GENERAL TERMS AND CONDITIONS OF USE OF PAYMENT/ ELECTRONIC MONEY SERVICES

The Customer, as the first party,

And,

Treezor, a "*société par actions simplifiée*" (French simplified private limited company) with share capital of €6,307,513, listed on the Paris Trade and Companies Register under the number 807 465 059, the registered office of which is at 33 avenue de Wagram, 75017, Paris, an accredited electronic money institution (CIB: 16798), authorised to provide payment services under the supervision of the ACPR, located at 4 place de Budapest, CS 92459, 75436 Paris, acting through its German branch, Walter-Kolb-Str. 9-11, 60594 Frankfurt am Main,, which in addition to the supervision of the ACPR is subject to the supervision of the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht –* "**BaFin**") as the second party.

Collectively referred to as the "**Parties**" and individually as a "**Party**".

Treezor's accreditation may be verified at any time on the websites www.regafi.fr and https://euclid.eba.europa.eu/register.

CLAUSE 1.   PURPOSE

The purpose of these General Terms and Conditions of Use of Payment / Electronic Money Services and the Appendices thereto (hereafter the "**Agreement**") is to define the terms and conditions under which Treezor shall provide the Customer with an Account with Payment and/or Electronic Money Services. Such Payment and/or Electronic Money Services are governed by the related Appendices, depending on the different services offered by the Partner and subscribed to by the Customer, where applicable. They may be viewed, at any time, on the Treezor website (https://www.treezor.com/fr/)   and downloaded on a Durable Medium.

This Agreement is a payment services framework contract in accordance with Sec. 675f(2) of the German Civil Code (*Bürgerliches Gesetzbuch –* "**BGB**") which governs the relationships between payment services providers and their customers, including the provision of payment services and the issuance and use of e-money, which are subject to the (information) obligations in particular specified in Sec. 675c et seq. BGB and Art. 248 German Introductory Act to the Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch –* "**EGBGB**").

Treezor is not obliged to comply with the statutory disclosure and information duties pursuant to Sec. 312i (1) No. 1 to 3 BGB and pursuant to Sec. 675d BGB in conjunction with Article 248 Sec. 1 to 6, 8 and 9, 11-13 and 15 and 16 EGBGB towards Customers who are not consumers.

CLAUSE 2.   CONTRACT DOCUMENTS

At the date of the signing hereof, the Agreement consists of:

- These General Terms and Conditions of Use of Payment/Electronic Money Services;
- Appendix 1: Definitions;
- Appendix 2: Privacy Notice;
- Appendix 3: Payment Services provided by Treezor applicable to the Account;
- Appendix 4, where applicable: General Terms and Conditions of Use of a Card.

Appendices 3 and 4 are independent. The application thereof is dependent on the Payment and/or Electronic Money Services offered by the Partner and applicable to the Account. Appendix 2 (Privacy Notice) is for information and transparency purposes only and does not form contractual clauses.

CLAUSE 3.   RELATIONSHIP BETWEEN THE AGREEMENT AND THIRD-PARTY CONTRACTS

Treezor is solely responsible for providing the Electronic Money Services and/or Payment Services referred to in the Agreement and cannot be held liable under the contractual terms and conditions between the Partner and the Customer for any services provided by the Partner to the Customer, to which Treezor is not a party.

This Agreement must be read in conjunction with the contractual terms and conditions of the Partner with whom the Customer has entered into a contract. In the event of any inconsistency between the two documents concerning the Electronic

Money Services and/or Payment Services provided by Treezor, this Agreement shall take precedence.

Treezor shall not become involved in any dispute, other than relating to a Payment Order, which may arise between the Customer or User and the Acceptor. Such a dispute, which is not related to a Payment Order, shall not justify a refusal by the Customer / User to honour a payment, under any circumstances.

CLAUSE 4.   OPENING OF AN ACCOUNT

The Customer must fulfil the obligations described below in order to be able to benefit from the Payment and/or Electronic Money Services offered by Treezor.

