

TERMS OF USE AND PRIVACY PROVISIONS FOR THE OK APP



1 APPLICABILITY AND PARTIES

- 1.1 OK is a mobile authorization solution (hereinafter referred to as the 'OK App') that may be used by you as an app on your mobile phone in combination with an account for your mobile number (hereinafter referred to as the 'OK Account'). These terms of use and privacy provisions (hereinafter referred to as 'Terms') form the agreement between you and us that governs your use of the OK App. By downloading, activating and using the OK App you acknowledge that you have read, understood and agree to be bound by these Terms.
- 1.2 The OK solution is provided by OK IT B.V. registered in the Amsterdam Trade Register under the registration number 63113309, located at John M. Keynesplein 36, 1066 EP Amsterdam, the Netherlands, and Stichting Dergengelden OK IT, registered in the Utrecht Trade Register under the registration number 58627626, located at Fonteinkruid 4, 3931 WX Woudenberg, the Netherlands (herein collectively referred to as 'OK', 'we', 'us' 'our'). Our email address is support@okbetalen.nl and you may find more information about the OK App on our website www.okbetalen.nl.

2 OUR SERVICES

- 2.1 The OK App is a mobile phone application that you can use to initiate and authorize requests ('OK Requests') for payment, sign up, sign in, data verification, etc. ('OK Services') for interactions or transactions between you and third parties.
- 2.2 An OK Account is created in our systems upon first use of the OK App on a specific mobile phone, and both the OK App and the OK Account are uniquely and securely bound. All user data is securely stored in the OK Account, and is exclusively accessed and managed through the accompanying OK App. Consequently, the OK App requires an active data connection to be used.
- 2.3 You acknowledge and agree that with activating the OK App you specifically request us to provide you with the OK Services, and as such the right of withdrawal of article 6:230o BW does not apply to the activation and your use of the OK App.

3 DOWNLOADING AND ACTIVATING THE OK APP

- 3.1 You shall only download the OK App from an application store that is approved by us, currently limited to the Apple App Store and the Google Play store, and install it on your mobile phone.
- 3.2 To activate and use your OK App, you must have a smartphone with a Dutch mobile number, an email address, and an active mobile data connection.
- 3.3 Upon first use of the OK App on your mobile phone, the accompanying OK Account that will hold your data is created in our systems, and a secure connection is set up between them.
- 3.4 During the activation:
 - a. We request and verify your mobile phone number by a means of an SMS verification message, and your email address by means of a verification email;

- b. We may provide you the option to restore an existing OK Account for the same mobile number by entering the OK Code of this OK Account;
- c. We ask permission for using push notifications used to trigger events in your OK App, which are necessary for the optimal use of the OK App;
- d. We ask permission for using your current location to enhance security and provide location-based services and reports. You can turn off this functionality at any time by turning off the location services settings for the OK App on your phone, and
- e. We ask you to choose and confirm your personal 5-digit OK Code, that is used to confirm all OK Requests sent to your OK App that require such confirmation.

3.5 You ensure that any information we collect about you is correct and remains valid. You can change all your details through Settings in your OK App.

4 USING THE OK APP

4.1 Your OK App on your mobile phone is personal and may only be used by you. You are not allowed to share your OK Account ID, OK Code and OK App Lock Code with others, and you should not write them down or store them on your mobile phone, and you are liable for any damage resulting from any unauthorized use of your OK App.

4.2 When using the OK App, you shall:

- a. Only use the OK App for private purposes and pursuant to these Terms;
- b. Only authorize OK Requests with the OK App that relate to bona fide interactions or transactions;
- c. Comply with all applicable laws and regulations;
- d. Not use the OK App in any manner inconsistent with these Terms;
- e. Not use the OK App to share unsolicited messages or content, repeat or mass requests or harass others or interfere with other's rights;
- f. Not interfere with or hack into (the security of) the OK App and our systems, or insert malicious code into the OK App or using the OK App in a way that could damage or disable the OK App, our systems or its security, or interfere with others; and
- g. Not collect, collate or harvest any information or (personal) data from the OK App or our systems or attempt to use such information or (personal) data for any commercial or non-personal use such as marketing or promotional activities or sharing of such information or (personal) data with third parties.

