

CARD SERVICES

These Terms and Conditions apply to the Card Services.

References to clauses and schedules are to the clauses and schedules of the terms and conditions for the supply of business account services and references in this Schedule 3 are to paragraphs of this Schedule 3.

Fidomoney may amend or replace the Card Services Terms and Conditions from time to time.

The Card is issued by and is the property of AF Payments Limited with the company number 09356276 and its registered office address at 33 Lowndes Street, Knightsbridge, London, England SW1X 9HX. The Card is not transferable.

If the Customer has any queries or complaints please contact Fidomoney using the details stated in the Agreement Details.

1. The Card

- 1.1. The Card is a debit card and linked to the Account specified by the Customer prior to the Card being issued by Fidomoney. The Card is not a credit card or a charge card. The Customer shall only spend to the value of the funds available on the Customer's linked Account.
- 1.2. Fidomoney's activities are regulated by the Financial Conduct Authority, however the Customer acknowledges that the Card is not covered by the Financial Services Compensation Scheme. The funds in the Account are safeguarded in accordance with the Electronic Money Regulations 2011, which means that they are kept separate from Fidomoney's or Transactive's assets so in the unlikely event Fidomoney become insolvent, the Customer's funds remain safe from its creditors.

2. Card Issuance

- 2.1. All Cards are issued by Fidomoney pursuant to a licence granted to it by Mastercard®.
- 2.2. To be eligible for a Card the Customer must be at least 18 years old and successfully complete an application in accordance with clause **Error! Reference source not found.**
- 2.3. Fidomoney expressly reserves the right to refuse to issue a Card for any reason.
- 2.4. If the Customer is issued a plastic Card, the Customer must sign it as soon as the Customer receives it and take the applicable steps to activate the Card in accordance with the applicable activation instructions set out on the packaging that the Customer's Card is attached to. Unless and until the Card is activated in accordance with this paragraph 2.4, the Card cannot be used in connection with the Account. A virtual Card can be used immediately upon receipt by the Customer and does not require activation.

3. Fees

- 3.1. The Customer's use of the Card is subject to the Customer's payment of the Card Charges. Any or all of these Card Charges may be waived or reduced at the sole discretion of Fidomoney. The Card Charges may vary over time and such variations shall be implemented in accordance with clause **Error! Reference source not found.**
- 3.2. The Customer's acknowledges and agrees that Fidomoney, the Bank, Transactive or any other third party services provider, may charge an additional fee for the transfer of funds and/or additional ATM fees may be charged by the ATM provider. Any such fees would be payable by the Customer in addition to the Card Charges.

- 3.3. The Charges shall be deducted from the relevant Account at such time as they are incurred. The Customer must ensure the Account balance is sufficient to cover the cost of any Card Transaction and all associated Card Charges.

