

Terms and Conditions

Last updated on 28 September 2026

We are GoDutch Holding B.V. (GoDutch).

GoDutch is active in the facilitation of access to, for example, payment accounts, payment cards and other related products to businesses and physical persons. GoDutch provides an efficient and cost-effective software solution which enables Customers to open business payment accounts and use related services and products by leveraging the services and platform of our partner SWAN.

These Terms apply to Customer's use of the Service, including all content, features, and additional services provided by GoDutch. For more information, GoDutch refers to its website: godutch.com (the Website)

GoDutch offers its Services under the condition that Customer accepts these Terms of Use, including any applicable Appendices (the Terms). These Terms are applicable to all Services provided by GoDutch.

In addition to these Terms, the general terms and conditions of the third-party providers (such as other online and mobile payment service providers) and credit institutions apply, as further described in Clause 2 of these Terms. This includes, in particular, the following general terms and conditions of SWAN and Adyen.

In these Terms, GoDutch and Customer may be referred to individually as Party and collectively as Parties.

1. Definitions and schedules

1.1 (User) Account: online personal environment of Customer that is required for the use of Services and which Customer can access via godutch.com by entering an email address and password, with phone verification or pin code.

1.2 Adyen: Adyen N.V., a public company (naamloze vennootschap), registered in the Netherlands with the trade register of the Dutch chamber of commerce under number 34259528.

1.3 Adyen Services: The payment processing, acquiring and related services provided by Adyen to enable Customers and their users to accept payments from third parties.

1.4 Adyen Terms of Use: has the meaning given in clause 2.3 of these Terms.

1.5 Agreement: the Terms and all Annexes attached thereto, including the Subscription.

1.6 Contract Term: the entire term of the Agreement during which Customer has the right to access and use the Services.

1.7 Customer: the natural or legal person, registered or resident in one of the Member States of the European Economic Area (EEA), acting in a commercial or professional capacity who is registered in the relevant trade register in their jurisdiction and who enters into an Agreement with GoDutch, or to whom GoDutch makes an offer, related to the Services.

1.8 Data: all forms of information and materials that are collected, generated, uploaded, or created by Customer through the use of the Services.

1.9 Documentation: the documents that are made available to Customer by GoDutch online via godutch.com or by other means and contain a description and/or user manual of the Services.

1.10 Effective Date: the start date of the Agreement between GoDutch and Customer as stated on the Subscription Page.

1.11 Exit: termination of the Agreement between GoDutch and Customer.

1.12 Fees: the agreed-upon Fees for the Services.

1.13 Force Majeure Event: circumstances that are not attributable to a Party including, without limitation, (i) circumstances beyond the control of GoDutch or any of GoDutch's suppliers, (ii) the failure by GoDutch to properly meet obligations that were contracted by GoDutch on Customer's instructions, (iii) defects in goods, hardware, software or materials of third parties that GoDutch uses on Customer's instructions, (iv) measures by public authorities, (v) power failures, (vi) failures of the internet, data network or telecommunication facilities, and/or (vii) (cyber) crime, (cyber) vandalism, war or terrorism.

1.14 GoDutch: GoDutch Holding B.V., a private company with limited liability (besloten vennootschap met beperkte aansprakelijkheid), registered in the Netherlands with the trade register of the Dutch Chamber of Commerce under number 93777981.

1.15 KYC Procedure: The statutory identity verification procedure conducted by either SWAN or another third-party service provider, which needs to be completed to the satisfaction of SWAN or such other third-party service provider in order to be able to use the Services. We refer to the SWAN terms of use available via swan.io for more information on the KYC Procedure.

1.16 Personal Data: any information relating to an identified or identifiable natural person, encompassing details such as name, contact information, account information as set forth in the General Data Protection Regulation (GDPR).

1.17 Services: the software solution which enables Customers to (i) open electronic money account or payment accounts with, (ii) use physical, digital or virtual payment cards issued by SWAN, (iii) access and use the Adyen Services, and (iv) access and use related payment services and products offered by SWAN, and any and all other services offered by GoDutch to Customer under any Subscription as agreed by Parties.

1.18 Set-Up Services: services provided by GoDutch to implement the Services for Customer, including, among other things, providing assistance in uploading Data to the Services, personalizing the Services interface, or designating User Accounts.

1.19 Subscription: the user subscription for the Services, as purchased by Customer and further specified on the Subscription Page.

1.20 Subscription Page: overview page in the Account with specifications of the Services purchased by Customer, the Fees, and any conditions further agreed upon by the Parties.

1.21 Subscription Period: the period of the Subscription begins on the date Customer subscribes to the Services as detailed on the Subscription Page and shall continue indefinitely unless and until terminated by either Party according to the termination rights in these Terms, unless a definite period is specifically agreed by Parties as specified on the Subscription Page.

1.22 SWAN: a French simplified joint-stock company (société par actions simplifiée or SAS), registered with the Bobigny Trade and Companies Register under number 853 827 103. SWAN is an electronic

money institution authorized by the French Prudential Supervisory Authority (Autorité de contrôle prudentiel et de résolution - ACPR), under the bank code (CIB) 17328.

1.23 SWAN Terms of Use: has the meaning given in clause 2.3 of these Terms.

1.24 Third Party Software: the works and/or materials (software) comprised in the Services, including but not limited to open-source software, the Intellectual Property Rights which are owned by a third party.

