

AGREEMENT

Collection services

These agreement terms and conditions will be applied to the cooperation between the customer (hereinafter referred to as "the Customer") and Svea Perintä Oy (hereinafter referred to as "Svea") concerning the collection of payments.

1. COMMISSION RELATIONSHIP

The Customer authorises Svea to receive and offset on behalf of the Customer any payments received from the debtor either through a power of attorney or in the name of Svea, while adhering to the good collection practice and through the agreed collection methods.

Svea undertakes to carry out any collection duties and other service requests it is assigned with as efficiently as possible and in a manner that is the best possible one for the Customer. The contracting parties are obligated to keep confidential any business secrets they become aware of during and after the agreement period.

The collection of contested receivables is always agreed upon separately.

2. DEFINITIONS

A. Invoicing service

Invoicing service refers to a service where Svea sends invoices and handles payment monitoring on behalf of the Customer.

B. Payment reminder service

Payment reminder service refers to a service where Svea sends payment reminders concerning outstanding accounts on behalf of the Customer.

C. Active collection

Voluntary collection means measures the aim of which is to have the debtor voluntarily pay any outstanding balances to the creditor.

Legal debt collection refers to the collection of undisputed receivables by way of an action in a court.

D. Post-collection

Post-collection is defined in Clause 5.

E. International debt collection

International collection of payments means collection of payments where the debtor's domicile is outside Finland.

3. VALIDITY OF THE RECEIVABLE AND TRANSFER TO COLLECTION

The Customer is responsible for ensuring the validity of the grounds and amounts of for any receivables it assigns for collection. If a receivable is discovered to be unfounded, whether in full or in part, the Customer pays Svea any costs incurred as a result of the collection assignment in accordance with the price list.

Unless the parties have agreed on a payment reminder service, the Customer undertakes to send to the debtor at least one payment reminder before the receivable is assigned to Svea. After the debt has been transferred to collection, the Customer must ask the debtor to contact Svea in all matters related to the collection of the debt, including any negotiations for payment agreements. The Customer itself may not take any simultaneous collection measures concerning the receivable.

During the validity period of the agreement, the Customer has the right to use Svea's name in its invoice forms, payment reminders and electronic communications and to provide a notification of a receivable having been assigned to Svea for collection if no payment is made regardless of a payment reminder.

Svea has the right to reject assignments and suspend collection measures and/or refer the assignment back and/or choose not to implement separate service requests at its discretion. In this case, the Customer is provided with the reason for such measures.

4. CLIENT FUNDS, PAYMENTS AND FEES

Svea has separate client fund accounts for the collected funds from debtors. Svea undertakes to pay to the Customer any funds it has collected that belong to the Customer on normal business days. The collection charges, interest and commissions Svea is entitled to and/or other expenses of Svea may be deducted from the payments. Unless otherwise agreed, partial payments made by debtors may be taken into account in the following order when remitting the payments: collection charges and fees and legal expenses including the related interest, interest accrued on the principal by the payment date, principal.

If the payment is remitted directly to the Customer after collection measures taken by Svea (so-called bypass payment), the Customer undertakes to immediately provide Svea with all information and documents concerning the funds it received from the debtor. If the Customer receives a payment, agrees on or waives its receivable or a part thereof, the Customer also undertakes to be liable for any costs incurred so far by the collection agency and for any collection charges, fees and/or commissions Svea is entitled to. The Customer is also responsible for immediately paying to Svea the share received by it that corresponds to Svea's expenses and fees and the agreed commission.

5. POST-COLLECTION

In addition, the following special terms and conditions apply to post-collection:

a.) Post-collection receivables mean the collection of receivables for which no full payment has been received despite voluntary collection measures or, in case of receivables collected through legal proceedings, despite one distraint attempt.

The Customer has usually entered such receivables as credit losses. Any court decisions that the Customer itself obtains concerning a receivable are automatically deemed to belong to post-collection in terms of collection measures.

b.) All receivables where the debtor has been declared bankrupt and receivables for which a court has issued a decision on the commencement of debt restructuring or corporate restructuring concerning the debtor are also deemed to be post-collection receivables.

c.) When Svea receives a post-collection assignment, Svea checks its factual content. If Svea does not accept the collection assignment regarding the receivable in question after carrying out the check, it is returned to the Customer.

d.) Providing Svea with an assignment concerning post-collection means that Svea has full authority to take any measures it deems best in order to collect the receivable. Svea has the right to take, at any point, legal or enforcement measures, agree with the debtor on a judicial settlement considered as the final instalment or otherwise conclude agreements that Svea considers to be in the interest of the Customer.

Assignments where Svea is in charge of the collection are automatically transferred to post-collection no later than after an enforcement attempt that was entirely or partly unsuccessful. Upon the Customer's request, Svea provides the Customer with a credit loss recommendation for accounting. Receivables may also be transferred to post-collection immediately after voluntary collection, for example, if the debtor's address is unknown or for corresponding reasons (post-collection taking place out of court).

e.) Svea has the right to charge from the Customer any official fees imposed on Svea when collecting post-collection receivables if such fees cannot be charged from the debtor.