5 PROCESSING OF PERSONAL DATA

5.1 By your activating and using of the OK App, we may, as data controller, process certain personal data that you have provided to us about yourself and others, including:

OK App and OK Account details (e.g. Device ID, OK Account ID), mobile phone number, email address, your full name, address (street, number, postal code, city, country), date of birth, gender, bank account details, credit card details, credit check result, transaction details (ID, reference, type, authorized amount, location, timestamp, status, etc.), and names of delegates. This data may also include pictures of physical objects (e.g. selfies, pictures of IDs, licenses, permits, and membership, customer loyalty or other (personal) cards).

5.2 The OK App does not use cookies, but does collect information about the use of the OK App (e.g. which functionalities are used most often, when/where do errors occur). This information helps us to generally

improve the OK App's performance, the user experience and to further develop our products and services for our users.

- 5.3 We may process personal data that you provided to us or that we collected from your using the OK App, for the following purposes:

Providing you and your delegates with our services, verifying the accuracy of information provided by you, customizing the services to your needs, undertaking a credit check to enable us to establish limitations, processing transactions on behalf of you and the Merchants (as defined under 6), collecting payments or having them collected, resolving disputes, generating aggregated reports for Merchants, providing customer service and support, keeping in contact with you and your delegates, conducting (market) research, improving the OK App, reducing risk to all parties involved in the transactions, and preventing illegal activities.

- 5.4 Only when you authorize an OK Request towards a Merchant with the OK App, and thus with your consent, shall we disclose certain personal data to the Merchant as part of and visible in the OK Request, to enable the interaction or transaction with the Merchant that you initiated.
- 5.5 We may disclose certain personal data to third parties that provide us with processing services, including but not limited to: the payment service providers, bank/credit card companies and payment debt collectors. In addition we may share your personal data with employees, affiliates, vendors, partners and third party service providers as required necessary to deliver the services. This includes, but is not limited to, conducting credit checks, processing transactions, maintaining your account, perusing any claims we may have against you, responding to court orders and legal investigations, litigation purposes, complying with audits or other investigations, and reporting to credit bureaus.
- 5.6 We will only disclose your personal data to law enforcement or government bodies when such is required by applicable law or upon a government order, and only to the extent necessary to combat fraud or criminal activities.
- 5.7 If we transfer your personal data to a third party located in another country, we will make sure that such third party agrees to apply the same level of protection as we are required to apply to your personal data and, where appropriate, to use your personal data strictly in accordance with our instructions.
- 5.8 You can view the personal data we hold about you in your OK App. In case your personal data contains any inaccuracy, you can change your personal data in Settings in your OK App.

6 USING THE OK APP FOR AUTHORIZATION

- 6.1 You can use your OK App to authorize OK Requests from persons or legal entities that use such authorizations for interactions or transactions as part of the services they provide and have entered into an agreement with us for such purpose ('Merchants').
- 6.2 When you want to engage in an interaction or transaction with a Merchant, you initiate an OK Request by scanning an OK QR-code on a channel of the Merchant with your OK App. The Merchant submits the OK Request to the OK system, where the OK Request is validated and checked against applicable whitelists/blacklists, status of your account, etc. If the OK Request is denied, you are notified thereof.
- 6.3 If the OK Request is approved, the OK Request is forwarded to your OK App for your authorization or OK, clearly displaying the OK Request, and any additional personal data that needs to be provided to the Merchant to enable the interaction or transaction after your authorization. You can authorize the OK Request by giving your OK, confirmed with your OK Code if applicable to the OK Request.