4.1. Customer representations

During the term of the Agreement, the Customer, irrespective of whether it is a natural person or legal entity with legal capacity, expressly represents that:

- It shall use the Payment and/or Electronic Money Services exclusively for non-business purposes or exclusively for business purposes, excluding any combined use, and acknowledges and accepts that its rights may vary depending on whether such use is for business or non-business purposes;

- It has legal capacity to use the Payment and/or Electronic Money Services provided by Treezor;

- All information provided by it to Treezor, including through Treezor's Partner, is correct;

- It is resident in Germany or in the European Economic Area and;

- It has entered into a valid contract with the Partner in accordance with the contractual terms and conditions of the Partner.

4.2. Submission of identification documents

In accordance with anti-money laundering and counter-terrorist financing obligations, the opening of an Account is subject to the submission and approval of identification documents.

The Customer shall submit a valid, official identity document and any other document requested to Treezor, via the Partner.

Treezor may ask the Customer to provide additional information and/or documents, which may be needed for it to comply with its identification obligations.

During the term of the Agreement, the Customer undertakes to (i) promptly update its identification documents and information, and where applicable, (ii) respond to any request to update those documents or information by Treezor or the Partner. Documents and information are updated directly via Treezor's Partner.

4.3. Binding Offer

The Customer makes a binding offer to Treezor for the conclusion of the Agreement on a Durable Medium via a remote consent procedure.

4.4. Conclusion of the Agreement

The Agreement is concluded when Treezor (via its Partner) expressly accepts the offer of the Customer or fulfils the Agreement by setting up the Account. Treezor may refuse to open an Account for any legitimate reason, without having to justify its decision. Such refusal will not grant any entitlement to damages.

The Customer will be informed by the Partner of the acceptance or refusal to open an Account, in accordance with the terms and procedures stipulated in the contractual terms and conditions between it and the Partner.

4.5. User

The Customer may designate a User in accordance with the terms and procedures stipulated in the contractual terms and conditions between it and the Partner. In this case CLAUSE 6.3 "POWER OF ATTORNEY" para. 2 et seq. shall apply with regard to the User.

The nature and scope of the User's authority are defined in the contractual terms and conditions of the Partner.

The Customer acknowledges and accepts that it remains fully liable towards Treezor for any transaction carried out by the User in relation to the provision of Payment and/or Electronic Money Services by Treezor.

4.6. Opening an account for a minor

Subject to express authorisation in writing from their legal representative, minors between the age of seven (7) and seventeen (17) years may open an Account.

The identification documents requested in CLAUSE 4.2 "SUBMISSION OF IDENTIFICATION DOCUMENTS" shall be the documents of the legal representative(s) expressly authorising the opening of the Account in writing, and the documents of the relevant minor.

In addition, Treezor shall request a document showing evidence of the power of attorney/right of custody (birth certificate, marriage certificate and/or certificate of custody etc.).

Additional conditions may be imposed depending on the services subscribed to with the Partner.

<div style="text-align:center">ACCOUNT FEATURES</div>

CLAUSE 5.   ACCOUNT FEATURES

The Account is a personal account opened in the name of one holder, the Customer.

The Account is exclusively intended for Payment Transactions and is denominated in euros.

The Account has no authorised (permitted or tolerated) overdraft facility.

The Customer will not be provided with a cheque service. The Account does not permit the issuance or cashing of cheques.

The Customer can only have one Account per Partner.

This Agreement defines (i) the basic services associated with the Account and provided to all Customers and (ii) the Additional Services, provision of which is dependent on the type of services provided to the Customer by the Partner.

The relevant Additional Services are defined in the "Additional Services" section of this Agreement.

CLAUSE 6.   ACCOUNT OPERATION

6.1. Account balance

The Customer undertakes to always have a sufficient balance on the Account before executing any Payment Transaction that may show a negative balance on the Account.

In the event that the Account balance is not sufficient to execute a Payment Transaction, the Payment Transaction may be fully or partly rejected by Treezor. Treezor will inform the Customer of such rejection without undue delay, but at the latest by the end of the Business Day following the rejected transaction. Fees may be charged where applicable, as set out in the Partner's pricing terms.

6.2. Online Account Access

The Account and the associated Payment and/or Electronic Money Services can be accessed online from the Partner's Website or Mobile Application.

The procedures for accessing the Account online and the general terms and conditions of use of the Partner's Website and Mobile Application shall be provided to the Customer by the Partner.