1.25 VAT: value added tax and any other tax of a similar nature.

Other definitions – recognizable by use of a capital letter at the beginning - may also be defined in the text below.

2. Concluding the Agreement

2.1 These Terms apply to the relationship between GoDutch and Customers, their Account, as well as those who engage with the Services. By accessing, using, or attempting to use the Services, Customer acknowledges that Customer accepts and agrees to be bound by these Terms.

2.2 GoDutch does not offer regulated electronic money and/or payment services within the meaning of the Dutch act on the financial supervision (Wet op het financieel toezicht). Where such electronic money and/or payment services are offered to Customer as integrated part of its Account, those services are offered by SWAN.

2.3 By registering for and using the Services, Customer acknowledges and agrees that (i) Customer's account is provided by SWAN and is subject to SWAN Terms of Use available via: www.swan.io/termsandconditions ("SWAN Terms of Use") and (ii) Adyen Services are provided by Adyen and are subject to Adyen Terms of use available via: www.adyen.com/legal/adyen-for-platforms-terms-and-conditions ("Adyen Terms of Use"). Customer must read, agree with, and accept all of the terms and conditions contained in SWAN Terms of Use and Adyen Terms of Use before Customer may become a user of the Services, see also clause 2.5 of these Terms. Customer's use of the Services is expressly conditioned upon your explicit consent to all the terms and conditions of this Agreement, SWAN Terms of Use and Adyen Terms of Use. Customer understands and acknowledges that GoDutch is not responsible for the registration and acceptance process with Adyen, that GoDutch cannot influence its outcome, and that any rejection by Adyen cannot be remedied or reassessed by GoDutch.

2.4 In order to use the Services, Customer must complete the process of onboarding. As long as this process has not been completed, Customer may not use the Services. As part of the onboarding process, Customer must provide GoDutch with the information required for the KYC Procedure. SWAN is responsible for conducting the KYC Procedure. Customer understands and acknowledges that GoDutch is not responsible for this registration and acceptance process, that GoDutch cannot influence its outcome, and that any rejection of SWAN registration and acceptance process cannot be remedied or reassessed by GoDutch.

2.5 These Terms do not govern any (commercial and/or legal) relationship between Customer and GoDutch's third-party partners, including but not limited to SWAN and Adyen, regarding the services provided by such third-party, including but not limited to SWAN and Adyen (Third Party Services). Customer shall enter into a separate agreement with third-parties for the services offered by such third-party. GoDutch has no influence or control over the agreement between Customers and the providers of Third Party Services. GoDutch is not a party to any Third Party Services, but merely facilitates the Services to integrate features related to Third Party Services. This does not affect the Customer's independent payment obligations to GoDutch under clause 5.4.

2.6 Additional information, guidelines and FAQ's regarding the Services, as amended from time to time, will be published on the Website. Customers and/or third parties cannot derive any rights from this information. This additional information published on the Website does not form an inseparable part of the relationship between GoDutch and Customers or other third parties.

3. Set-Up

3.1 After the Effective Date, GoDutch shall perform the Set-Up Services in collaboration with Customer and providers of Third Party Services in order to make the Services ready for use for Customer, provided that Customer has requested such Set-Up Services to be performed. If Customer has not requested Set-Up Services, Customer remains responsible for designing, configuring, parameterizing and tuning Services, converting and uploading Data and, where required, for modifying the hardware and user environment used. If Customer has requested Set-Up Services, the fees for such services and the expected timeline for completion will be specified on the Subscription Page or in a separate written agreement between Parties. If no fees are specified, Set-Up Services will be charged at GoDutch's then-current hourly rates.

3.2 The successful and timely completion of Set-Up Services is dependent upon Customer's timely provision of all necessary information, access, and cooperation as reasonably requested by GoDutch. Any delays caused by Customer's failure to provide such cooperation may result in delays of the timeline (without any liability of GoDutch) and additional charges.

4. Offers and Quotations

4.1 GoDutch's offers and quotations are non-binding and only apply to the Services as specified therein, unless expressly agreed otherwise.

4.2 GoDutch may assume that all information provided by Customer in the course of the preparation of such an offer or quotation is correct, up-to-date and complete. The offer or quotation may be adjusted if the information provided by Customer is incorrect, not up-to-date and/or incomplete, or other or additional information is provided to GoDutch.

5. Prices, Payment, and Collection Charges

5.1 Customer shall pay GoDutch the Fees as specified on and the applicable Annex(es), including any updates thereof, for the use of the Services.

5.2 Fees applicable to the use of the Services or any part thereof, if any, will be stated on the Website and/or the Subscription page itself.

5.3 Customer consents to electronic invoicing of the Fees. Simultaneously with the issuance of the first invoice by GoDutch, Customer authorizes GoDutch to collect the payments due monthly directly from the payment account held with SWAN via direct debit. Alternatively, payments due shall be made upon request via another payment method made available by GoDutch. With this authorization, GoDutch may automatically collect amounts due for the Fees and any other agreed costs. The direct debit authorization also covers any sums owed by the Customer to GoDutch pursuant to clause 5.4, which may also be collected separately.

5.4 If GoDutch pays SWAN, Adyen or any other provider of Third-Party Services an amount that the Customer owes to that provider, or which, in accordance with the agreements with that provider, is

demonstrably payable by the Customer as a result of the Customer's use of that provider's services, the Customer shall immediately owe GoDutch the amount actually paid, insofar as GoDutch has not already been reimbursed for it. GoDutch shall provide the Customer with a breakdown of the amount and the basis for it. GoDutch reserves the right to set off that amount and any other amounts owed by Customer against any credits or payments owed to Customer under the Agreement or any other agreement with GoDutch. This right of set-off does not extend reciprocally to Customer.

