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## GENERAL TERMS AND CONDITIONS

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### 1. SCOPE OF APPLICATION, TERMS, AND CONDITIONS OF THIRD PARTIES AND CONTRACTING PARTY

These General Terms and Conditions (“**BankBee T&Cs**”) apply to all services and the software provided within the scope of the contractual relationship (“**BankBee Contract**”) between BankBee Payment Z.r.t. with its current address and the commercial register data according to the imprint on the website [www.bankbee.hu](http://www.bankbee.hu), its subpage, the web application under [app.bankbee.hu](http://app.bankbee.hu) (“**BankBee Web Application**”), or its mobile application (BankBee-Web-Application, mobile application and website together “**Platform**”) (or its legal successors hereinafter referred to as “**BankBee**”) as a service provider and the sole proprietor or business entity as customer (“**Customer**”) with all contents, functions, services and rules (“**BankBee Services**”, a service or software as a service, each a “**BankBee Service**”). General Terms and Conditions of the Customer will only become a part of the BankBee Contract if BankBee expressly consents and approves this in writing.

With regards to the contract (“**Payment Gateway Contract**”) between the Customer and AltPay LTD (“**AltPay**”) necessary for the establishment and use of the business account with the respective range of services (“**Business Account**”) as well as the other services provided by AltPay, the General Terms and Conditions of AltPay, agreed separately between the Customer and AltPay, shall apply:

#### [General Terms and Conditions of AltPay LTD](#)

The use of the BankBee Services provided by BankBee (in particular the use of the Business Account) is subject to this BankBee T&Cs. For additionally provided services (“**Partner Services**”) of other regulated and non-regulated third party providers (such as other online and mobile banking service providers, each a “**Partner**”, whereby AltPay is not a Partner in the sense of this definition) – if a separate contractual relationship of the Customer with the respective Partner is required – again the terms of use and other contractual conditions separately agreed by the Customer with the respective Partner, including the General Terms and Conditions of these Partners (each a “**Partner Agreement**”), shall apply. Regardless of the afore mentioned, between the Customer and BankBee, the Customer’s consent to BankBee’s current prices and services list is required (if applicable, including a change in the Customer’s pricing plan).

Customers can only be sole proprietors and businesses within the meaning of [Act V of 2013 on the Civil Code](#). Further restrictions (e.g. regarding the legal form, the commercial register entry or the country of origin of the Customer) may result from regulatory requirements and business policy considerations of BankBee, AltPay or other Partners.

### 2. SUBJECT MATTER OF THE CONTRACT

The subject of the BankBee Contract is the use of BankBee Services. Through BankBee, the Customer opens a Business Account with AltPay. BankBee provides the Customer with access to the Business Account and to the Partner Services via the application provided by BankBee. A detailed overview of the BankBee Services and the respective fees charged can be found in BankBee’s current prices and services list (“**Prices and Services List**”) to which the BankBee T&Cs apply in full as part of the BankBee Contract.

BankBee provides against payment, inter alia, the technical requirements for and other services in connection with the business account and access to other regulated Partner Services of banking institutions as well as financial and payment service providers as a technical service provider within the meaning of [Act CCXXXV of 2013 on Payment Service Providers](#) via access points, integrations and interfaces (inter alia, so-called APIs), which are provided by the respective institution or service provider.

### 3. SCOPE OF SERVICES

BankBee owes to the Customer only those BankBee Services which are listed as BankBee Services in the, at the relevant time, current Prices and Services List. BankBee does not conduct any banking business and does not provide any financial or payment services as defined in the [Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises](#) or the [Act CCXXII of 2015 on the General Rules for Trust Services and Electronic Transactions](#).

BankBee will use best efforts to provide an unrestricted use and availability of the BankBee Services, but BankBee cannot guarantee such use and availability. BankBee is obliged to ensure an annual average of 99% with regards to the usability and availability of the BankBee Services ("**Service Level**").

The provided BankBee Services are also in accordance with the BankBee Contract, as far as the service level is reduced by a maximum of 1% on an annual average basis and the use or availability of the BankBee Services is limited by:

- repair, update or maintenance work on the BankBee website; or
- circumstances beyond BankBee's control, in particular all actions of third parties not acting on behalf of BankBee (whereby AltPay and the Partners are not such third parties) and the availability of technical internet functions which BankBee cannot influence.

