

GENERAL TERMS AND CONDITIONS FOR THE USE OF THE TREYD PLATFORM AND SERVICES

1. GENERAL

- 1.1 These general terms and conditions (the "**General Terms and Conditions**") apply to the Customer's access to the Platform provided by Treyd Services AB (559223-3208), Regeringsgatan 38, 111 56 Stockholm, Sweden ("**Treyd**"), including the Customer's use of the Services made available from time to time by Treyd on the Platform.
- 1.2 In order to be able to access the Platform and use the Services, the Customer has to register with Treyd by including the requested information in the subscription form made available by Treyd (the "**Subscription Form**"). By completing the Subscription Form and signing up as a Customer to the Platform, the Customer agrees to strictly adhere to the General Terms and Conditions and to be legally bound by them, including to ensure that they are complied with in relevant parts by its officers, employees and representatives. The Subscription Form (as it may be updated by the Customer from time to time) and the General Terms and Conditions are collectively referred to as the "**Agreement**".
- 1.3 The Platform includes an invoice finance solution which, subject to what is set out herein, allows the Customer to apply for loans for the purpose of paying supplier invoices prior to receiving goods from suppliers (each a "**Loan**"). The General Terms and Conditions apply to the Customer's access and use of the invoice finance solution, including to submitting invoices, carrying out relevant credit checks and KYC as well as managing the Customer's Loan(s) (as applicable). However, each granted Loan is exclusively regulated by the applicable Loan Agreement.
- 1.4 In case of any inconsistency between a Loan Agreement and these General Terms and Conditions, the Loan Agreement shall prevail.

2. DEFINITIONS

Capitalized terms used in these General Terms and Conditions shall have the following meaning:

- (a) "**Agreement**" has the meaning ascribed to it in Section 1.2 .
- (b) "**Authorized User**" means an officer, employee or representative of the Customer who is authorized to use the Services by using a User Account.
- (c) "**Customer**" is the company that has signed up for the Services on the Platform, as specified in the Subscription Form.
- (d) "**Customer Data**" means Data relating to the Customer or the Customer's affiliates provided or made available by the Customer.
- (e) "**Data**" means information, e.g. text, diagrams, images and other data, including metadata (e.g. log files), which are embodied in any electronic magnetic, optical or tangible media.
- (f) "**Loan**" has the meaning ascribed to it in Section 1.3.
- (g) "**Loan Agreement**" means each agreement regulating a Loan.
- (h) "**Notified Change**" has the meaning ascribed to it in Section 3.4.

- (i) **"Party"** and **"Parties"** mean Treyd and the Customer (individually and collectively).
- (j) **"Platform"** means the Treyd branded website/platform available at <https://app.treyd.io/> from which the Services are being provided.
- (k) **"Services"** mean the services that Treyd shall provide on a continuous basis on the Platform, including the invoice finance solution, as further described at the Platform, but excluding, for the avoidance of doubt, any Loan.
- (l) **"Subscription Form"** has the meaning ascribed to it in Section 1.2.
- (m) **"Treyd"** has the meaning ascribed to it in Section 1.1.
- (n) **"Treyd Data"** means Data relating to Treyd or Treyd's affiliates provided or made available by Treyd.
- (o) **"User Account"** means an account on the Platform set up by a Customer for an Authorized User.

3. PROVISION OF THE SERVICES

- 3.1 Upon completion of registering a User Account, Treyd shall make the Services available to the Customer on the Platform, subject to applicable conditions, restrictions and limitations in the Agreement.
- 3.2 The Customer acknowledges and agrees that as part of the Customer's application for a Loan and Treyd's evaluation thereof, the Customer must provide such information and carry out such controls as Treyd may request in its sole discretion, including collecting KYC information, credit checks and other controls relating to e.g. anti-money laundering, anti-terrorist financing, anti-bribery, anti-corruption and trade sanctions. Additionally, Treyd reserves the right to carry out its own controls and checks as part of the Loan application process, for the purpose of assessing and, as applicable, approving the Customer and/or Customer's supplier(s), including verifying the representatives of any Customer who has created a User Account. Treyd reserves the right to reject, in its sole discretion, any Loan applied for by the Customer and to (i) deny the Customer and/or a specific representative of the Customer from being entitled to apply for a Loan, (ii) exclude individual suppliers and/or individual supplier invoices from being eligible for a Loan and (iii) in addition to what may follow from the foregoing, deny the Customer and exclude individual suppliers from being eligible for a Loan with reference to the relevant jurisdiction, all of items (i) – (iii) without having to state its reason therefor.
- 3.3 Treyd will endeavor to make the Services on the Platform available 24 hours/day, 365 days/year. However, Treyd makes no warranty of any availability or accessibility of the Platform or the Services, which are provided on an "as is" and "as available" basis. Treyd provides, to a limited and reasonable extent during normal business hours, customer support (via email or phone) on a "best effort" basis. Without limiting the generality of the foregoing and provided that the Customer adheres to the applicable requirements for submitting supplier invoices, Treyd shall endeavor to comply with the office hours, cut-off times and targeted processing times outlined from time to time on the Platform.