4. Use of the Card

- 4.1. When the Customer makes a Card Transaction using the Card the value of the Card Transaction will be deducted from the relevant Account and used to complete the Transaction.
- 4.2. The Customer may use the Card to purchase goods and services anywhere Mastercard® is accepted. The Customer may also be able to withdraw cash at an ATM or over the counter at a financial institution displaying the Mastercard® logo, subject to there being sufficient funds allocated to the Card and the Merchant, ATM supplier or financial institution being able to verify this online.
- 4.3. The Customer must keep its PIN and other Account ID Information safe.
- 4.4. The Customer acknowledges that there are spending and withdrawal limits for the use of the Card, which Fidomoney shall notify the Customer of from time to time.
- 4.5. Some ATM providers charge additional fees for the use of their ATMs and some Merchants add a surcharge for using certain types of cards and the Customer may also be subject to their terms and conditions of business. It is the Customer's sole responsibility to check this before proceeding with the Card Transaction.
- 4.6. Fidomoney expressly reserves the right to decline any Card Transaction at its sole discretion.
- 4.7. Fidomoney may at any time suspend, restrict or cancel the Card and/or refuse to issue or replace a Card for reasons relating to the following:
- 4.7.1. if Fidomoney is concerned about the security of the Card or Account;
 - 4.7.2. if Fidomoney suspects the Customer's Card or Account is being used in an unauthorised or fraudulent manner;
 - 4.7.3. to comply with applicable laws, regulations or Mastercard rules; or
 - 4.7.4. if any of the circumstances in clause **Error! Reference source not found.** or clause **Error! Reference source not found.** arise in connection with the Card, Account or Services.
- 4.8. If Fidomoney takes any of the steps referred to above in paragraph 4.7, Fidomoney will notify the Customer promptly or is permitted to do so either before or after Fidomoney has taken such steps. In such circumstances, Fidomoney may request the Customer to stop using the Card and return the Card to Fidomoney or destroy the Card. Fidomoney shall issue the Customer with a replacement Card or re-activate the Card if, after further investigations, it believes that the relevant circumstances no longer apply or exist.
- 4.9. Fidomoney may decline to authorise a Card Transaction if:
- 4.9.1. Fidomoney suspects the Card or Account is being used in an unauthorised or fraudulent manner;
 - 4.9.2. sufficient funds are not available in the relevant Account at the time of a Card Transaction to cover the amount of the Card Transaction and any applicable Card Charges or other charges or fees; or
 - 4.9.3. Fidomoney believes that completing or processing the Card Transaction may break the law or facilitate unlawful activity.
- 4.10. If Fidomoney refuses to authorise a Card Transaction, Fidomoney shall, if practicable, notify the Customer of the reasons why at the time of the Card Transaction unless it would be unlawful for Fidomoney to do so or if it is otherwise prohibited from doing so.
- 4.11. Without prejudice to clause **Error! Reference source not found.**, Fidomoney shall not be liable if a Merchant refuses to accept the Card, if Fidomoney does not authorise a Transaction, or if Fidomoney cancels or suspends use of the Card for

any reason and, subject to clause **Error! Reference source not found.**, Fidomoney excludes its liability for any loss or damage the Customer may suffer as a result of the Customer's inability to use the Card for a Card Transaction.

- 4.12. The Customer must not spend more money on the Card than the Customer has available in the relevant Account. The Customer is responsible for ensuring that the Customer has sufficient funds when the Customer authorises a Card Transaction. If the Customer does not do this it may result in an overspend on the Account. If such an overspend occurs, Fidomoney shall notify the Customer of the same and the Customer must pay the amount of the overspend back to Fidomoney immediately.
- 4.13. Further to paragraph 4.12, Fidomoney reserves the right to deduct an amount equivalent to the overspend from any other Cards or Accounts that the Customer holds with Fidomoney or from any other payment instrument the Customer designates to the Account and against any funds which the Customer subsequently paid into the Account or which are received into the Customer's Account. Fidomoney reserves the right to suspend the Customer's Card and any other Cards connected to the Customer until Fidomoney is reimbursed the overspent amount in full.
- 4.14. The Customer acknowledges and agrees that in certain sectors, Merchants such as car hire companies, hotels, restaurants and other service providers will estimate the sum of money the Customer may spend or the amount for which the Customer require authorisation. The estimate may be for greater than the amount the Customer will spend or is ultimately charged, for example at some "pay at pump" petrol pumps the Customer may be required to have an amount equal to the maximum Card Transaction value permitted at the pump in the Card Account.
- 4.15. The Customer acknowledges and agrees that the effect of paragraph 14.14 is that some of the funds in the relevant Account may be held for up to 30 days until the Merchant has settled the Card Transaction amount and, accordingly, the Customer will not be able to spend the allocated estimated funds during this period, as Fidomoney is not permitted to release such allocated estimated funds without authorisation from the Merchant.
- 4.16. All refunds for goods or services purchased with the Card may only be returned as a credit to the same Card. The Customer is not entitled to receive refunds in cash.
- 4.17. If the Customer receives a refund of sums paid for goods and services on the Card from a Merchant, the refund amount will be added to the balance in the relevant Account.