5.5 All amounts are in Euros and exclusive of VAT, if applicable, and other levies imposed by relevant authorities, unless specified otherwise.

5.6 Customer shall pay invoiced Fees within 14 calendar days after the invoice date, unless otherwise agreed. Amounts referred to in clause 5.4 become immediately due and payable once GoDutch has paid them to the relevant provider of Third-Party Services.

5.7 If Customer does not pay invoiced Fees or an amount referred to in clause 5.4 on time:

5.7.1 Commercial interest of 10% shall be due in respect of the outstanding invoice without requiring further notice of default; and

5.7.2 Customer is obliged to fully compensate both the judicial and extrajudicial collection costs, including (i) reasonable lawyer's fees, (ii) bailiff's fees, (iii) and the costs of collection agencies, in addition to the amount that is owed and the interest due in respect thereof.

5.7.3 In the event of non-payment or untimely payment by Customer, GoDutch may limit the use of the Services for Customer after written notice thereof to Customer. After a second written notice to Customer, GoDutch may suspend the use of the Services by Customer until the Fees, including accrued interest and costs, are paid in full.

5.7.4 A claim for payment becomes immediately due and payable in the event Customer (i) files, or has a petition filed against it, for its bankruptcy, (ii) applies for a suspension of payment, whether or not provisional, (iii) a substantial part of its assets is attached, or (iv) is liquidated and/or dissolved.

5.8 GoDutch:

5.8.1 may unilaterally adjust the applicable prices and rates for the Services, upon written notice to Customer and with due observance of a notice period of one (1) month. In case of a price adjustment, Customer is entitled to terminate the Agreement by serving notice of termination in writing, within 30 calendar days following the notification of the adjustment and effective as from the date on which the new prices and/or rates would take effect; respectively

5.8.2 may adjust the content or scope of the Services. If such adjustment materially reduces the functionality or value of the Services to Customer, Customer has the right to terminate the Agreement in accordance with Clause 5.8.1.

The termination right in clauses 5.8.1 and/or 5.8.2 of these Terms does not apply to (i) price adjustments resulting from indexation pursuant to Clause 5.9, (ii) price adjustments resulting from changes in applicable VAT rates or other mandatory taxes or levies or (iii) price adjustments resulting from changes in fees charged by SWAN, Adyen or other Third Party Service providers, which are passed through to Customer without mark-up by GoDutch.

5.9 During the Contract Term, GoDutch reserves the right to index the applicable Fees annually using the Services Producer Price index (SPPI) for the European Union provided by Eurostat (<https://ec.europa.eu/eurostat>). The adjustment shall be calculated by comparing the SPPI for the current year with the SPPI for the previous year. GoDutch shall provide written notice of any fee adjustments

based on the SPPI at least 30 calendar days prior to the effective date of the adjustments. For the avoidance of doubt: the termination option of Clause 5.8.1 in the event of an increase in the Fees does not apply in the event of an indexation of the Fees on the basis of the SPPI.

6. Benefits / sharing revenue

6.1 Based on agreements between GoDutch and providers of Third Party Services, GoDutch may be entitled to distributions from such third parties, calculated on the basis of Customer deposits and transaction volumes (Distributions). GoDutch may opt to share a portion of these Distributions with any and/or all Customers according to the terms agreed between GoDutch and Customers (Benefits).

6.2 Benefits are considered a bonus, and their calculation is determined solely by GoDutch. Benefits are thus considered discretionary payments made by GoDutch (which will amongst others in any event not be paid in case of failure to pay the Fees, banking costs, or any other invoice related to GoDutch). GoDutch may unilaterally decide not to make such payments with respect to any specific period.

6.3 The Benefits are based on the data provided by GoDutch. The evaluation of these Benefits is final.

6.4 The Benefits are in any case contingent upon the payout of Distributions from GoDutch partners. If such Distributions do not materialize, GoDutch is not obligated to provide the Benefits (if any).

6.5 The Customer has no rights to the visualization in the app of the Benefits. The visual representation is for illustration purposes only and should be considered an estimation.

6.6 Payment of Benefits (if any) is done quarterly. Payment of Benefits is typically attempted in the month following the end of the quarter. However, if this period is exceeded, the user cannot hold GoDutch responsible for the delay or charge any additional fees.

7. Account Obligations

7.1 Customer is fully responsible that all information provided by Customer to GoDutch or Third Party Service providers is accurate, complete, and up-to-date during the registration process and thereafter. GoDutch and its Third Party Service providers may fully rely on any information provided by Customer.

7.2 Customer itself is responsible for the hardware, infrastructure and auxiliary software and ensures that the (auxiliary) software for its own hardware is installed, organized, parameterized, and tuned. Customer shall take appropriate measures to ensure that any equipment that is used by Customer to access the Services, such as PC's, laptops, tablets, or smartphones, is secure and free from viruses and other malicious software.

7.3 Customer bears the risk of selecting the Services to be provided by GoDutch.

7.4 Customer shall ensure that all employees and/or auxiliary persons that it deploys in the performance of the Agreement shall have the knowledge and experience required to use the Services.