6.4 Upon confirmation, the request is authorized and the Merchant and you are notified thereof in real-time upon authorization of the OK Request with your OK App, the Merchant will process the interaction or transaction within the context of its Merchant account, and directly link your OK App to its Merchant account in the process.

7 LINKING PAYMENT ACCOUNTS TO THE OK APP

7.1 To pay with the OK App, you must be at least 13 years of age, and fully able and competent to understand and comply with these Terms. If you are 13 or older but under the age of 18, you (i) should review these Terms with your parent or guardian to make sure that you and your parent or guardian understand these, and (ii) need the permission of your parent or guardian for the linking of payment accounts to your OK App.

7.2 In order to use your OK App to authorize payments, you must link one or more payment account(s) to your OK App. This will be registered in your OK Account.

7.3 To link a (prepaid) credit card to your OK App, you must provide your card details through your OK App. You can link as many credit cards as you like to your OK App, but currently we support only MasterCard and Visa.

- a. Upon successful verification of the credit card details you provide, we will link your credit card to your OK App and send you a notification that your payment account is now active.
- b. All your credit card details are encrypted and securely stored with PCI/DSS compliant service providers (so neither in your OK App, nor in your OK Account) and will be used for each recurring transaction that you authorize on a selected card.

7.4 When the (prepaid) credit card is successfully linked to your OK App, you can use this credit card to authorize payments through OK Requests up to a maximum amount of €2,500 per month.

7.5 To link a bank account to your OK App, you must have a verified email address, provide us with your full name, address and date of birth, and explicitly provide us with a recurring direct debit mandate to collect agreed amounts for the OK Requests from this bank account. Such amounts are directly related to the payments that you have authorized for the bank account using your OK App.

7.6 To provide us with your mandate for your bank account, you must authorize a single €0.01 iDEAL payment to us from the bank account to which the mandate applies. Upon successful payment, your mandate to us for this bank account number (IBAN) is created and signed on your behalf by AcceptEmail. Consequently, it is currently only possible to give a mandate for a bank account with a bank that offers iDEAL payments.

- a. Upon receiving your mandate with verified bank account details, we will link your bank account to your OK App and send you a notification that your payment account is now active with the applicable payment limit for the bank accounts in your OK App.
- b. To confirm the address you provided with the linked bank account, we will send a letter through postal mail to the address registered by you. This letter contains an OK QR-code that needs to be scanned and verified with the same OK App that was used to register the address. Upon verification of the address, we will send you a notification with the newly applicable payment limit for the bank accounts in your OK App.
- c. As part of the bank account linking process, we will request a credit check from Focum Solutions B.V., a third party. Based on the result of such check, we may, at our sole discretion, determine a specific maximum payment limit for the bank accounts in your OK App, decline the linking of the bank account to your OK App or disable your OK App altogether.

7.7 The following limitations apply to linked bank accounts:

- a. The below limits apply per collection cycle. The collection cycle for bank payments that you authorize with the OK App on a particular day is three (3) days, in which all amounts are collected from the bank accounts you have authorized them on. Collections happen on a daily basis, so after some initial effects, the limits will in practice function as daily limits.
- b. A maximum of two (2) direct debit based bank accounts can be actively linked to any single OK App. A direct debit based bank account can be linked to one or more OK Apps, but the maximum limit per collection cycle applies across all the OK Apps to which the bank account is linked. The address registered with such bank account needs to be verified for every OK App that requests to link the bank account as set out in clause 7.6 above.
- c. The standard limits on bank payments that can be authorized with the OK App is a total of €25 per collection cycle for bank accounts without a verified address, and a total of €250 per collection cycle for bank accounts with a verified address. We may apply a different limit as a result of the credit check as set out in clause 7.6 above. You can set your own limit in Settings in your OK App anywhere between €10 and the maximum limit as applicable to your bank accounts, and confirm the setting with your OK Code. As a default, the limit is set to the maximum limit that applies to your bank accounts.

