. If, according to the Agreement, a commission is due to the Contractor, this will be invoiced in connection with the collection and/or closure even if full payment has not been made in the Case. However, the Contractor reserves the right to invoice the Client on an ongoing basis in the event of any fees being payable to the Contractor under the Agreement. Expenses to public authorities and for the service are invoiced on an ongoing basis when the expenses are paid.

9.6. When collecting debts outside Sweden, the Contractor is entitled to a commission calculated as a share of the capital plus 100% of the interest collected in accordance with the Contractor's standard price list for foreign debts in force at any time, unless otherwise agreed between the Parties. The capital share is currently 5% for debts in the Nordic region, 12% for debts in the rest of Europe and 25% for debts in the rest of the world.

9.7. For debts older than 6 months from their due date on arrival at the Contractor, the Contractor is entitled to charge a commission of 1.5% of the principal amount for each month exceeding 6 months. For example, the contractor is entitled to charge a commission of 9% on a receivable that is 12 months old from the due date.

9.8. In the case of claims in foreign currency and in countries other than Sweden, the Contractor does not charge any additional fees but charges the Client for all additional costs incurred by the Contractor in the form of bank charges, exchange losses, etc., with an administrative surcharge of 20% on the relevant charge or exchange loss. The Contractor assumes no responsibility for any exchange losses in any form.

9.9. When handling Client funds and if the bank charges negative interest because money is in the account, the Contractor is entitled to charge the Client for the negative interest charged with an administrative surcharge of 20%.

9.10. The Client shall pay the Contractor the issued invoice, including VAT where invoiced, no later than 20 days after the invoice date unless otherwise specifically agreed between the Parties.

9.11. For each individual invoice sent from the Contractor to the Client by post, an invoice fee of SEK 50 (ex. VAT) will be charged, unless otherwise agreed. Invoices sent by email are free of charge.

## 10. Breakdown of amounts collected

10.1. In Cases, the payment is distributed according to the following settlement principle, unless otherwise specifically agreed between the Parties: 1. Fees 2. Interest 3. Capital

10.2. In the event that enforcement is requested from the Swedish Enforcement Authority in a Case, payments are distributed in accordance with the distribution rules of the Swedish Enforcement Code (SFS 1981:774).

10.3. The principle of distribution may be applied by retrospective charge if Cases are closed without all capital, fees and interest having been paid. In this case, the Contractor is entitled to invoice what should have been settled earlier.

10.4. If a case with advanced debt collection is closed on the Client's instructions before the full amount of principal, interest or fees has been paid, the amount already paid shall be apportioned between the principal, interest and fees in order to calculate and charge the correct commission retrospectively.

## 11. Disputed debts and investigation of unclear debts

11.1. In case of unclear debts where investigation is required to substantiate the debt, investigation work is charged at 8 SEK/minute and a minimum of SEK 85 (ex. VAT). If the Contractor is unable to pursue the Case due to the lack of evidence that an agreement has been made with the Customer, the Case will be deemed to have been revoked and the Client will be charged as agreed. Cases requiring investigation by a case handler for reasons other than proving the debt are charged at SEK 850 per hour unless otherwise agreed. Investigation time is charged per quarter of an hour.

11.2. If the personal or company identification number is missing or incorrect, the search and completion will be charged with SEK 18 (ex. VAT) per incomplete Case.

11.3. If an order for payment filed is contested and therefore handed over to the Contractor's lawyers, the charging of legal fees will commence immediately, if the Contractor deems it appropriate and the Client has not objected to this. If a Case is contentious and/or in the opinion of the Contractor requires the involvement of legal counsel or if a lawsuit or bankruptcy petition has been filed or is intended to be filed by the Contractor's own lawyers, charges will be made as follows:

- 925 SEK/h (ex. VAT) for debts with principal amounts up to 3,000 SEK.
- 1325 SEK/h (ex. VAT) for claims with a principal amount from 3001 SEK up to 50% of the price base amount according to the Swedish Social Insurance Code (SFS 2010:110) in force at the time the work was performed.
- 1825 SEK/h (ex. VAT) for claims with a principal amount exceeding 50% of the price base amount according to the Swedish Social Insurance Code (SFS 2010:110) in force at the time the work was performed.
- SEK 2,250/h in cases where legal protection via insurance is applied.

11.4. The Contractor reserves the right, at any time, after notifying the Client, to change the prices quoted for legal fees.

11.5. If the Contractor engages third party legal advisors or lawyers for specific expertise in parts of the assignment, the Contractor shall be entitled to reimbursement of its own costs.

11.6. In the event that the Client makes use of a third party legal advisory or equivalent not provided by the Contractor, the Case shall be reassigned to the Contractor at such time as the claim is no longer in dispute. In the event that it is not handed over, the Case will be considered to have been revoked and the charge will be made according to what has been specifically agreed between the Parties.

## 12. Revoked debts

12.1. Statutory and contractual fees will be charged if the revocation is due to incorrect invoicing, if a credit invoice has been issued and if the Case is revoked without full payment.

12.2. Statutory and contractual fees and the portion of interest due to the Contractor under the Agreement between the Parties will be charged to the Client if the revocation occurs in connection with the write-off of interest and fees by the Client in connection with the payment of the principal or if the Client instructs the Contractor not to collect interest and/or fees for whatever reason.