### 4. CONTRACTUAL RELATIONSHIP WITH ALTPAY

The opening and use of the Business Account is a prerequisite for the use of BankBee Services.

The use of the BankBee Services requires the execution of a Payment Gateway Contract. This Payment Gateway Contract is concluded directly between AltPay and the Customer. BankBee is not a party to the Payment Gateway Contract. Under the Payment Gateway Contract, AltPay undertakes in particular to set up the Business Account for the Customer, to credit incoming payments to the Business Account, to process transfer orders to the debit of the Business Account and to issue one or more debit cards to the Customer. The Business Account shall be managed as a current account by AltPay. Details can be found in the contractual terms and conditions of AltPay. BankBee will pay a fee to AltPay in its own name and on its own account for the account management and – if agreed between BankBee and AltPay – for other services provided by AltPay to the Customer.

If the Payment Gateway Contract is terminated, the BankBee Services can no longer be used.

Given BankBee acts exclusively as a technical service provider on the basis of a cooperation agreement with AltPay with regards to the Business Account and other services of AltPay, BankBee is bound by instructions of AltPay, in particular to the extent that regulatory requirements must be fulfilled. This applies, in particular (without limitation), to the following circumstances:

- opening of an account or its refusal;
- blocking or restriction of use of the Business Account; and

- termination of the Payment Gateway Contract and the subsequent closure of the account.

Coordination with the AltPay may take some time. In some cases, BankBee may also not be legally entitled to provide the Customer with information on the reasons for or other details of the respective measures taken.

## 5. CONTRACTUAL RELATIONS WITH PARTNERS

BankBee is entitled to pay for the services rendered to the Customer by the Partner directly to the Partner in its own name and on its own account.

Paragraph 4.5 applies accordingly to all other Partners who provide Partner Services to the Customer via BankBee Services.

The use of the BankBee Services is unrestricted and still possible after the termination of a Partner Agreement or several Partner Agreements or all Partner Agreements.

## 6. CONCLUSION OF CONTRACT

The Customer submits, directly or through its legal representative, an application to BankBee for the conclusion of the BankBee Contract by creating a user account on the Platform, selecting a BankBee pricing plan according to the Prices and Services List and accepting the BankBee T&Cs ("**Offer**"). For the user account, the Customer provides its e-mail address and a password in addition to the master data ("**Access Credentials**").

BankBee accepts the Customer's Offer subject to the conditions precedent that (i) Customer has entered into a Payment Gateway Contract with AltPay and (ii) Customer's Business Account has been opened ("**Conditions Precedent**"). For the conclusion of the Payment Gateway Contract with the Customer, AltPay conducts a verification in accordance with regulatory and legal requirements ("**Regulatory Check**"). In the course of the Regulatory Check, AltPay verifies, among other things, the identity of the Customer and its legal representatives. For the Regulatory Check, the Customer shall provide further information and submit documents during the registration process. In simple cases, the Regulatory Check usually takes two working days from the time when the Customer submits all necessary information and documents in a complete, correct and clear manner; otherwise, however, it may take longer.

As soon as the Conditions Precedent have been fulfilled and, on that basis, the BankBee Contract between the Customer and BankBee has been concluded, BankBee will notify the Customer by e-mail that the Business Account is now operational.

With regards to further Partner Services (not yet offered and only offered from a future date onwards), BankBee will inform the Customer timely in an appropriate form about their content and any requirements to accept the general terms and conditions of the relevant Partner. Details of the conditions and requirements of the Partner Services can be found in the respective Partner Agreements. The Partner Agreements are beyond BankBee's control.

## 7. COMMUNICATION AND MODIFICATION OF INFORMATION

Except as otherwise provided in the BankBee T&Cs, e.g. for the conclusion of a contract pursuant to clause 6.1 and notices of termination pursuant to clauses 12.2 and 12.3, the communication channels accepted by BankBee for contact by the Customer are the BankBee telephone hotline, e-mails and the chat within the BankBee Web Application. BankBee reserves the right to contact the Customer by other means or through other channels.

Master data can be changed either by sending an e-mail or letter to BankBee or within the BankBee Web Application. If necessary, these changes may require another verification process.

For the activation of further online banking users of the Customer (e.g. for employees), further authentication procedures are required, which are in particular based on the specifications and requirements of AltPay and/or the respective Partner concerned.