7.5 Customer is responsible for the management, monitoring, checks of the settings, (manner of) implementation, and use of the Services provided by GoDutch.

7.6 GoDutch provides Services on Customer's instruction. Customer may solely use the Services for its own organization, and only insofar as required for the use intended by GoDutch as described in this Agreement.

7.7 Customer agrees not to use the Services for any purpose that is prohibited by these Terms, or applicable law and regulations, and only for the purpose that GoDutch intended it for. Customer is

responsible for all its activity in connection with its Account and the Services. By way of example, and not as a limitation, Customer shall not (directly or indirectly, and shall not permit any third party to) (a) take any action or (b) upload, download, post, submit or otherwise distribute or facilitate distribution of any information on or through the Services that:

7.7.1 infringes any patent, trademark, trade secret, copyright, right of publicity or other (intellectual property) right of any other person or entity (including GoDutch) or violates any law or contractual duty;

7.7.2 Customer knows is false, misleading, untruthful or inaccurate;

7.7.3 is unlawful, threatening, abusive, harassing, defamatory, deceptive, fraudulent, invasive of another's privacy, tortious, obscene, vulgar, pornographic, offensive, profane, promotes bigotry, discrimination or violence, or is otherwise inappropriate as determined by GoDutch after being informed about this;

7.7.4 constitutes unauthorized or unsolicited advertising, junk or bulk e-mail ("spamming");

7.7.5 other than appropriate use of an invitation URL, involves commercial activities (whether or not for profit) and/or sales without GoDutch's prior written consent;

7.7.6 contains software viruses or any other computer codes, files, worms, logic bombs or programs that are designed or intended to disrupt, disable, damage, limit or interfere with the proper function of any software, hardware, or telecommunications equipment or to damage or obtain unauthorized access to any system, data, password or other information of GoDutch or any third party;

7.7.7 impersonates any person or entity, including any employee or representative of GoDutch; or

7.7.8 includes anyone's identification documents or sensitive financial information;

7.8 Furthermore, Customer shall not (directly or indirectly, and shall not permit any third party to):

7.8.1 use the Services in any way that affects the integrity or continuity of GoDutch's systems;

7.8.2 resell or redistribute (parts of) the Services in any way;

7.8.3 send unsolicited messages to GoDutch and or to any third-party recipient;

7.8.4 take any action that imposes or may impose an unreasonable or disproportionately large load on GoDutch's (or its third-party providers') infrastructure;

7.8.5 interfere or attempt to interfere with the proper working of the Services or any activities conducted on the Services;

7.8.6 bypass any measures GoDutch may use to prevent or restrict access to the Services (or other accounts, computer systems or networks connected to the Services);

7.8.7 use manual or automated software, devices, or other processes to "crawl" or "spider" any page of the Services;

7.8.8 modify, copy, mirror, scrape, adapt, appropriate, reproduce, distribute, translate, create derivative works or adaptations of, publicly display, republish, repurpose, sell, trade, or in any way exploit the Services;

7.8.9 otherwise take any action in violation of these Terms.

7.9 Insofar as is permitted by applicable law and regulations, Customer shall fully indemnify and hold GoDutch harmless from and against any and all third-party claims, fines, penalties, costs (including settlement costs and legal fees), damages, and liabilities arising from or related to any use of the Services

by Customer that is in violation with these Terms or the applicable legislation or is unlawful in any other way.

7.10 If, in GoDutch's sole discretionary judgment, a Customer acts in breach of the Terms, GoDutch reserves the right to block, suspend or terminate the Account and Services at any time and delete all information related to it.

7.11 GoDutch may implement all measures it reasonably considers necessary to prevent abuse of the Services by Customer.

7.12 GoDutch may continue to provide the Services using a new or modified version of the underlying software. GoDutch is not obliged to maintain, modify, or add particular features or functionalities of the Services specifically for Customer.

7.13 Customer acknowledges that documentation uploaded by Customer in connection with the expense management and automatic invoice payment features of the Services ("Transaction Documentation") may be accessed and used by GoDutch for the purposes of (i) conducting customer and transaction (due diligence) investigations, including in response to queries or referrals by Customer or its employees, contractors or advisers of Customer who has been authorized by Customer to access Confidential Information in connection with the performance of the Agreement ("Authorized Users") and (ii) proactively monitoring transactions in accordance with the legal and regulatory obligations of GoDutch. Customer warrants that it has obtained all necessary rights and consents to provide such Transaction Documentation to GoDutch for the purposes described above.

8. Use of Adyen Services and indemnification

8.1 Customer acknowledges that the Services include payment processing and acquiring services provided by Adyen. Customer's use of these Adyen Services is subject to the Adyen Terms of Use, which Customer must accept separately. Customer is solely responsible for compliance with the Adyen Terms of Use and all applicable laws, regulations, and payment scheme rules (including but not limited to rules set by Visa, Mastercard, and other payment card schemes) in connection with Customer's use of the Adyen Services.

8.2 Customer shall ensure that:

8.2.1 Customer does not use the Adyen Services for the sale of any product or service which violates applicable law or any applicable payment scheme rule;

8.2.2 the Adyen Services are not used for any product or service which is prohibited or restricted by Adyen or the relevant payment schemes, except where express prior written consent has been obtained from GoDutch;

8.2.3 Customer complies with all applicable security requirements, including PCI DSS (Payment Card Industry Data Security Standard) requirements and other technical and procedural security measures required for the processing of payment data;

8.2.4 Customer uses the Adyen Services under the correct merchant category code (MCC) where relevant;

8.2.5 Customer immediately notifies GoDutch in writing if Customer has any reason to suspect potential fraud, illegal or suspicious activity in connection with the use of the Adyen Services; and

8.2.6 all information provided by Customer to Adyen or GoDutch in connection with the Adyen Services is accurate, complete, and up-to-date.