6.3. Power of Attorney

The Customer may give a person power of attorney to operate its Account, as it would do so itself, in accordance with the provisions of the power of attorney. However, only the Customer may close its Account and terminate the Agreement.

The person designated by the Customer must not be banned from holding a bank account. The Customer is fully responsible for designating the relevant person. Any transactions initiated by the designated person shall commit the Customer as if it had executed them itself. Treezor shall provide a power of attorney form via the Partner. The Customer must ask the Partner for that power of attorney form.

This form must be completed and signed by hand or electronically by the Customer and sent to Treezor via the Partner. The power of attorney will only be effective upon the receipt by Treezor of the duly completed form provided it is valid and accepted.

The power of attorney may be revoked by the Customer or the designated person who shall inform the Partner thereof, and the Partner shall send the revocation to Treezor. It shall automatically terminate in the event of death or, where applicable, the judicial liquidation of the Customer or of the designated person.

The revocation shall become effective on the date of receipt of the notification by Treezor. The Customer shall remain liable for any Payment Transactions by the designated person further to the revocation of the power of attorney until that revocation has been notified to Treezor.

Treezor reserves the right to accept, refuse or withdraw the submitted power of attorney, for legitimate reasons.

The power of attorney shall not entitle the person designated in the power of attorney to any remuneration.

Finally, the Customer expressly relieves Treezor from the professional secrecy of Account information with regard to the person designated in the power of attorney.

<div style="text-align:center">INFORMATION AND COMMUNICATION</div>

CLAUSE 7. BANK DETAILS

A unique identifier is associated with the Customer's Account, unless the Customer only subscribes to Electronic Money Services. That identifier is indicated in the Bank Details of the Customer's Account and consists of (i) the IBAN and (ii) the BIC. Depending on the Payment Transaction, the Customer must provide its IBAN and/or its BIC.

The Customer is solely responsible for the accuracy of its unique identifier when providing it for Payment Transactions.

The Bank Details of the Customer's Account are available on the Partner's Website or Mobile Application.

CLAUSE 8. ACCOUNT STATEMENTS

Account statements are published monthly for the Customer's Account and are provided to the Customer on a Durable Medium on the Partner's Website or Mobile Application.

A different publication frequency may be specified in the contractual terms and conditions between the Customer and the Partner and in accordance with the pricing specified therein.

At any time during the contractual relationship and on request by the Customer to the Partner, a hard copy of the monthly account statements may be sent to it by the Partner free of charge.

The Customer is advised to keep its account statements and it shall be responsible for checking the regularity of any Payment Transactions shown on the Account statement.

CLAUSE 9. CUSTOMER COMMUNICATION

The Customer acknowledges and accepts that its contractual relationship with Treezor is paperless.

Any information or document to be sent to the Customer will be provided by the Partner on a Durable Medium. Such documents are also available to the Customer on the website www.treezor.com.

At any time during the contractual relationship and on request by the Customer to the Partner, a hard copy of the Agreement may be sent to it free of charge.

TERM - TERMINATION OF THE AGREEMENT

CLAUSE 10. TERM OF THE AGREEMENT AND RIGHT OF WITHDRAWAL

The Agreement is entered into for an indefinite period until the Account is closed. It shall become effective upon the acceptance by Treezor as outlined in CLAUSE 4.4 "CONCLUSION OF THE AGREEMENT".

In accordance with Sec. 312g and 355 BGB, the Customer has a period of fourteen (14) calendar days to withdraw from the Agreement, free of charge and without cause, by means of a clear statement to be addressed to the Partner, in accordance with the procedures specified in the terms and conditions between it and the Partner. The withdrawal period begins on the first day after the day on which both of the following conditions are met: (i) the Agreement has been validly concluded, and (ii) the Customer has received on a Durable Medium the terms of the Agreement and the information in the withdrawal explanation as provided by the Partner. To comply with the withdrawal period, it is sufficient that the Customer dispatches the withdrawal statement in due time, if the statement is made on a Durable Medium. For the avoidance of doubt, this refers to the compliance of the withdrawal period only. The customer remains responsible for the receipt of the statement of withdrawal by the Partner.