7.8 As we only intermediate in the payment authorization with the OK Services and the Merchants offer you a choice of payment methods, and as such does not by definition require a payment service license, conditions relating to payment instruments do not apply between you and us, however conditions relating to payment instruments entered into between you and your payment service provider may apply in relation to the OK App. You are responsible for complying with the terms and conditions as applicable between you and your payment service provider, e.g. your bank and card issuer, and using your bank accounts and/or credit cards in accordance with such terms and conditions.

7.9 To instantly unlink a payment account from your OK App, you need to press an Unlink button in your OK App, and confirm the unlinking with your OK Code.

7.10 Unlinking a payment account from your OK App does not remove any outstanding or future payment obligations that have resulted or may result from transactions authorized on this payment account with that OK App.

8 USING YOUR OK APP FOR PAYMENT AUTHORIZATION

8.1 You can use your OK App to authorize payments for transactions with Merchants that accept such payments as part of services they provide to you and have entered into an agreement with us for such purpose, using the active payment accounts in your OK App.

8.2 When you want to authorize a payment for a transaction with a Merchant with the OK App, you initiate an OK Request by either letting the Merchant scan the barcode on the linked payment account as presented in your OK App, or by scanning an OK QR-code on a channel of the Merchant with your OK App. The Merchant submits the OK Request to the OK system, where the OK Request is validated and checked against applicable whitelists/blacklists, status and limits of your account, etc. If the OK Request is denied, you are notified thereof.

8.3 If the OK Request is approved, the OK Request is forwarded to your OK App for your authorization ('OK'). You can authorize the payment by giving your 'OK', confirmed with your OK Code for amounts that exceed a threshold that you can set.

- 8.4 By giving your OK for the transaction as set out in clause 8.3 above, you also acknowledge that the Merchant assigns its claim against you for the collection of the purchase price to us, meaning that we will pay out the merchant based on this obligation and collect the corresponding amount from you as follows:
- a. When selecting a linked credit card for such payment, we will charge the linked credit card for the amount corresponding with the purchase price for the transaction;
 - b. When selecting a linked bank account for such payment, we deduct the authorized amount from the limit for your bank accounts for the active collection cycle, and we use SEPA direct debits (SDD) to collect the payments you have authorized in real-time within three (3) days. You must have sufficient funds on the selected bank account at the moment of the collection.
- 8.5 You can set your own threshold for payment authorization amounts that you want to confirm with your OK Code in Settings in your OK App. Below this threshold you can authorize payments by only pressing the OK button. As a default setting, the threshold is set at €0.
- 8.6 When you have authorized a payment with your OK App, you cannot revoke your authorization of such payment through the OK App. If you have a right of refund for the transaction based on your agreement with the Merchant, you agree to contact the Merchant directly so the transaction can be nullified and the Merchant can provide you with a refund via OK. In no event will you perform a refund of your payment directly with your payment service provider without first contacting the Merchant.
- 8.7 We are no provider of credit and we do not accept rejects or refunds for any amounts that you have authorized on your payment accounts with your OK App:
- a. If the collection of a payment from your bank account that you have authorized with your OK App is rejected by your bank, we will temporarily disable all bank accounts in your OK App and send you a payment request for the rejected amount via email. You need to provide full payment within 16 days after this request to be able to use the bank accounts in your OK App again. If full payment is not received before such due date, we will (i) consider this a violation of these Terms, (ii) temporarily disable your OK App, and (iii) proceed with the actions as set out in clause 8.7.c.
 - b. As a result of your agreement with your payment service provider, we cannot prevent you from refunding a collected payment at a later moment. If the collection of a payment that you have authorized with your OK App is refunded by you, we will temporarily disable your OK App, disable all payment accounts in your OK App and send you a payment request for the refunded amount. You need to provide full payment within 16 days to re-enable your OK App and the payment accounts in your OK App. If payment is not made before such due date, we will (i) consider this a violation of these Terms, and (ii) proceed with the actions as set out in clause 8.7.c.
 - c. In case amounts due were not paid within the notice period as set out in clause 8.7.a or 8.7.b above, we will transfer our claim on you to Alektum Group B.V., a third party that will proceed with the collection thereof, upon which Alektum Group B.V will add an initial extra charge of €10 to the original amounts owed, and may add additional costs for collection of the amounts owed.
 - d. Should we discover that the Merchant already refunded you for the same payment, we will additionally consider your refund a deliberate fraud attempt and notify the relevant authorities thereof.