8.3 Insofar as is permitted by applicable law and regulations, Customer shall fully indemnify and hold GoDutch harmless from and against any and all third-party claims, fines, penalties, costs (including settlement costs and legal fees), damages, and liabilities arising from or related to:

8.3.1 Customer's breach of the obligations set forth in Clause 8.2;

8.3.2 Customer's non-compliance with applicable law, payment scheme rules, or the Adyen Terms of Use in connection with the use of the Adyen Services;

8.3.3 any fines, penalties, or assessments imposed by payment scheme owners (such as Visa, Mastercard, or other card schemes), regulatory authorities, acquiring banks, or other third parties as a result of Customer's actions or omissions;

8.3.4 any chargebacks, refunds, or other payment disputes arising from Customer's transactions processed through the Adyen Services;

8.3.5 any breach of security or confidentiality obligations with respect to payment data processed through the Adyen Services;

8.3.6 any fraudulent, misleading, or illegal activities by Customer or Customer's end-users in connection with the Adyen Services; and

8.3.7 any other violation of applicable laws, regulations, payment scheme rules, or the Adyen Terms of Use by Customer or Customer's end-users.

Insofar as GoDutch is entitled to payment in the same amount pursuant to clause 5.4 and to indemnification pursuant to this clause, any payment received by GoDutch in respect of one of these claims shall be set off against the other claim.

8.4 The indemnification obligations under Clause 8.3 include, without limitation, any amounts that GoDutch is required to pay to Adyen, payment scheme owners, acquiring banks, regulatory authorities, or other third parties as a result of Customer's use of the Adyen Services.

8.5 Customer acknowledges that GoDutch has no control over the rules and policies set by payment scheme owners, acquiring banks or regulatory authorities, which may change at the discretion of such third parties. Customer accepts the risk of any such changes and agrees that GoDutch shall not be liable for any consequences arising from changes to payment scheme rules, merchant acceptance policies, or regulatory requirements.

8.6 GoDutch reserves the right to suspend or terminate Customer's access to the Adyen Services immediately and without prior notice if:

8.6.1 GoDutch reasonably believes that Customer is in breach of the obligations set forth in this Clause 8;

8.6.2 Adyen requires GoDutch to suspend or terminate Customer's access;

8.6.3 continued provision of the Adyen Services to Customer would expose GoDutch to liability, fines, penalties, or reputational damage; or

8.6.4 required by applicable law or regulations, payment scheme rules, acquiring banks or regulatory authorities.

9. Additional Work

9.1 If GoDutch has performed activities or has delivered services that are outside the scope of the Services at Customer's request or after Customer's prior written consent, GoDutch may charge Customer for these Services on the basis of agreed rates or, if no rates have been agreed on by the Parties, on the basis of GoDutch's applicable rates.

9.2 Customer acknowledges that adjustments and additional work may result in terms being prolonged and delivery periods and/or dates and delivery dates being postponed. Any new terms and delivery periods and/or delivery dates indicated and communicated by GoDutch shall replace the previous terms and delivery periods and/or dates and delivery dates.

9.3 Insofar a fixed price has been agreed on for the relevant Services, GoDutch shall inform Customer, at Customer's request, in reasonable detail, and in writing, about the financial consequences of the extra work or additional Services referred to in this Clause.

10. Intellectual Property

10.1 GoDutch or its licensor is the exclusive owner of all intellectual property rights vesting in and relating to the Services, and any Customer specific adaptations to the Services or other Services, and underlying source- and object code. These intellectual property rights include but are not limited to patents, patent applications, trademarks, trademark applications, database rights, service marks, trade names, copyrights, trade secrets, licenses, domain names, know-how, property rights and processes ("Intellectual Property Rights"). Nothing in this Agreement shall be construed to assign or confer to Customer any Intellectual Property Rights pertaining to the Services (or the underlying software).

10.2 Customer may use the logo of GoDutch to promote the Services, provided this does not create confusion about its status as Customer of GoDutch. GoDutch has the right to issue reasonable instructions concerning the correct use for promotions, which Customer must strictly follow. Customers are not permitted to use any logos of our partners, including but not limited to SWAN and/or Adyen, without prior written consent of GoDutch.

10.3 Customer will not reproduce, resell, re-engineer or distribute the Services (or the underlying software) or Data generated by the Services for any purpose unless Customer has been specifically permitted to do so in writing under a separate written agreement with GoDutch.

10.4 Customer hereby grants GoDutch a non-transferable and non-exclusive license to display Customer's trademarks and/or logos on the GoDutch Website and use it for purposes of reference and acknowledgement.

10.5 Customer guarantees that no rights of third parties preclude making Data, software, and/or other materials, designs and/or other works available to GoDutch for the purpose of use, maintenance, processing, installation or integration; this guarantee also pertains to Customer's having the relevant licenses. Insofar as is permitted by applicable law and regulations, Customer shall fully indemnify and hold GoDutch harmless from and against any and all third-party claims, fines, penalties, costs (including settlement costs and legal fees), damages, and liabilities arising from or related to any claim of a third party based on the allegation that making any of this available and/or the use, maintenance, processing, installation or integration infringes a right of that third party.