This Agreement shall be cancelled without any fees and/or costs being payable if the Customer decides to withdraw from the Agreement before it is provided with the services specified herein.

If the Customer decides to withdraw from the Agreement after services have already been provided to the Customer by Treezor, this Agreement shall be cancelled and: (i) Treezor shall promptly refund the Customer, within a maximum of thirty (30) days, all sums collected pursuant to this Agreement, excluding sums for the service actually provided prior to withdrawal and (ii) the Customer is required to promptly refund Treezor, within a maximum of thirty (30) days, any sum that the Customer has received from Treezor and, without delay, any sums to repay any debit balance of the Account, if any, in full. The thirty (30) day period starts (i) for the Customer on the day of dispatch of the withdrawal statement (ii) for Treezor on the day of receipt of the withdrawal statement.

The Customer is informed that its exercise of its right of withdrawal pursuant to this Agreement shall automatically result in its withdrawal from the contractual terms and conditions of the Partner. Conversely, its exercise of its right to withdraw from the contractual terms and conditions of the Partner

shall automatically result in its withdrawal from this Agreement.

The Customer expressly consents to be provided with the services specified herein immediately, before the end of the withdrawal period.

The right of withdrawal specified in this clause shall not apply when the Customer is not a consumer.

CLAUSE 11. TERMINATION

11.1. Termination by the Customer

The Customer may, at any time and without cause:

- Terminate this Agreement, which will involve the automatic closure of the Account and the termination of all Additional Account Services that may have been subscribed by the Customer. Any request to close the Account shall automatically result in the termination of the Agreement in its entirety.

- In accordance with the terms and conditions of the Partner, terminate one or more of the Payment or Electronic Money Services provided by Treezor, excluding the Account, which shall not terminate the entire Agreement or close the Account (e.g. termination of card services only as set out in Appendix 4 hereto).

Any request for termination (or to close the Account) (i) must first be issued to Treezor's Partner in accordance with the procedures specified in the Partner's terms and conditions of use and (ii) shall immediately suspend the use of all Payment and Electronic Money Services on the date of receipt of the request for termination.

In the event of closure of the Account, any credit balance will be returned to the Customer, within a maximum of thirty (30) calendar days, by bank transfer to an account opened, in the SEPA area, in the name of the Customer and the Bank Details of which will have been provided in the request for termination, subject to any payment transactions in progress and any outstandings, payments rejected by banks and the stoppage of future payments and except where the Customer has only subscribed to electronic money services. The thirty (30) day period shall start on the day where both of the following conditions are met: (i) the termination has become effective, and (ii) Treezor has received valid Bank Details by the Customer.

In the event of closure of the Account, the Customer must ensure that a sufficient balance is maintained on its Account over the thirty (30) calendar day period to ensure the execution of any payment transactions initiated or authorised by the Customer.

The Customer shall remain liable towards Treezor in the event of a debit balance and must refund Treezor for any amount that has been paid by Treezor on behalf of the Customer within the context of the Agreement including after the termination of this Agreement and after the thirty (30) day period. The provisions of this Agreement shall continue to apply to the extent relevant for the settlement relationship during that thirty (30) day period, and in any event up to the effective closure of the Account.

Any collection costs will be borne by the Customer.

11.2. Termination by Treezor

a. Termination with notice

Treezor may, at any time and without cause, subject to observing a two (2) month notice period:

- Terminate this Agreement, which will involve closing the Account and terminating all additional Account services that may have been subscribed by the Customer.

- Terminate one or more services provided by Treezor excluding the Account, which shall not result in the termination of the Agreement or in the closure of the Account (e.g. termination of card services only).

The notice period is one (1) month when the Customer is not a consumer.

b. Termination without notice

The Agreement may be terminated with immediate effect if there is reasonable cause which makes it unacceptable to Treezor to continue the Agreement until the expiry of a notice period, also after having given consideration to the legitimate concerns of the Customer. Reasonable cause may be given in particular, but not limited to, in the event of: an illegal money laundering or terrorist financing activity, severe violence, threat or insult against an employee of Treezor or the Partner, unusual use of the Account, submission of incomplete, false or inaccurate documents (provided that these documents were of significant importance for Treezor), disclosure of Personalised Security Credentials to any person other than a User, or any representative with valid power of attorney, or any serious breach of a legal or regulatory obligation.