5. Card Transaction Authorisation

- 5.1. Fidomoney accepts no responsibility for the goods or services purchased by the Customer with the Card. All such disputes must be addressed directly with the Merchant providing the relevant goods or services. Once the Customer has authorised the Card to make a purchase, Fidomoney cannot stop that Card Transaction. However, where the Customer has used the Card to buy goods or services the Customer may have a claim against the Merchant if the goods or services are unsatisfactory, not supplied, supplied only in part or do not match the supplier's description. The Customer must notify Fidomoney of any dispute within 60 days of the purchase and the chargeback will only be applied to the Account if it is successfully secured from the Merchant. If the Customer makes an unsuccessful chargeback claim for any reason, Fidomoney will be entitled to charge the Customer any fees it reasonably incurs in pursuing the chargeback claim and Fidomoney will be entitled to debit the Account with the amount of any such fees or otherwise request payment from the Customer of those fees and the Customer shall immediately make payment to Fidomoney of those fees.
- 5.2. A Card Transaction will be regarded as authorised by the Customer, either at the point of sale by following the instructions provided by the Merchant, or for a redemption instruction, by following the instructions provided by Fidomoney, which includes:
 - 5.2.1. entering the Customer's PIN or providing any other security code;
 - 5.2.2. signing a sales voucher;
 - 5.2.3. providing the Card details and/ or providing any other details as requested;

- 5.2.4. waving or swiping the Card over a card reader;
 - 5.2.5. inserting a Card and entering the PIN to request a cash withdrawal at an ATM;
 - 5.2.6. making a request for a cash advance at any bank counter; and
 - 5.2.7. any other method notified to the Customer by Fidomoney from time to time.
- 5.3. Authorisation for a Card Transaction may not be withdrawn (or revoked) by the Customer after Fidomoney has received it. However, any Card Transaction which is agreed to take place on a date later than the date it was authorised may be withdrawn if the Customer gives notice to the Merchant (providing a copy of the notice to Fidomoney) as long as notice was provided by the Customer no later than the close of business on the Business Day before the Card Transaction was due to take place. Fidomoney reserves the right to charge the Customer an additional fee if a Card Transaction is revoked by the Customer in accordance with this paragraph 5.3.
- 5.4. The Customer may use the Portal to manage the Card, view recent Card Transactions, view and set Card spend limits, change or request to reset the PIN linked to the Card. The terms of this Agreement apply to the use of the Portal.

6. Variation

- 6.1. Fidomoney may vary these terms and conditions, including changing the Card Charges, introducing new Card Charges, or adding or removing functionality, from time to time, in accordance with clause **Error! Reference source not found.**
- 6.2. The Customer acknowledges and agrees that where any variation made in accordance with paragraph 6.1 relates to exchange rates, the change shall come into effect immediately, unless notified by Fidomoney otherwise.

7. Payment currency and execution times

- 7.1. If the Customer uses the Card to purchase goods or services or withdraw cash in a currency other than the currency of the relevant Account, then such Card Transaction will be converted to the currency of the Card on the day Fidomoney receives details of the proposed Card Transaction. Fidomoney will use Mastercard authorised rates applicable for such a Card Transaction, which are available on the following website: www.mastercard.com/global/currencyconversion. A foreign exchange fee will be charged to the Customer by Fidomoney, and forms part of the Card Charges.
- 7.2. The instructions to make a Card Transaction will be received when Fidomoney receives them from the Merchant's payment service provider or the ATM operator or from the Customer. If Fidomoney receives instructions on a day other than a Business Day or outside Business Hours, they will be deemed received by Fidomoney on the following Business Day.
- 7.3. The execution times for Card Transactions are available on the Website as updated from time to time.