10.6 Customer understands that within the boundaries of applicable law and regulations, GoDutch may use the Data from the Services for analytic, statistical, benchmarking and security purposes. GoDutch

retains all Intellectual Property Rights in such aggregated and anonymized data and any insights, reports, or products derived therefrom.

11. Duration and Termination

11.1 Notwithstanding any provision contained in the Agreement or the Subscription Page to the contrary, either Party may terminate (opzeggen) the Agreement at any time upon 1 month's prior written notice to the other Party.

11.2 The Customer may opt for a definite Subscription Period at any time by indicating this choice on the Subscription Page. This definite period shall automatically renew the Agreement for successive one-year periods. In that case, at the end of the then current definite period, either Party may prevent renewal by providing written notice of non-renewal at least 1 month prior to the end of the then current period. Upon such notice, the Agreement may revert to an indefinite period unless it's expressly terminated by (any of) the Parties.

11.3 The Agreement will terminate with immediate effect and without notice of default being required (i) if the other Party is granted a suspension of payments, whether or not provisional, (ii) if a petition for bankruptcy is filed by or against the other Party or (iii) if the other Party is liquidated or dissolved. GoDutch may also terminate the Agreement in writing, in whole or in part, without notice of default being required and with immediate effect, if a, direct or indirect, change occurs in the control over Customer. GoDutch is never obliged to repay any sum of money already received or pay any sum of money in compensation because of termination as referred to in this paragraph. If Customer is irrevocably bankrupted, granted a suspension of payment respectively liquidated or dissolved, its right to use the Services made available to Customer ends, without GoDutch being required to separately cancel these rights. With respect to Data, the Exit provisions of this Agreement apply.

11.4 Upon termination of the Agreement, Customer must cease immediately any further use of the Services.

12. Availability and Maintenance; Disclaimer Warranties

12.1 GoDutch will make commercially reasonable efforts to make the Services available as much as possible. However, GoDutch does not make any commitments with regard to the availability, continuity, functionality or usability of the Services, nor does it make any other commitments other than those expressly set out in these Terms. Customer acknowledges the Services is provided over the internet and mobile networks and thus the quality and availability thereof may be affected by factors outside GoDutch's reasonable control, including Force Majeure. In the event of inaccessibility of GoDutch's Services, Customer is able to use the Account by connecting directly to the address <https://www.swan.io>.

12.2 GoDutch shall make commercially reasonable efforts to improve the functionality of the Services, including through updates and to correct faults/errors. If any maintenance or modification could lead to limitations of availability, GoDutch shall make reasonable efforts to perform such maintenance during periods in which relatively limited use is made of the Services by Customers.

12.3 If the Services, or any part of it, has been developed on Customer's instructions, GoDutch may charge Customer for the costs incurred by repairing the error(s) at GoDutch's applicable rates.

12.4 GoDutch does not guarantee that the Services are timely adapted to any amendments in the relevant laws and regulations.

12.5 To the maximum extent permitted by laws and regulations, hereby GoDutch disclaims and refutes all implied warranties with regard to the Services. The Services is provided 'as is' and 'as available' without warranty of any kind, meaning that GoDutch does not guarantee that the Services are free of errors and functions without any interruptions. In addition, GoDutch rejects all implied warranties that the Services and the use thereof comply with Customer's expectations thereof.

13. Support and Service Levels

13.1 Possible service level agreement arrangements are exclusively agreed on in writing as Annex to this Agreement. Customer promptly informs GoDutch about any circumstances that may affect the service level or its availability.

14. Backups

14.1 GoDutch will use commercially reasonable efforts to maintain regular Data backups of the Services, provided however, that GoDutch accepts no liability for loss, alteration, destruction, damage or recovery of Customer's Data.

15. Third Party Software

15.1 The Services may contain Third Party Software. Such Third Party Software is provided under the terms and conditions of the relevant third-party licensor, which the Customer have deemed to have accepted, which may include open-source or Creative Commons licensing terms. GoDutch provides no warranty with respect to any Third Party Software.

15.2 Insofar as is permitted by applicable law and regulations, GoDutch shall fully indemnify and hold Customer harmless from and against any and all third-party claims brought against Customer to the extent that such claim or proceeding alleges that Customer's use of the Services in accordance with this Agreement constitutes an infringement of a third party's Intellectual Property Rights ("IP Claim"), provided Customer (i) promptly notifies GoDutch in writing, (ii) makes no admission of liability and (ii) grants GoDutch complete authority to conduct or settle such IP Claim.

16. Privacy

16.1 By providing Services to Customer, GoDutch processes personal data of Customer. For more information on the processing of personal data by GoDutch, please consult our privacy notice on the Website.

16.2 Customer acknowledges that when using the Adyen Services, personal data (including payment data of Customer's end-users) will be processed by Adyen in accordance with Adyen's privacy policy. Customer is responsible for ensuring that it has obtained all necessary consents and authorizations from its end-users for the processing of their personal data by Adyen and for complying with all applicable data protection laws and regulations in connection with the use of the Adyen Services.

17. Subcontracting

17.1 GoDutch reserves the right to use third parties to supply (parts of) the Services or other services provided by GoDutch ("Subcontractors").