If reasonable cause is given due to the breach of a contractual obligation under this Agreement, termination shall only be permitted after expiry,

without achieving remedy, of a reasonable period of time fixed for corrective action by the Customer or after a warning to the Customer has proved unsuccessful.

In the event of a change in the applicable Regulations affecting Treezor's ability to execute payment transactions, this Agreement will also be terminated with immediate effect, if and to the extent that such change makes it unacceptable to Treezor to continue the Agreement until the expiry of a notice period, also after having given consideration to the legitimate concerns of the Customer.

c.   Form of termination

The Customer will be informed of the termination of this Agreement or of some of the services via the Partner and through notification on a Durable Medium.

d.   Effects of termination

As from the effective date of the termination, any credit balance will be returned to the Customer by bank transfer to an account opened in the name of the Customer, the details of which will be valid and will have been provided to the Partner by the Customer in advance, subject to any Payment Transactions in progress and any outstandings, payments rejected by banks and the stoppage of future payments.

COMPLAINT / MEDIATION

CLAUSE 12.   COMPLAINT

Only issues relating to the Payment and/or Electronic Money Services provided by Treezor may be the subject of a complaint.

First, the Customer may contact the Partner's complaints department, the contact details of which are stated in the contractual terms and conditions between the Customer and the Partner.

If it wishes, the Customer may also contact Treezor's complaints department (i) by telephone on [(+33) (0)1.84.19.29.81] (Monday to Friday excluding public holidays from 9:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m.), (ii) by email at the following address: reclamations@treezor.com or (iii) by post at the following address: TREEZOR SAS – 33 avenue de Wagram 75017 Paris, France.

Treezor (i) will acknowledge the complaint within ten (10) Business Days of receipt and (ii) will respond within the time frames stipulated in Sec. 62

of the German Payment Supervisory Act (*Zahlungsdiensteaufsichtsgesetz*) on a Durable Medium, i.e. by letter, telefax or email.

In addition, Customers may make complaints at any time in writing or orally on the record to the BaFin, Graurheindorfer Strasse 108, 53117 Bonn.

CLAUSE 13.   MEDIATION

It is also possible to contact the conciliation body of the Deutsche Bundesbank. Treezor shall participate in the out-of-court dispute resolution procedure before this recognized consumer arbitration board. Further details are set out in the Deutsche Bundesbank's information sheet on this subject, which can be provided on request or downloaded from the internet at www.bundesbank.de. The request must be sent on a Durable Medium (e.g. by letter, fax or e-mail) to the Deutsche Bundesbank's dispute resolution service, P.O. Box 10 06 02, 60006 Frankfurt am Main, Telefax: 069-709090 9901, e-mail: schlichtung@bundesbank.de.

In addition, the European Commission has set up an online dispute resolution platform ("**ODR platform**") at http://ec.europa.eu/ consumers/odr/. Customers who are consumers may use the ODR platform to settle a dispute with a company domiciled in the EU arising out of online agreements.

PRICING

CLAUSE 14.   FEES

The pricing terms applicable to the Payment and/or Electronic Money Services are provided to the Customer by the Partner and are set out in Treezor's Partner's general terms and conditions of use. Every year, in January, as well as upon termination of the Agreement, a specific document summarising all the fees received over the previous calendar year for the provision of the Electronic Money Services and/or Payment Services specified herein will be sent to the Customer on a Durable Medium.

The fees payable by the Customer pursuant to the Agreement are in addition to any fees charged by the Partner for its own services. The fees payable by the Customer pursuant to the Agreement are charged by the Partner.

Any sums payable by the Customer pursuant to the Agreement may be offset.

The execution of any Payment Transaction may be subject to the payment in full of any sums due and

payable by the Customer pursuant to the Agreement.

CLAUSE 15.   CURRENCY EXCHANGE

When carrying out Payment Transactions in a currency other than the euro, a monetary exchange transaction will be carried out.

The fees and commissions applicable to currency exchange transactions are specified in the contractual terms and conditions between the Customer and the Partner.