A termination of the Payment Gateway Contract and the order to close the Business Account as well as the cancellation of the Partner Agreements shall be sent to the customer service of BankBee by the Customer. BankBee will inform AltPay and the Partners accordingly and forward the Customer's declarations.

## 8. DATA PROTECTION AND DATA RETRIEVAL

BankBee undertakes to protect customer data at all times by appropriate and state of the art measures and to disclose personal data of the Customer and its online banking users only for legal reasons, especially if required for the fulfillment of the BankBee Contract or if the Customer has consented thereto.

A technical measure in the sense of clause 8.1 is that BankBee transmits data, in particular account information, exclusively in encrypted form. Additionally, BankBee uses other suitable and secure procedures to enable the Customer to retrieve necessary financial information and to transmit requests (e.g. TAN procedure, 2FA).

Details on the handling of personal data, data protection, and data security are described in detail in BankBee's privacy policy ("**Privacy Policy**"). Data is transmitted via a secure and encrypted internet connection. For the regular exchange of data, BankBee and AltPay have concluded an agreement on joint responsibility for data processing in accordance with [Act CXII of 2011 on the right to informational self-determination and on the freedom of information](#).

For the processing of the Customer's data by Partners, the data protection declaration of the respective Partner shall apply.

If technical or legal conditions change, BankBee reserves the right to change the practice described in BankBee's General Terms and Conditions and its Privacy Policy. The Customer shall be informed of any changes in due time.

## 9. OBLIGATIONS OF THE CUSTOMER

The customer is responsible for the confidentiality and security of its Access Credentials. This means that the Access Credentials must be kept secret and must not be passed on. The customer is responsible for ensuring that third parties cannot obtain knowledge of the Access Credentials and must take the necessary measures to ensure confidentiality, in particular by using a secure password consisting of numbers, letters, and special characters and by changing the password at regular intervals.

As part of its duty of care, the Customer shall ensure that the Customer can be reached at the e-mail address provided by it from the time of registration onwards. Any misuse of the BankBee Services or the Business Account, suspicion thereof or loss of the Access Credentials must be reported by the Customer to BankBee immediately in text form (e.g. by e-mail or in the BankBee Web Application).

Furthermore, the Customer is responsible for taking appropriate precautions (on a regular basis and in accordance with the risks involved) to secure the data and contents entered, uploaded and stored in the course of its use of the BankBee Services or the Business Account as well as to create its own backup copies in order to ensure the reconstruction of the data and information in case of loss.

If further online banking users of the Customer are activated (e.g. for employees), the Customer is responsible for the behavior of these further users as if the Customer or its legal representative had acted itself.

The customer must respond immediately to inquiries by BankBee, AltPay and/or the Partners.

The availability of BankBee Services is dependent on internet access. The Customer is solely responsible for ensuring that the necessary system requirements are met in order to use the BankBee Services. If the Customer uses services of third parties (especially scraping software and add-ons), the Customer is responsible for ensuring that these do not impair the BankBee Services. In this respect, BankBee does not guarantee compatibility and is not liable for any damages resulting from the use of such services.

## 10. RELEASE FROM LIABILITY

The Customer indemnifies BankBee against all claims, including any claims for damages, asserted by other customers or other third parties, including governmental authorities, against BankBee for any infringement of rights resulting from the Customer's use of the BankBee Services. The Customer is liable for any costs, including legal costs, incurred by BankBee due to an infringement of third-party rights by the Customer. All further rights and claims for damages of BankBee remain unaffected. The above obligations shall only apply to the extent that the Customer is responsible for the infringement in question.

## 11. LIMITATION OF THE OFFER

BankBee is entitled to take appropriate measures to prevent damages and to ensure the availability of the BankBee Services. This applies in particular if the Customer violates its contractual obligations. Such measures may include the partial or complete restriction of access to the BankBee Services, especially with regards to the possibility of card payments or transfer orders.

BankBee is also entitled to restrict the BankBee Services in whole or in parts if the Customer fails to pay any fees due. BankBee has no influence on the restrictions of services imposed by AltPay or Partner Services.

## 12. DURATION AND TERMINATION OF THE ALTPAY CONTRACT

Unless otherwise specified in the respective service description, the BankBee Contract is concluded for an indefinite period of time.

The Customer may terminate the BankBee Contract by giving five (5) business days' written notice towards the end of the month. For this purpose, an e-mail to BankBee with the scanned, wet-signed termination notice as an attachment is sufficient.