8. Disputed Card Transactions

- 8.1. The Customer shall be entitled to claim a refund in relation to Card Transactions made using the Card where Fidomoney is wholly satisfied, at its sole discretion, that:
 - 8.1.1. the Card Transaction was not authorised under the terms and conditions in this Schedule 3;
 - 8.1.2. Fidomoney is responsible for a Card Transaction which was incorrectly executed and notified to Fidomoney in accordance with paragraph 8.1.4 below;
 - 8.1.3. a pre-authorised Card Transaction did not specify the exact amount at the time of its authorisation and the amount charged by a Merchant is more than the Customer could reasonably have expected taking into account normal spending patterns on the Card or the circumstances of the Transaction. A claim for a refund in this circumstance will not be accepted if the amount of the Card Transaction was made known to the Customer at least four weeks before the Card Transaction date or if the claim is made more than eight weeks after being debited to the Customer's Account; or
 - 8.1.4. Fidomoney was notified of the unauthorised or incorrectly executed Card Transaction within 6 months of the debit date of such Transaction.

- 8.2. If any of the circumstances in paragraph 8.1 apply in relation to a Card Transaction, the Customer should notify the Merchant as this may lead to a quicker resolution of the dispute.
- 8.3. The Customer may request Fidomoney to investigate the Card Transaction or misuse of the Card. Fidomoney may need more information and assistance from the Customer to carry out such investigation and the Customer shall provide such information and assistance as required.
- 8.4. If Fidomoney refunds a disputed Card Transaction to the Account and subsequently receives information satisfying Fidomoney, at its sole discretion, that the Card Transaction was authorised by the Customer and correctly posted to the Account, Fidomoney shall deduct the amount of the disputed Card Transaction from the funds in the relevant Account. If there are insufficient funds in the applicable Account, the provisions regarding overspend in paragraph 4.13, will apply.
- 8.5. If Fidomoney suspects that the disputed Card Transaction was authorised by the Customer directly or indirectly, or that the Customer has acted fraudulently or negligently, Fidomoney may charge the Customer an investigation fee and the Customer shall pay that fee amount to Fidomoney within a timeframe specified by Fidomoney from time to time.

9. Card expiry and replacement Cards

- 9.1. The Card is valid for the period stated on the Card, unless its use is terminated earlier by Fidomoney in accordance with the terms and conditions in this Schedule 3. The Customer will not be able to use the Card once it has expired. Fidomoney may renew and replace the Card when it expires and a Card Charge may apply. Fidomoney reserves the right to decline to issue a replacement Card upon its expiry for any reason.
- 9.2. If the Customer request a replacement Card upon damage being caused to the Card, Fidomoney may at its discretion provide a replacement Card and a Card Charge may apply. The Customer must provide Fidomoney with such information it requires to verify the identity of the Customer and/or Authorised User.

10. Security

- 10.1. The Customer shall keep the Card, and Account ID Information confidential. The Card and Account ID Information are personal to the Customer and the Customer must not provide or disclose this to anyone else to use. The Customer shall take all reasonable precautions to prevent fraudulent use of the Card, and Account ID Information.
- 10.2. The Customer will receive a PIN for the Card and the Customer must keep the PIN confidential. This means that when the Customer receives their PIN the Customer must memorise it. The Customer must not disclose their PIN to anyone, with the exception of Authorised Users.
- 10.3. If the Customer suspects that someone else knows or has had access to the PIN or any other Account ID Information, the Customer must contact Fidomoney immediately. If the Customer forgets the PIN, the Customer can access it via the Portal.
- 10.4. If the Customer reasonably believes that:
 - 10.4.1. it has lost its PIN or Account ID Information, or that it has been stolen, or there has been unauthorised access or disclosure to the PIN or Account ID Information;
 - 10.4.2. any Card Transaction is unauthorised, has been posted in error or is otherwise incorrect; or
 - 10.4.3. a Card Transaction which has not been executed or has been incorrectly executed by Fidomoney,

then the contents of clauses **Error! Reference source not found.**, **Error! Reference source not found.** and **Error! Reference source not found.** shall apply. The Customer may be required to assist Fidomoney, their agents or any enforcement agency, at Fidomoney's request, if the Card is lost or stolen or if Fidomoney suspects the Card is being misused.