Svea has the right to a post-collection commission for the accrued amounts in accordance with the price list valid at the given time. The remaining share of the accrued amounts is remitted to the Customer.

6. SUSPENDING A COLLECTION ASSIGNMENT

If the Customer refuses or fails to provide Svea with information and/or documents concerning a payment it received from a debtor, or suspends the collection of a payment, sells or otherwise transfers the assignment from the payment reminder service, active collection or post-collection, the Customer is responsible for paying for the transferred assignments any reminder payments, collection costs, fees for legal debt collection and fees of Svea Lex, legal fees and other official fees incurred by Svea as a result of the collection of each receivable.

7. CUSTOMER'S OBLIGATION TO PROVIDE INFORMATION

In connection with a collection assignment, the Customer undertakes to provide Svea with all necessary documents and information and to ensure they are correct. In addition, the Customer notifies Svea without delay of any payments it has received as a bypass payment pursuant to Clause 4 and of any change of the debtor's address, complaints and other changes affecting the collection of the receivable that the Customer has become aware of. The Customer is responsible for ensuring that the receivable the collection assignment concerns has not become time-barred or contested/a complaint submitted concerning it and the Customer undertakes to provide Svea, as necessary and for example, with a report on the interruption of the limitation period before any collection measures are taken.

If the Customer fails to fulfil its obligations agreed in this Clause, and collection measures that have already been started must be suspended due to said failure, the Customer is liable to pay to Svea any collection charges, fees and/or commissions that Svea is entitled to due to measures taken under this agreement.

8. INVOICING

The Customer undertakes to pay to Svea the charges set out in the valid price list for services and any official fees applicable at the given time within 14 days of the invoice date, unless otherwise agreed upon in writing. If the parties have agreed on a payment reminder service, Svea is entitled to a payment reminder fee as provided in legislation. In addition, the Customer is obligated to pay to Svea any collection charges claimed from the debtor as a result of the collection measures.

In legal debt collection, invoicing usually takes place no later than when a default judgment or other grounds for enforcement have been given. Svea has the right to collect penalty interest and collection charges in accordance with the Interest Act for any invoices paid after the due date.

In addition to fees invoiced for taxable services and the related value added tax, Svea has the right to invoice from the Customer – or offset in connection with the remittance of funds – the value added tax for collection fees and reminder costs. The tax included in the invoice is based on reasonable collection charges incurred by Svea and claimed from the debtor as a result of the collection measures, with the Customer being liable to pay them to Svea.

Svea has the right of lien to the Customer's funds and receivables controlled by Svea as collateral for the payment of Svea's receivables from the Customer. In addition, Svea may require from the Customer, as necessary, prepayments and/or security deposits for securing expenses and fees resulting from collection measures. No interest is paid on prepayments and security deposits. Svea compensates any legal fees it has charged to the Customer if such fees can be collected from the debtor.

9. AMENDMENTS TO AGREEMENT TERMS AND CONDITIONS

Svea has the right to amend the prices charged for services, grounds for invoicing and the functions and content of online services. Svea has the right to make reasonable amendments to other agreement terms and conditions. Any amendments enter into force at the time decided by Svea, but no earlier than one month after the notification date. If an amendment weakens the Customer's position, Svea notifies the Customer of the changes in writing in advance. The Customer accepts the amendments if the Customer does not terminate the agreement after having received information on the amendments and by the time they take effect. Any amendments are also applied to any measures taken in ongoing assignments after the amendments take effect.

Svea has the right to amend the agreement, prices and grounds for invoicing due to legislation, changes in exchange rates, taxes (such as value added tax) and other official regulations, or due to changes in their application and unexpected circumstances outside the control of Svea. Any amendments enter into force at the time of their entry into force. Svea is not obligated to inform the Customer separately of such changes.

10. LIABILITY AND LIMITATION OF LIABILITY

The Customer is liable for any damage resulting from erroneous or insufficient information provided by it and for any claims presented based on them. In addition to the legislation on personal data and the related instructions provided by authorities, the Customer undertakes to comply with instructions provided by Svea concerning the processing and disclosure of credit information.

Svea is not liable for any indirect damage incurred by the Customer or external parties. For direct damage, the maximum liability is EUR 5,000 for each case of loss, with the maximum liability for cases of loss arising within the same calendar year being EUR 10,000. Svea may suspend, without any compensation, the functions of online services for a fixed period for maintenance, updates or corresponding measures.

Neither party is responsible for any damage or delays that are the result of measures taken by authorities, a strike, lockout, war, disruptions in payment transactions or telecommunications or other force majeure event that is outside the control of the party.