BankBee may terminate the BankBee Contract with a notice period of eight (8) weeks in text form. A termination by e-mail to the Customer is sufficient for this purpose. In case of such an ordinary termination, BankBee is not obliged to give reasons.

The right to an extraordinary termination for good cause remains unaffected. An important reason in this sense is especially given if the Customer:

- is more than one month in default with the payment of an entire fee, e.g. the monthly pricing plan; is repeatedly in default with considerable parts of fees despite a reminder or notice;
- fails to provide BankBee or its Partners with information required for regulatory reasons within a reasonable period of time despite being requested to do so;
- the Customer uses the BankBee Services for unfair business practices;
- impairs BankBee Services, in particular through the use of unauthorised software solutions, malicious software or attacks BankBee's infrastructure;
- otherwise breaches essential contractual obligations or repeatedly breaches contractual obligations; or
- endangers the claims and interests of BankBee in such a way that BankBee's financial situation deteriorates substantially or is seriously endangered.

### 13. LIABILITY FOR DEFICIENCIES

With regard to the provision of software services (Software as a Service) by BankBee under the BankBee Services, the following applies:

- In principle, the statutory regulations concerning warranty apply, unless BankBee T&Cs contain deviating conditions.
- Liability for the restriction of use and availability as a result of force majeure and lawful internal company industrial and strike action is excluded. The Customer's right of termination under clause 12.2 remains unaffected.
- The Customer's right of set-off, reduction and retention is excluded, unless the Customer asserts the aforementioned rights with legally binding or undisputed claims.
- The application of "Customer's right of self-removal" is excluded.
- Also excluded is the "Liability for damages of the provider", to the extent this section provides for a liability independent of fault.

### 14. LIMITATION OF LIABILITY

BankBee is liable on the merits and without contractual limitation only for damages suffered by the Customer:

- which are based on an intentional or grossly negligent breach of duty by BankBee or on an intentional or grossly negligent breach of duty by a legal representative or vicarious agent of BankBee,
- from injury to life, body or health resulting from a negligent breach of duty by BankBee or an intentional or negligent breach of duty by a legal representative or vicarious agent of BankBee, as well as
- within the scope of liability under the provisions of the [Act LVII of 1996 on the Prohibition of Unfair and Restrictive Market Practices](#), guarantees granted to the Customer or due to fraudulent misrepresentation by BankBee.

For damages resulting from a slightly negligent breach of an essential obligation, BankBee's liability is limited to the amount of damages that are foreseeable and typical for the type of business in question. Essential duties are duties whose violation endangers the achievement of the purpose of the contract or whose fulfillment makes the proper execution of the contract possible in the first place and on whose compliance the Customer regularly relies.

Any further liability of BankBee is excluded.

Insofar as the liability of BankBee is excluded or limited, this also applies to the personal liability of BankBee's employees, representatives, and vicarious agents as well as to tortious claims.

### 15. NO LIABILITY FOR THIRD PARTY PROVIDERS

Both AltPay and the Partners act on the basis of a separate contractual relationship with the Customer. BankBee does not assume any warranty or liability in this respect.

If Customer uses the services of AltPay or Partner Services via BankBee, this comes at the Customer's own risk. Details can be found in the product descriptions of AltPay and the Partners as well as in the terms of use provided by BankBee for the respective Partner Service.

### 16. LIMITATION PERIOD

The limitation period for all warranty rights of the Customer shall be 12 months unless BankBee has an unlimited liability under clause 14.1.

### 17. UNILATERAL AMENDMENTS TO THE TERMS AND CONDITIONS

BankBee is entitled to make changes to the BankBee T&Cs including the price and service specifications and other provisions of the BankBee Contract which:

- correct obvious errors or omissions;
- represent descriptive provisions, insofar as the underlying circumstances have changed;
- are intended for clarification purposes or are otherwise of an editorial nature; or are not disadvantageous to the customer in legal or factual terms. This includes in particular the introduction of further free BankBee Services.

BankBee will notify the Customer of such changes by e-mail.