18. Security

18.1 GoDutch maintains a security program, including a set of written security policies and security procedures which may be amended by GoDutch from time to time, to continue to offer an appropriate security level.

19. Exit

19.1 Upon termination of the Agreement, GoDutch undertakes to provide Customer with all reasonable requests on their Customer data during a 3 month-period after the Agreement is terminated, unless termination is due to Customer's breach of the Agreement. Upon such timely request, GoDutch will provide such copy of the available Customer data in a machine-readable form. After lapse of the 3-month timeline, Customer data will no longer be available for Customer, unless applicable laws and regulations provide additional rights. Customer remains responsible for all Fees due up to and including the effective date of termination, as well as any other fees for services provided during the aforementioned 3-month period and any migration assistance provided during such period. The Customer's payment obligation under clause 5.4 shall continue to apply after termination of the Agreement in respect of amounts arising from transactions or the use of Third-Party Services prior to such termination, even if GoDutch does not pay the relevant Third-Party Service provider until after that date.

20. Confidentiality

20.1 GoDutch and Customer shall maintain the secrecy and confidentiality of all information exchanged in the context of the Agreement and any negotiations and not disclose such to third parties (other than to the extent required for Third Party Services). Information shall be considered confidential if this follows from the nature of the information or if the information is explicitly designated as confidential by GoDutch and/or Customer ("Confidential Information").

20.2 Confidential Information includes, but is not limited to:

20.2.1 the content of the Agreement;

20.2.2 information regarding the Services;

20.2.3 all financial, commercial and operational information that GoDutch makes available to Customer.

20.3 Confidential Information does not include information that:

20.3.1 is or becomes public knowledge other than through (i) the act or omission of the receiving party or (i) a breach of the Agreement by a Party;

20.3.2 was in the lawful possession of the receiving party prior to the disclosure;

20.3.3 was lawfully disclosed to the receiving party by a third party not subject to any disclosure restriction;

20.3.4 is required to be disclosed by operation of law, by order of a competent court, regulatory authority, or administrative body.

20.4 GoDutch and Customer shall not use or disclose the Confidential Information for any purpose other than to the extent that it is necessary in the context of performing the Agreement. [The Customer shall ensure that only Authorized Users have access to Confidential Information to the extent necessary for

their duties and that such Authorized Users are contractually bound to confidentiality at a level which is at least as stringent as set out in this Clause 20.

20.5 GoDutch and Customer are not obliged to pay damages or compensation if they are legally required to disclose confidential information and comply with this legal obligation. If a party is legally required to disclose any Confidential Information, that party shall not disclose more Confidential Information than is necessary to fulfill the relevant legal obligation.

20.6 This Clause shall continue to apply in full after the termination of the Agreement.

21. Warranties

21.1 Customer represents and warrants that:

21.1.1 it has the full right to enter into this Agreement and the obligations thereunder;

21.1.2 Customer shall not use the Services in violation of this Agreement (including, but not limited to, Adyen Terms of Use and the SWAN Terms of Use (if and when applicable to Customer), the end user license agreement and any applicable laws or regulations or the legal rights of third parties;

21.1.3 Customer's use of the Adyen Services, including the products and services offered by Customer through the Adyen Services, complies with all applicable laws, regulations, payment scheme rules, and the Adyen Terms of Use;

21.1.4 Customer has obtained all necessary licenses, permits, and authorizations required to offer its products and services and to use the Adyen Services in connection therewith;

21.1.5 Customer will not use any Third Party Services in a manner that could result in fines, penalties, chargebacks, or other liabilities for GoDutch or any third party;

21.1.6 all information provided by Customer to GoDutch, SWAN or Adyen in connection with or in relation to this Agreement is and will remain accurate, complete, and up-to-date.

21.2 Insofar as is permitted by applicable law and regulations, Customer shall fully indemnify and hold GoDutch harmless from and against any and all third-party claims, fines, penalties, costs (including settlement costs and legal fees), damages, and liabilities arising from or related to Customer's breach of the warranties under the Agreement.

22. Limitation of Liability

22.1 GoDutch is not liable to Customer for any damage Customer suffers as a result of or in connection with the use of Services by Customer, unless arising from GoDutch's willful misconduct or gross negligence. In any event, without limitation, GoDutch is not liable for:

22.1.1 the actions or inactions of Customers;

22.1.2 the situation where Customer's device is stolen, and any third party subsequently makes use of Customer's Account;

22.1.3 any damage caused when a Customer acts on incorrect, inaccurate or incomplete information provided by a third party;

22.1.4 any damage caused by a Customer not complying with its obligations under the Agreement and/or these Terms;

22.1.5 failure to meet any of GoDutch's obligations under the Agreement and/or these Terms where such failure is due to events beyond GoDutch's control or beyond the control of Subcontractors (for example, failures of the internet, data network or telecommunication facilities, (cyber) crime, (cyber) vandalism, network failures);

22.1.6 any damage or alteration to Customer's equipment including but not limited to computer equipment, handheld device or mobile telephones as a result of the installation or use of the Services;

22.1.7 damage of Customer that occurs due to the fact GoDutch assumed incorrect, inaccurate or incomplete information provided by that Customer;

22.1.8 the disruptions and/or inadequate provision of the services of subcontractors of GoDutch; and

22.1.9 any acts or omissions of Adyen, payment scheme owners (including Visa, Mastercard, and other card schemes), acquiring banks, issuing banks, or other third parties involved in the provision of the Adyen Services, including but not limited to delays in payment processing, failed transactions, chargebacks, refunds, fines, penalties, changes to payment scheme rules, changes to merchant acceptance policies, or decisions by Adyen or payment scheme owners to suspend or terminate services; and

22.1.10 any acts or omissions of SWAN, Adyen or any other Third Party Service provider.