11. ELECTRONIC COMMUNICATIONS AND PERINTÄ ONLINE SERVICE

The parties are both responsible, for their part, for information security and for ensuring that virus prevention and other protection systems they use are functioning and up to date. The parties are aware of and acknowledge that electronic communications may be disrupted regardless of this. Neither party is responsible for the messages and attachments sent to them through an electronic messaging system being received unaltered and without delay.

If the Customer has agreed on the use of the Perintä Online service, the Customer undertakes to comply with the instructions and regulations provided regarding its use. The Customer is responsible for the internet connection required for using the service and the related costs and technical requirements. The Customer may not disclose the IDs needed for the service use to external parties and the Customer must notify Svea immediately if the Customer suspects that an external party has received access to any identification data related to the service. The Customer is liable for any damage until Svea has been informed of the identification data having been disclosed to an external party and until it has been possible for Svea to prevent the service use in practice.

12. PROCESSING OF PERSONAL DATA

Svea is the controller of debtor and account data that is accumulated in relation to collection operations or that has been disclosed to it for the implementation of collection services. The purpose of the processing of personal data is to fulfil the obligations that the parties have agreed to under a cooperation or service agreement.

Svea is liable for using all required technical and organisational measures to ensure and demonstrate that the legislation on data protection is complied with in the processing of personal data. When determining the nature of the required measures, the following must be taken into account: the nature, scope, context and purpose of the processing of personal data and the risks of varying likelihood and severity concerning the rights and freedoms of natural persons.

Svea maintains and updates a description of the processing of personal data and the personal data that is processed, for more details, see <https://www.svea.com/fi/fi/tietoa-meista/tietosuoja/tietosuoja-svea-perinta-oy/>.

Svea processes the personal data of the contact persons of debtor clients, principals and cooperation partners only to the extent that is necessary in order to meet

the purpose set out in the cooperation or service agreement. Data is only processed by persons who are required to do so due to their work duties. The staff of Svea is required to comply with confidentiality obligations that are binding even after the expiry of the processing rights. The systems and telecommunications used in the processing of personal data are protected through appropriate and up-to-date data security solutions.

The Customer is the controller in its own operations concerning the personal data of its customers and debtors. When disclosing data for collection purposes or for other purposes under the service or cooperation agreement, the Customer warrants for its part that the Customer has the right to process the data and data is provided to Svea only in order to secure appropriate and legitimate interests. Svea must be informed without delay of any errors in the data and of any complaints.

The Customer undertakes to use and process all data it receives from Svea in accordance with the General Data Protection Regulation and legislation on personal data and regulations issued by the authorities, as well as to ensure that individuals using said data are aware of the legal provisions.

13. VALIDITY

This cooperation agreement is valid until further notice as of the date of signature of the agreement. The agreement may be terminated by the parties in writing with one (1) month's period of notice. Notwithstanding termination, Svea has the right to complete any assignments for which measures have already been taken in accordance with the valid terms and conditions.

Svea has the right to rescind the agreement with immediate effect if the Customer breaches the agreement. In the same connection, any work related to assignments or service requests received from the Customer may be suspended or ended in companies belonging to the same Group as Svea.

14. APPLICABLE LAW AND PLACE OF JURISDICTION

This Agreement is governed by the laws of Finland. The parties aim to resolve through negotiations any disputes arising between the contracting parties concerning the content or interpretation of the collection agreement and any payments made under it. If a dispute cannot be resolved through negotiations, the matter shall be resolved by the District Court of Helsinki.

PRICE LIST

Collection services

We offer you debt collection services as follows

Pricing

General service fees

Annual fee.....	EUR 0
Processing of assignment, mailing of letters and payment monitoring.....	EUR 7 / assignment
Termination of the assignment. unjustification or credit loss.....	EUR 30
Application for a summons.....	EUR 65
Commission on the accrued principal and interest as a result of successful collection	
Commission on consumer receivables.....	5 % of the principal paid + penalty interest paid
Commission on corporate receivables.....	0 % of the principal paid + penalty interest paid
Collection charges.....	*

Official fees will be charged in accordance with the current official price list.

The prices do not include value added tax.

General terms and conditions of the debt collection service

Only undisputed, uncontested and overdue receivables can be transferred to collection.

The client must inform Svea without delay of all matters related to the assignment, such as payments, complaints or other matters affecting the performance of the collection assignment.

In the event of a complaint, we require a written complaint from the debtor, after which we forward the matter to the client. The collection activities will be suspended for the duration of the investigation.

The commission on successful collection will be deducted from the payable principal and penalty interest. If the payment has been made directly to the client, we will invoice the commission afterwards.

Official fees relating to applications for a summons will be charged in accordance with the current price list. If the debtor makes the payment before the matter is transferred to post-collection, we will pay it back to the client. We charge the fees for normal debt recovery procedure and the enforcement settlement commission 1.45% to the client.

Value added tax on debt collection costs is invoiced to a client that is liable for value added tax. Value added tax is a fully deductible item for the client.

*) Under the Debt Collection Act, collection charges are the client's expenses, which are primarily charged to the debtor customer.

Process phases