9 USING YOUR OK APP FOR ADDITIONAL SERVICES

- 9.1 In due course, we may provide you with additional services through the OK App. The applicable terms and conditions will be added to the Terms here.

10 COSTS OF USING THE OK APP

- 10.1 Currently we do not charge you a fee for using the OK App, which means that you only pay the amounts as charged by the Merchants for the transactions as authorized with the OK App.
- 10.2 The only amounts you pay us are the € 0.01 as part of the mandate for linking a bank account to your OK App and the amounts due in case of rejected or refunded payments pursuant to clause 8 above. The payments for transactions with Merchants are made to the Merchants and are only executed by us when using the OK App.
- 10.3 You may incur additional charges from your telecom service providers, e.g. for the use of your phone, data traffic, network access or Internet access.

11 SECURITY

- 11.1 We store and process your information maintaining physical, electronic and procedural safeguards. We maintain physical security measures to guard such information against unauthorized access to systems and use safeguards such as firewalls and data encryption. We enforce physical access controls to our buildings, and we authorize access to personal information only for those employees who require it to fulfil the responsibilities of their jobs.
- 11.2 Because the OK App can be used to make payments from your accounts, you must keep your mobile phone secure when not using the OK App.
- 11.3 We will never ask you to enter your OK Code or OK App Lock Code anywhere else than in an OK App on your own mobile phone, and you will never do so. If you suspect that your OK Code or OK App Lock Code have been compromised, you can always reset these in Settings in your OK App.
- 11.4 If you suspect misuse of a linked payment account in your OK App, you can always unlink it and re-link it to change its ID in your OK App.
- 11.5 If you suspect misuse of your OK App, you can always deactivate your OK App and activate it again later. You can save all your data in this process and restore it to a new OK App. If you fail to deactivate your OK App, you may be liable for any unauthorized transactions on your payment account towards your payment service provider.

12 LIMITATION OF LIABILITY

- 12.1 The OK App is a free app and is provided 'as-is'. We make no commitments or warranties about the content, reliability or availability of the OK App or for any breach of security associated with the transmission of (personal) information through the OK App. To the full extent allowed under applicable law, we will not be liable for any direct, indirect or consequential damages, and in no event will we be liable to you for any losses you suffer or costs you incur because:
- You are unable to access or use the OK App for any reason or there is a delay in such use;
 - One or more payment accounts in your OK App or the OK App itself is disabled or blocked by us;
 - Any device or software you use in connection with the OK App is damaged or corrupted or fails to work;
 - You breach these Terms, or any rights of another person.
- 12.2 You acknowledge and agree that we are not responsible for the accuracy of any payment method, offer or reward program item information, including, without limitation, whether such information is current and up to date. Further, you acknowledge and agree that such information is reported by the issuer as of

a particular time established by the issuer and may not accurately reflect your current transactions, available balance or other account or details at the time they are displayed to you through the OK App or at the time you make a purchase or redemption.

12.3 When using the OK App to purchase goods or services, we only provide you with a platform for the payment and the exchange of fulfilment data for such transaction. We are not responsible for agreements you enter into with any Merchant or for the Merchant's compliance with applicable law. If you want to cancel or change your order or you have a complaint or want a refund, you must get in touch with the Merchant. We have no liability for any defects in the goods and/or services that are provided to you by the Merchant(s). If you want to make a claim about the goods and/or services you have purchased, you must contact the Merchant directly.