- 3.4 Treyd may, from time to time without prior written notice, make changes to the Platform and the Services as well as the provisions of the Agreement. However, if any major changes are made that could other than insignificantly affect the Customer's use of the Platform and/or the Services, Treyd shall provide the Customer with at least thirty (30) days' prior written notice (a "**Notified Change**"). For the avoidance of doubt, any continued access or use by the Customer of the Platform or the Services following the effective date of the Notified Change (or any other change communicated by Treyd to the Customer in writing) constitutes acceptance by the Customer of such change.
- 3.5 The Platform and the Services shall be provided in accordance with laws and regulations applicable to Treyd in its capacity as a provider of the Platform and the Services.
- 3.6 Treyd has the right, without liability to compensate the Customer, to temporarily suspend the Customer's access to the Platform and Treyd's provision of the Services should Treyd (i) in its professional discretion, suspect that the Customer's access and/or use thereof causes or imposes, or may cause or impose a risk for, system failure or a security threat to the Platform, the Services or other customers' use of the Platform and services from Treyd and/or (ii) have reasonable grounds to believe that the Customer has triggered a right for Treyd to terminate the Agreement in accordance with Section 12.4. If legally permitted, Treyd shall inform the Customer hereof without undue delay.

4. FEES AND PAYMENT

Treyd will not charge the Customer any fees for its access to the Platform and use of the Services. However, the relevant interests, fees, charges and other conditions applicable to each Loan are set out in the relevant Loan Agreement.

5. CUSTOMER OBLIGATIONS

- 5.1 Treyd shall have no responsibility for any unauthorized use of the Customer's User Account(s) as a result of the Customer failing to maintain the confidentiality of its log-in information or otherwise to comply with the security standards made available by Treyd in writing from time to time.
- 5.2 The Customer is responsible for and agrees among other things:
- (a) to use the Service only via the Customer's own User Accounts at the Platform;
 - (b) not to use the Platform or the Services for other purposes than for the purposes which Treyd has indicated that the Platform and the Service are intended for;
 - (c) to use the Services and the Platform professionally, which among other things means that illegal, offensive, unethical, invasive, fraudulent and inaccurate information, text and other content may not be provided or uploaded by the Customer;
 - (d) to abide by any and all applicable laws and regulations in respect of accessing the Platform and using the Services for marketing, communication or messaging purposes, including applicable marketing and privacy laws;
 - (e) not to infect the Platform or the Service with any sort of software virus or anything that will have any negative impact on any type of software, hardware or telecommunication equipment; and

(f) adhere to such other instructions and policies regarding permitted access of the Platform and use of the Services that Treyd from time to time issues in writing.

5.3 The Customer shall, upon request, grant access to and provide information and cooperation to the extent relevant and required for Treyd to provide the Platform and the Services to the Customer.

5.4 Without prior inquiry from Treyd, the Customer shall inform Treyd about any changes in the Customer's ownership structure.

5.5 The Customer shall indemnify and hold harmless Treyd from and against any and all claims, liabilities, damages and/or costs (including but not limited to, reasonable attorneys' fees) relating to any breach of the Agreement by the Customer.

6. LIABILITY FOR DEFECTS

6.1 Treyd makes no express or implied warranties and assumes no liability with regard to any third-party service made available/accessible from the Platform or the Services.

6.2 Except for any express warranties set forth in the Agreement and to the fullest extent permitted by applicable law, Treyd makes no warranties or representations of any kind, either express or implied, statutory or otherwise in relation to any subject matter of the Agreement, including without limitation any warranties of merchantability, satisfactory quality, timely and error-free performance, availability, fitness for a particular purpose and non-infringement.

7. INTELLECTUAL PROPERTY RIGHTS

7.1 As between the Parties, all intellectual property rights in the Platform and the Services, including changes, updates or modifications thereof as well as any other result created, directly or indirectly, in the provision of the Platform and/or the Services, are and remain exclusively vested with Treyd. Except as expressly provided otherwise in this Section 7, no licenses under any copyrights, trademarks, design right or other intellectual property rights are granted to the other Party hereunder.