The applicable exchange rate is the rate applied by the relevant card scheme (e.g. Visa or Mastercard) on the processing date of the relevant transaction. A change in this reference exchange rate shall take effect immediately and without prior notice to the Customer.

SECURITY

CLAUSE 16.   SECURITY MEASURES

Payment Instruments and identifiers issued by Treezor must be retained with the utmost care by the Customer.

Upon receipt of a Payment Instrument, the Customer shall take all reasonable measures to safeguard the use of its Personalised Security Credentials.

These obligations shall apply, in particular, to Cards, PIN numbers and to any procedure securing Payment Orders agreed between the Customer and Treezor and/or the Partner. The Customer shall use the Payment Instruments issued to it in accordance with the terms and conditions governing the issuance and use thereof.

Any disclosure of the Personalised Security Credentials, to a third party will constitute a serious breach by the Customer, including when such disclosure is due to the User, and may therefore be liable to the immediate termination of the Agreement pursuant to CLAUSE 11 "TERMINATION".

As an exception to the above and depending on the contractual terms and conditions between the Customer and the Partner, the Customer is authorised to disclose the Personalised Security Credentials relating to its Account and, where applicable, to any other service or payment instrument, to a User duly designated by the Customer and approved by the Partner: "the User". The User is then bound by the same obligations as

the Customer with regard to the security measures stipulated herein.

In the event of the loss, theft, misappropriation or unauthorised use of its Payment Instrument or the associated credentials, the Customer must promptly notify the Partner so that the Payment Instrument can be blocked. That notification must be issued to Treezor's Partner in the manner described in Treezor's Partner's general terms and conditions of use.

If the loss, theft or misappropriation of a payment instrument has been notified, the Customer may then obtain evidence from Treezor, on request to the Partner and within eighteen (18) months of the notification issued, allowing it to prove that it issued that notification.

CLAUSE 17.   STRONG AUTHENTICATION

In accordance with the Regulations in force, where necessary, Treezor shall apply Strong Customer Authentication measures when the Customer:

- accesses its Account online under the conditions specified in the contractual terms and conditions between the Partner and the Customer and/or in the terms and conditions of use of the Partner's Website or Mobile Application;

- executes a payment transaction using a means of distance communication, which may present a risk of payment fraud or of any other fraudulent use.

Where applicable, if the Customer subscribes to the Card Services described in Appendix 4, Strong Authentication measures may be applied in certain cases when using the Card and in particular when making payments online.

The Strong Authentication measures applicable to Card payments are notified to the Customer/User in the contractual terms and conditions between Treezor's Partner and the Customer and/or in the terms and conditions of use of the Partner's Website.

CLAUSE 18.   BLOCKING OF A PAYMENT INSTRUMENT BY TREEZOR

Treezor reserves the right to block a Payment Instrument, for objectively justified reasons related to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument or, if applicable, in the case of a payment instrument granting credit, a significantly increased risk that the Customer may be unable to fulfil its liability to pay. In this case, the Partner will

inform the Customer, if possible, in advance, but the latest without undue delay after the blocking. Such information will include the disclosure of the reasons for the blocking unless giving such information would constitute a breach of law by Treezor.

The Services will be reactivated if the reasons for the blocking no longer apply. The Customer will be informed accordingly without undue delay.

CLAUSE 19. STOPPAGE OF PAYMENTS

In the event of the loss, theft, misappropriation or unauthorised use of its Payment Instrument or the associated credentials, the Customer must promptly notify the Partner so that the Payment Instrument can be blocked (see above under CLAUSE 16 "SECURITY MEASURES").

Further to that notification, Treezor shall immediately process the request to block the Payment Instrument. A registration number for the request is sent to the Customer by the Partner.

Treezor reserves the right to ask the Customer for any document (written statement, copy of the complaint submitted) showing evidence of the reason given for requesting the blocking of the Payment Instrument.

CLAUSE 20. ACCOUNT ACCESS SUSPENSION

All or some of the Payment and/or Electronic Money Services provided to the Customer may be temporarily and immediately suspended at Treezor's discretion for the following reasons:

- If factual reasons related to the security of the Payment Instrument justify this;

- if there is a suspicion of unauthorised or fraudulent use of the Payment Instrument; or

- if applicable, in the case of a Payment Instrument granting credit, if the Customer may be unable to fulfil its liability to pay.