13 DISABLING, BLOCKING, FREEZING, DEACTIVATING AND TERMINATING YOUR OK APP OR OK ACCOUNT

13.1 In case of a breach as set out in clause 8.7.a or 8.7.b above, your OK App will automatically be temporarily disabled, which means that all payment accounts linked to the OK App cannot be linked to any other OK App, nor can they be used in any other OK App they are already linked to, until all claims are settled.

13.2 We are entitled to temporarily block your OK Account in the following events:

- a. Upon your request;
- b. You have failed to comply with any provision as set out in these Terms;
- c. We suspect unauthorized use of your OK App or any use inconsistent with these Terms.

13.3 When your mobile phone with your OK App on it is replaced, lost or stolen, you should freeze your OK Account to prevent unauthorized use of your OK App. You can freeze your OK Account on our website www.okbetalen.nl. Once your account is frozen, you can restore your OK Account in a new OK App by following the instructions as provided to you by email and on our website.

13.4 You are free to terminate your agreement with us at any time, to which purpose you can deactivate your OK App.

13.5 If you have not used the OK App for a period of 24 consecutive months, we reserve the right to terminate the agreement regarding the use of the OK App and to deactivate your OK App.

13.6 If you fail to comply with any of the terms set out in these Terms, your rights to use the OK App will automatically terminate without notice and your OK App will be deactivated.

13.7 Disabling, blocking, freezing or deactivating your OK App or OK Account does not remove any of your existing payment obligation(s) to us, nor any future payment obligation(s) you may incur as a result of future rejects or refunds, for any payment authorized before the moment of closing or deactivating your OK Account.

14 INTELLECTUAL PROPERTY RIGHTS

14.1 The OK App is the exclusive property of us and our licensors, and all intellectual property rights herein are owned by us and our licensors. Any material that we provide in relation to the OK App including, but not limited to, texts, data, images, videos, logos, icons or html code remains the property of us and our licensors, and any third party material used in relation to the OK App will remain the property of such third party or its licensors. You may use the OK App and any material that the OK App contains for

personal and non-commercial purposes in accordance with these Terms and applicable law. Any other use or modification of such material without our prior written consent is prohibited.

- 14.2 You agree to indemnify, defend and hold us and all of our partners, affiliates and employees harmless from any damages, costs and liabilities related to your use of the OK App or any violation of these Terms.

15 CHANGES TO THESE TERMS

- 15.1 As we are constantly improving and developing the OK App, we may need to amend these Terms in the future. We can amend or replace these Terms at any time, and we will notify you of such by using your contact information or the OK App. Upon your next use, the new Terms will be displayed on the screen and you may be required to read and accept them to continue using the OK App.
- 15.2 Updates to the OK App may be issued via the relevant application stores. Depending on the update you may not be able to use the OK App until you have downloaded the latest version and accepted any new Terms.

16 MISCELLANEOUS

- 16.1 Any wallpapers, logos or information from any payment service provider in the OK App is solely used for recognition purposes only, and does not imply any involvement of such payment service providers in the OK App or the OK solution. You cannot derive any rights or obligations in relation to such payment service providers by using the OK App.
- 16.2 These Terms are governed by the laws of the Netherlands and the parties submit to the jurisdiction of the competent courts of the Netherlands.
- 16.3 Our failure to exercise or enforce any right or provision of these Terms does not constitute a waiver of such right or provision.
- 16.4 If any provision of these Terms is held to be void or unenforceable, the void or unenforceable term or provision shall be replaced by a valid and enforceable term or provision that comes closest to the intention underlying the original provision and all other provisions shall remain unaffected.
- 16.5 We may assign any rights and obligations under these Terms and/or the agreement between you and us to any of our affiliates, in which case we will notify you of such by using your contact information or the OK App.

MAY 5, 2017.