22.2 If GoDutch is liable, for any reason, the total aggregate liability of GoDutch to Customer shall not exceed 50% of the total amount of fees paid by Customer in the calendar year in which the liability causing event(s) occurred.

22.3 Nothing in this Agreement will exclude or limit the liability of GoDutch if this cannot be excluded or limited under the laws of the Netherlands, such as in the case of willful intent or gross negligence by GoDutch.

22.4 GoDutch's liability for indirect damages, including but not limited to consequential damages, lost profits, lost savings, reduced goodwill, loss due to business interruption, losses as a result of claims from third parties, and damages in connection with engagement of third parties by Customer, as a result of or in connection with the Services, is excluded.

22.5 GoDutch is not liable for any loss arising in the performance of its services related to the Services due to GoDutch acting on incorrect, outdated or incomplete information provided by Customer.

22.6 The right to compensation of damages exclusively arises if Customer reports the damage to GoDutch in writing as soon as possible after the damage has occurred. Any claim for compensation of damages filed against GoDutch lapses by the mere expiry of a period of twelve months following the inception of the claim unless Customer has instituted a legal action for damages prior to the expiry of this term.

22.7 GoDutch has no control over Customer's actions when using the Services. GoDutch therefore disclaims and refutes all responsibility and liability for any claims of damages resulting from Customer's use of the Services. GoDutch is not responsible for the actions or omissions of third parties and is also not responsible for any harm Customer may sustain as a result of dealing with third parties. Without having to give Customer a notice, GoDutch retains the right to refuse, suspend or terminate the Services due to the requirements of any relevant law, regulation or court ruling.

22.8 Insofar as is permitted by applicable law and regulations, Customer shall fully indemnify and hold GoDutch harmless from and against any and all third-party claims, fines, penalties, costs (including settlement costs and legal fees), damages, and liabilities arising from or related to any use by the Customer of Third Part Services.

23. Force Majeure

23.1 If a Force Majeure Event gives rise to a failure or delay in either Party performing any obligation under this Agreement other than any obligation to make a payment, that obligation will be suspended for the duration of the Force Majeure Event.

23.2 A party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in that party performing any obligation under this Agreement, must (i) promptly notify the other, and (ii) inform the other of the period for which it is estimated that such failure or delay will continue.

23.3 If a Force Majeure Event situation lasts for more than 60 consecutive calendar days, either Party has the right to terminate the Agreement by providing written notice to the other Party. For the avoidance of doubt, a Force Majeure Event does not excuse Customer's obligation to pay Fees for Services already provided or for obligations that accrued prior to the Force Majeure Event.

24. Miscellaneous

24.1 Failure by GoDutch to exercise any of its rights under, or to enforce any provision of, the Agreement will not be deemed a waiver or forfeiture of such rights or ability to enforce such provision.

24.2 If any provision of the Agreement is held by a court of competent jurisdiction to be illegal, invalid or unenforceable, that provision will be amended to achieve as nearly as possible the same economic effect of the original provision and the remainder of the Agreement will remain in full force and effect.

24.3 The Agreement embodies the entire understanding and agreement between the Parties respecting the subject matter of the Agreement and supersedes any and all prior understandings and agreements between the Parties respecting such subject matter. The Agreement may only be amended by a written agreement between the Parties.

24.4 GoDutch reserves the right to change these Terms. GoDutch will announce any material changes and additions to these Terms at least 30 calendar days ahead to Customer in writing. If Customer does not agree with the changes or additions, Customer has the right to terminate the Agreement against the date such change or additions enters into effect. Continued use after the effective date applies as acceptance of the amended Terms. Changes that are purely administrative, clarifying in nature, or required by law or regulations may be implemented by GoDutch with shorter notice periods, but in no event less than 14 calendar days.

24.5 In the situation where SWAN modifies SWAN Terms of Use or Adyen modifies the Adyen Terms of Use, this will be announced at least 30 calendar days ahead to Customer in writing.

24.6 All notices or other correspondence between GoDutch and Customer will be provided to the contact information as specified in the Account. If any changes to the contact information arise, the relevant Party shall notify, in writing, the other Party thereof as soon as practicable. As long as no notice to this regard is received by the other Party, the other Party may rely on the contact information known to it.

24.7 GoDutch is entitled to sell, transfer, pledge (verpanden) or otherwise encumber any claims it has to payment of any sums due to GoDutch.

24.8 To the furthest extent allowed by the laws of the Netherlands, Customer is not entitled to sell, transfer, pledge (verpanden) or otherwise encumber its rights and obligations under an agreement to a third Party.

25. Applicable Law and Jurisdiction

25.1 The Agreement, and any (non-)contractual claims in connection with the Agreement, shall be exclusively governed by and construed in accordance with the laws of the Netherlands.

25.2 All disputes, contractual or otherwise, resulting from or arising in connection with this Agreement shall be exclusively submitted to the competent court in Amsterdam, the Netherlands.

25.3 In case of conflict between Dutch legal concepts and the English description thereof as used in this Agreement, the English text and/or its meaning under Dutch law will prevail.