12.3. If the Case, by the Contractor alone, is deemed to need to be handled as an advanced debt collection assignment, additional commission may be added upon revocation of the assignment in accordance with what the Parties have specifically agreed.

12.4. If a Case is revoked after it has reached a decision point, it is considered to have been revoked in the current phase to which the decision point belongs, e.g. if a Case has reached a decision point for debt collection and is revoked instead of a collection order being sent, it is considered to be a revoked debt collection assignment.

12.5. If the Case is registered for long-term monitoring, the corresponding current commission rate of the remaining total debt in the Case will be charged upon revocation as described above.

12.6. If the Case is revoked after the application for enforcement has been submitted to the Swedish Enforcement Authority, the Contractor reserves the right to invoice the Client for fees incurred in connection with the enforcement.

12.7. If the Case has been subject to the decision point for legal action and or other action of the Client for more than 7 days, the Contractor has the right to close the Case as revoked by the Client and charge in accordance with the Agreement.

12.8. If the Case is revoked after the expiry of the Agreement between the Parties, the conditions for revocation, charging and settlement under the same Agreement shall apply. The General Terms and Conditions shall apply to the termination of all outstanding assignments not previously terminated, irrespective of the reason for their termination after the expiry of the Agreement between the Parties.

## 13. Client's delay in payment

13.1. If the Client makes payment according to the issued invoice to the Contractor too late, a statutory late payment fee of currently 450 SEK will be added. In the event of late payment, interest on arrears will be calculated from the due date at a rate of 24% per annum.

13.2. If the Client fails to pay the issued invoice on the due date, the Contractor has the right to deduct Client funds that would normally have been paid to the Client, in settlement of the Client's debt to the Contractor. In case of risk of insolvency of the Contractor, the Contractor has the right to offset Client funds also against unpaid invoices.

13.3. Once all the Contractor's claims against the Client have been settled, the remaining Client funds will be paid to the Client as soon as possible. The Contractor also has the right to offset unpaid invoices where the Contractor considers it appropriate.

## 14. Rejection of a Case

14.1. The Contractor reserves the right to reject, in whole or in part, Cases within the Services that are currently contrary to applicable law, regulations, ordinances and general advice or if the Client acts in such a way or if other circumstances exist that the Contractor believes will adversely affect their brand. The same applies to Cases where there is a potential conflict of interest. The Contractor may also reject a Case from the Client in the event that payment of an issued invoice has not been made to the Contractor.

14.2. The Contractor also has the right to reject any Case that the Client wishes to transfer to the Contractor, due to the suspected insolvency or impending insolvency of the Client.

## 15. Termination and Cancellation of the Agreement

15.1. If either Party wishes to terminate the Agreement, a written notice of termination shall be sent to the other Party, giving three (3) months' notice from the date the Party has been notified thereof unless otherwise specifically agreed between the Parties regarding the notice period in the Agreement. In the event of termination, pending cases at the end of the Agreement will continue to be processed until they are revoked, terminated at the discretion of the Contractor or until full payment is made. In the event of revocation, the conditions set out in section 12 shall apply.

15.2. The Contractor has the right to terminate the Agreement with immediate effect if it appears that the Client's activities do not comply with the applicable law, regulations, ordinances and general advice for the time being in force or if the Contractor considers that the cooperation between the Parties may damage the Contractor's reputation and/or brand in any other way.

15.3. In the event that the Client fails to make payment for an invoice issued by the Contractor, the Contractor has the right to terminate the Agreement with immediate effect. The Contractor is thus entitled to charge the Client for the damage suffered by the Contractor due to the Client's delay.

15.4. The Contractor also has the right to terminate the Agreement with immediate effect in the event that the Contractor deems itself unable to complete the Services or otherwise deems itself unable to perform in accordance with its part of the Agreement. The Contractor shall never be liable for any loss or damage resulting from the cancellation or termination of the Contract.

15.5. If the Client terminates the contract in accordance with the statutory notice period, the remaining debt collection assignments after the termination period will be handled by the Contractor's long-term monitoring service, with a capital commission of 50% on future collected funds being charged. The capital commission referred to above, including all interest and fees collected, is due to the Contractor upon completion of the assignment.

## 16. Force Majeure

16.1. If the Party is prevented from performing its obligations under the Agreement due to circumstances beyond its control, such as lightning, fire, strike, war, mobilisation or major military call-up, requisition, seizure, governmental regulations and riots, as well as failure or delay in subcontractor's services or products due to circumstances specified herein, this shall constitute grounds for exemption, bringing forward the date of performance and exemption from any damages and other penalties.

16.2. The Party shall notify the other Party without delay of any exemption from liability under section 15.1. If a Party is prevented from fulfilling its obligations under the Agreement by reason of an exemption from liability as described above for at least ninety (90) consecutive days, either Party shall have the right to terminate the Agreement with immediate effect.

## 17. Processing of personal data

For information about the Contractor's processing of personal data, please refer to the Contractor's Privacy Policy available at <https://psfnanagegroup.com/wp-content/uploads/2021/12/PS-Group-GDPR-Policy-Bes%C3%85kate-kunder-ga%C3%85kdena%CC%88rer-2022.pdf>

## 18. Disputes

18.1. Disputes arising from the Agreement shall be governed by Swedish law, as applied to agreements concluded in Sweden between Swedish parties.

18.2. Disputes arising from the Agreement shall be settled by a Swedish general court with Gothenburg District Court as the first instance.