### 18. OTHER AMENDMENTS TO THE ALTPAY T&CS; FICTIONAL EXPLANATION

BankBee will offer to the Customer any amendments to the BankBee Contract other than those specified in clause 17 or elsewhere in the BankBee T&Cs (including the BankBee T&Cs and the Prices and Services List). If the Customer does not object within a period of 6 weeks, the changes will be considered as accepted. The receipt of the Customer's objection notice by BankBee is decisive for the compliance with the objection notice period by the Customer. BankBee will inform the Customer by e-mail about the new regulations and the date of their coming into force and will point out the objection notice period and the consequences of an expiration of the objection notice period. Upon receipt of this e-mail by the Customer, the objection notice period is initiated.

### 19. FEES AND PAYMENT PROCESSING

The obligation to pay the fees for BankBee Services begins on the day on which BankBee notifies the Customer of the validity of the BankBee Contract in accordance with clause 6.3. The payment obligation ends with the expiration of the term of the BankBee Contract (if applicable) or, in case of a termination, with the effectiveness of the termination according to clauses 12.2 to 12.4.

The fees for the respective BankBee Services are listed and specified in detail in the Prices and Services List. Any additional fees for the Partner Services, if applicable, are set out in the respective Partner Agreements or the Partner's Prices and Services List. The Customer will always be informed about any fees for BankBee Services or Partner Services in connection with the respective activation of the relevant BankBee Services or Partner Services. BankBee collects the fees for BankBee Services

in principle in its own name and on its own account directly from the Customer's Business Account by means of a direct debit procedure which must be set up after registration. Certain fees for BankBee Services can be collected by the Partner from the Customer for the account of BankBee. These fees and the respective BankBee Services concerned are marked accordingly in the Prices and Services List. Unless otherwise expressly indicated on the invoice, BankBee will invoice in its own name and on its own account. As far as BankBee collects fees for the Partners, BankBee is entitled to do so directly from the Business Account of the Customer by means of a direct debit system which has to be set up after registration. The Customer has to ensure that the Business Account is sufficiently funded. Any fees due will be collected at the beginning of the next month for the previous month.

The Customer agrees to receive invoices in electronic form (i.e. within the user interface of the BankBee Web Application). The Customer is responsible for the proper storage of the invoices.

## 20. BONUS PROGRAMS AND CREDITS

BankBee may, under certain circumstances, including but not limited to the referral of new customers, changes in pricing plans by BankBee, goodwill or marketing promotions, grant the Customer a certain amount of bonus points, so-called BankBee Credits ("**Credits**") or any other types of credit.

Credits or any other types of credit have the value assigned to them. It is at BankBee's sole discretion to disburse such Credits or any other types of credit or to credit such Credits or any other types of credit to the Customer's Business Account and thus to continuously (if necessary) offset them with future payment claims of BankBee. There is no general entitlement to a disbursement of such Credits or any other types of credit. Upon termination of the BankBee Contract, any such remaining non-disbursed Credits or any other types of credit shall expire.

The Customer is solely responsible for an adequate tax treatment or any potential taxation of such Credits or any other types of credit.

If the Customer provides BankBee with the personal data of third parties as part of a referral program, the Customer is responsible to BankBee for ensuring that the relevant third parties concerned have consented to the disclosure of their personal data.

## 21. TRANSFER OF RIGHTS AND OBLIGATIONS

The Customer may not assign or pledge any claims against BankBee. This does not apply for monetary claims insofar as the conditions of section 354a of the German Commercial Code (HGB) are fulfilled. BankBee may assign all claims against the Customer to third parties.

BankBee may entrust third parties with the performance of its obligations under this contract. During the term of the contractual relationship, the Customer may neither lease the use of BankBee Services to third parties nor use BankBee Services for subletting, leasing, selling, mortgaging or otherwise making it subject of a transaction. An extraordinary termination is excluded.

## 22. OTHER

The laws of Hungary shall apply (under exclusion of the UN Convention on Contracts for the International Sale of Goods).

The exclusive place of jurisdiction for all disputes arising out of or in connection with the BankBee Contract (including the BankBee T&Cs) is Berlin, if the Customer is a merchant, a legal entity under



public law or a special fund under public law. This also applies to the enforcement of BankBee's rights against the Customer.

If any provision of the BankBee T&Cs is or becomes invalid, the validity of the remaining provisions of the BankBee T&Cs shall not be affected thereby. The invalid provision shall be replaced by the parties to the contract by mutual consent by a provision which comes closest to the economic purpose of the invalid provision in a legally effective manner.

The above provision shall apply accordingly in the event of loopholes.

As of 08.04.2021