- 10.5. If the Customer notifies Fidomoney that its Card is lost or stolen, Fidomoney shall promptly cancel the Card and may issue the Customer with a replacement Card. Card Charges may apply to the issuing of a new Card. If the Customer finds the Card

after the Customer has reported it lost, stolen or misused, the Customer must destroy it and inform Fidomoney immediately using the contact details in the Agreement Details.

- 10.6. Subject to paragraphs 10.8 to 10.11 (inclusive), the Fidomoney shall refund the amount of an unauthorised Card Transaction or a Card Transaction incorrectly executed by Fidomoney to the Customer and, where applicable, restoration of the Account to the state it would have been in had the unauthorised or incorrectly executed Card Transaction not taken place, provided the Customer has notified Fidomoney of the Card Transaction in question without undue delay and in any case no later than 6 months after the Card Transaction. Any undue delay in making a notification may result in the Customer being liable for any losses as a result. Fidomoney will make the refund immediately unless it has any reason to believe that the incident may have been caused by the Customer's breach of the terms and conditions in this Schedule 3, the Customer's negligence or if Fidomoney has reasonable grounds to suspect that it has been caused by the Customer's fraudulent behaviour, deception or other wrongdoing perpetrated by the Customer.
- 10.7. Subject to clause **Error! Reference source not found.**, Fidomoney excludes all liability to the Customer (or any third party) for any losses arising out of or resulting from:
- 10.7.1. fraudulent activity;
 - 10.7.2. the Customer compromising the security of the Card, Account ID Information or PIN; or
 - 10.7.3. the Customer disclosing any of the Account ID Information to another person (other Authorised Users); or
 - 10.7.4. any unauthorised Card Transactions made as a result of any of the circumstances in this paragraph 10.8.
- 10.8. If any of the circumstances arise in paragraph 10.7, Fidomoney reserves the right to apply Card Charges for any reasonable costs that it incurs in taking action to stop the Card being used and to recover any monies owed as a result.
- 10.9. If any investigation conducted by Fidomoney shows that a Card Transaction reported by the Customer as unauthorised or incorrectly executed was in fact authorised by the Customer, correctly executed, or the Customer has acted negligently, fraudulently or otherwise unlawfully, Fidomoney may reverse any refund made and the Customer shall be liable for any loss it suffers from the Customer's use of the Card.
- 10.10. Without prejudice to clause **Error! Reference source not found.**, Fidomoney's liability to the Customer under these terms and conditions shall be subject to the following exclusions and limitations. Fidomoney be liable for any loss arising from:
- 10.10.1. a Merchant refusing to accept the Card;
 - 10.10.2. a Force Majeure Event;
 - 10.10.3. Fidomoney suspending, restricting or cancelling the Card or refusing to issue or replace the Card for any reason;
 - 10.10.4. Fidomoney's compliance with any applicable laws, regulations or Mastercard rules; or
 - 10.10.5. loss or corruption of data unless caused by Fidomoney's wilful default or wrongdoing.
- 10.11. Fidomoney does not warrant that the Card services will be uninterrupted or error free.
- 10.12. Where the Card is faulty Fidomoney's liability shall be limited to replacement of the Card loaded with the Customer's funds on the Account.

11. Termination of Card Services

- 11.1. The termination provisions in clause 12 apply to the suspension and/or termination of Card Services.
- 11.2. Upon termination of the Card Services calculated in accordance with the termination provisions in clause 12, the Customer shall destroy the Card by cutting the Card in half through the chip and magnetic strip.