7.2 Treyd grants to the Customer a right to access and use the Platform and the Services during the term of and in accordance with the Agreement.

7.3 Treyd warrants to the Customer that, to the best of its knowledge, the Platform and the Services do not infringe existing intellectual property rights belonging to a third party.

7.4 To the fullest extent permitted by applicable law, the limitations/restrictions specified in this Section 7.4 shall apply. Customer may not reverse engineer, decompile, modify, adapt or create a derivative work of the whole or any part of the Platform or associated documentation included in the Services for any purpose, or remove or alter any copyright or other proprietary notice on any part of the Platform or the Services.

7.5 The Customer grants to Treyd a license to use (and, where applicable, allow sub-contractors to use) intellectual property rights of the Customer, e.g. design rights, trademarks, logotypes, etc., to the extent relevant for the provision of the Platform, the Services and, as applicable, any Loan to the Customer.

- 7.6 The ownership of Customer Data shall be vested in the Customer or a third party, as applicable. The ownership of Treyd Data shall be vested in Treyd.
- 7.7 Treyd shall be entitled to use Customer Data, including invoices and accounting related data, for the purpose of (i) providing the Platform, the Services and, as applicable, any Loan; complying with regulatory requirements or decisions from a competent authorities; and (ii) developing the Platform, its services and/or its business, including for analytical and statistical purposes.
- 7.8 Treyd must anonymize Customer Data if such Customer Data is used for any of the purposes set out in item (ii) of Section 7.7 unless it is impossible to do so or if it is detrimental to the usability of Customer Data. Disclosure of non-anonymized Customer Data shall be subject to Section 8. Additionally, Treyd may use the Customer's contact details (including those related to the Customer's users) for quality assurance purposes and other business purposes, subject to Section 9.
- 7.9 Treyd may refer to the Customer as its customer in marketing material with the Customer's prior written approval.

8. CONFIDENTIALITY

- 8.1 During the term of the Agreement and thereafter, each Party undertakes not to disclose any information about or related to the other Party's business of a nature that would normally be regarded as a business or professional secret, whether or not it is stated to be confidential and which is not in the public domain unless: (i) such Party is requested or required to do so by law or court order; (ii) such disclosure has been consented to by the other Party in writing; or (iii) the information is disclosed to its representatives or sub-contractors who make no other use of the information than for assisting the Party and who are bound by a duty of confidentiality corresponding to this Section 8 and which applies to any information disclosed.
- 8.2 If a Party becomes required, in circumstances contemplated by point (i) in Section 8.1 to disclose any information, such Party shall, to the extent permitted by law, inform and consult with the other Party regarding the intended disclosure.
- 8.3 Provided that a Customer has been referred to Treyd by a partner of Treyd, Treyd shall be entitled to share the Customers information, the amount of Loans issued to such Customer and therewith related information.

9. PERSONAL DATA

- 9.1 Each Party will be a data controller for the processing of personal data under the Agreement. Each Party shall be responsible for ensuring that its processing and sharing of personal data complies with applicable law. Treyd's processing and sharing of personal data is regulated by its privacy policy available on <https://www.treyd.io/en/privacy-policy/>.
- 9.2 If required and accepted by the Customer, Treyd may get access to personal data through the Customer's internal ERP system. When accessing the Customer's ERP system, Treyd shall not provide

itself access to personal data that is not necessary to provide the Service, the services under the Loan Agreement, or otherwise regulated by Treyd's privacy policy.

10. LIMITATION OF LIABILITY

- 10.1 In no event shall Treyd be liable to the Customer for indirect or consequential damages, including but not limited to, loss of production, business, investment, revenue, goodwill or data. The exclusion of liability shall apply irrespective of whether or not such loss or damage was possible to anticipate.
- 10.2 The annual liability of Treyd under the Agreement shall be limited to an amount equal to the lower of (i) twenty (20) percent of the total fees paid by the Customer to Treyd under its Loan Agreements during the preceding 12-months' period and (ii) 250,000 SEK. If the event giving rise to the damages occurs during the first twelve (12) months, the liability shall be limited to the lower of twenty (20) % of the fees paid in total under its Loan Agreements up until the event given rise to the liability and (ii) 250,000 SEK.
- 10.3 The foregoing limitation of liability shall not apply to violations of intellectual property rights of the other Party, or breaches resulting from an intentional or grossly negligent act or omission of a Party.

11. INFRINGEMENT OF THIRD-PARTY RIGHTS

- 11.1 Treyd shall at its sole cost defend, indemnify and hold the Customer harmless from and against any and all damages, costs and expenses, including, but not limited to reasonable attorney's fees, incurred as a result of any claim, suits, proceedings or litigation of any kind (actual or threatened) brought against the Customer based on the allegation that the access or use of the Services constitutes an infringement of any intellectual property rights of such third party.
- 11.2 The Customer shall, at its sole cost, defend, indemnify and hold Treyd harmless from and against any and all damages, cost and expenses including, but not limited to reasonable attorney's fees, incurred as a result of any claims, suits, proceedings or litigation of any kind (actual or threatened) brought against Treyd based on the allegation that the access to, or use of, the Customer Data or any other material provided by the Customer constitutes an infringement of any intellectual property rights of any third party.
- 11.3 The intellectual property indemnities as set out in this Section 11 shall (i) be subject to the indemnifying Party being authorized to manage and settle the claim, suit or proceeding or other right of action at its own discretion and (ii) not apply to the extent that the claim arises out of breach of the Agreement by the indemnified Party.
- 11.4 Each Party shall notify the other Party as soon as it becomes aware of a third-party claim or a potential claim that may be subject to an indemnity hereunder. The indemnifying Party shall without delay undertake all reasonable measures to rectify and remedy the infringing situation. In the defence or settlement of the claim, the indemnifying Part may: (i) obtain for the other Party the right to continue using the infringing item or (ii) replace or modify the infringing item so that it becomes non-infringing, while, in respect of the Services, performing to the Customer's satisfaction in the same manner as the infringing part of the Services.

12. TERM AND TERMINATION

- 12.1 The Agreement shall enter into force upon the completion of the Customer's sign-up procedure, as such completion is confirmed by Treyd.
- 12.2 The Customer may at any time terminate the Agreement with immediate effect by giving written notice to Treyd.
- 12.3 Treyd may terminate the Agreement for convenience by giving three (3) months written notice to the Customer.
- 12.4 Treyd may terminate the Agreement with immediate effect by giving written notice to the Customer if: (i) the Customer commits a material breach, and fails to remedy such breach (in case such breach is capable of remedy) within ten (10) days of notice from Treyd specifying the breach; (ii) the Customer is declared bankrupt, enters into liquidation, commences composition or restructuring proceedings or arrangements with a major part of its creditors or otherwise is or becomes insolvent, or (iii) the Customer commits any non-compliance with laws or regulations applicable to the Customer in relation to the Platform, the Services and/or Loan(s).
- 12.5 For the avoidance of doubt, the termination of the Agreement shall not affect the Parties' obligation under any Loan Agreement in force at the effective date of the termination of the Agreement. To that end, as the Customer's access to the Platform will cease upon the termination of the Agreement, the Customer is encouraged to copy relevant Customer Data which the Customer deems relevant in relation to any Loan Agreement in force at the time of the termination of the Agreement.

13. FORCE MAJEURE

Neither Party shall be liable to the other for any delay or non-performance of its obligations under the Agreement to the extent that such delay or non-performance arises directly from any cause or causes beyond its reasonable control and which the party could not reasonably be expected to have anticipated and the consequences of which the Party could not have reasonably avoided or surmounted.

14. MISCELLANEOUS

- 14.1 The Agreement constitutes the entire agreement of the Parties with respect to its subject matter and supersedes and replaces all prior oral and written agreements related to the subject matter.
- 14.2 Subject to Section 3.4, the Agreement may not be amended except by a written agreement signed by the Parties. No waiver of a breach of or default under the Agreement will be valid unless the waiver is in writing and signed by the Party giving the waiver. No waiver will be deemed a waiver of any subsequent breach or default.
- 14.3 All notices related to the Agreement shall, unless otherwise stated herein, be in writing and shall be deemed to be validly given when delivered personally or mailed by registered or certified mail or email (return receipt requested) to the other Party at the address set forth in the Agreement or communicated by the Customer in connection with the registration for the Platform.

- 14.4 Neither Party may assign the Agreement in whole or in part without the other Party's prior written consent, provided that Treyd may assign the Agreement in whole or in part to an affiliate of Treyd.
- 14.5 Treyd may use sub-contractors for the performance of its obligations under the Agreement, e.g. IT partners, without the separate approval of the Customer. Treyd shall be liable for the sub-contractor's work and performance as for its own.

15. GOVERNING LAW; JURISDICTION

This Agreement shall be governed by and construed in accordance with the substantive laws of Sweden. Any dispute, controversy or claim arising out of, or in connection with the Agreement shall be settled by the courts of Sweden, with the district court of Stockholm as first instance.