The suspension decision is notified to the Customer by the Partner, if possible, in advance, but the latest without undue delay after the suspension. Such information will include the disclosure of the reasons for the suspension unless giving such information would constitute a breach of law by Treezor.

The Services will be reactivated if the reasons for the suspension no longer apply. The Customer will be informed accordingly without undue delay.

Depending on the severity of the breach, Treezor reserves the right to terminate the Agreement in accordance with CLAUSE 11 "TERMINATION".

Treezor reserves the right to claim damages from the Customer.

ADDITIONAL SERVICES

CLAUSE 21. CARD

Depending on the services offered by the Partner to the Customer, the Customer and/or the User may receive a Card in accordance with the terms specified in Appendix 4 of this Agreement.

CLAUSE 22. CASH WITHDRAWAL AND DEPOSITS

Depending on the services offered to the Customer by the Partner, the Customer and/or the User may benefit from a cash withdrawal and deposit service on its Account. Limits on amounts may apply depending on the contractual terms and conditions between the Customer and the Partner.

Cash deposit and withdrawal transactions must be carried out with approved retailers, a list and the contact details of which will be provided to the Customer by the Partner.

Cash deposit and withdrawal transactions will be credited to or debited from the Customer's Account on the day of completion of the transaction with the approved retailer or, if that day is not a Business Day, the following Business Day.

Approved retailers act as Treezor's payment services agent.

ANTI-MONEY LAUNDERING AND COUNTER-TERRORIST FINANCING

CLAUSE 23. ANTI-MONEY LAUNDERING, COUNTER-TERRORIST FINANCING AND INTERNATIONAL SANCTIONS

Treezor is bound to comply with (i) applicable anti-money laundering and counter-terrorist financing regulations and (ii) international sanctions and asset freezing measures. In particular, Treezor must apply due diligence measures to the Customer, its beneficial owners, its agents and all transactions carried out.

Thus, before entering into a business relationship, and throughout the term of the business

relationship, Treezor may ask the Customer, including through the Partner, to provide it with any information that Treezor deems necessary for compliance with those regulations.

In accordance with the applicable Regulations, Treezor reserves the right to suspend or to not execute a transaction or to terminate this Agreement, particularly in cases where (i) the Customer does not provide the necessary information for compliance with those regulations or (ii) the Services are provided to a Customer or in a country or territory subject to economic or financial sanctions, trade embargoes or similar measures adopted, promulgated, or implemented by the United Nations, the United States of America, the United Kingdom, the European Union, France or Germany or any Member State or any other sanction recognised by Treezor or, (iii) an account is used in a manner constituting a breach of the sanctions mentioned in (ii), including, in particular, any direct or indirect payment to or from a person subject, directly or indirectly, to such sanctions or located in a country or territory to which sanctions have been extended. As such, Treezor may issue any declaration to the competent authorities.

PROTECTION OF PRIVACY & PROFESSIONAL/BANKING SECRECY

CLAUSE 24.   PERSONAL DATA

Terms of this clause are defined in Appendix 2 to this Agreement.

The personal data collected is subject to processing, for which Treezor is the Data Controller in accordance with the French Data Protection Act No 78-17 of 6 January 1978, the German Federal Data Protection Act (*Bundesdatenschutzgesetz*) and the General Data Protection Regulation of 27 April 2016. The privacy notice sets out more on how Treezor processes personal data and data subject rights.

Our privacy notice is included in Appendix 2 to this Agreement.

CLAUSE 25.   PROFESSIONAL/BANKING SECRECY

In accordance with Article L. 526-35 of the French Monetary and Financial Code, Treezor is bound by professional secrecy. Also, under German law, Treezor has the duty to maintain secrecy on any customer-related facts and evaluations of which it may have knowledge (banking secrecy). Therefore, any information concerning the Customer and its transactions, which is covered by

professional/banking secrecy, cannot be disclosed to a third party without the Customer's consent. In this context, throughout the term of this Agreement, the Customer expressly authorises professional/banking secrecy to be lifted (unless already permitted by law) vis-à-vis:

- Partners acting as electronic money agents and/or payment services agents;

- public authorities such as, in particular, the ACPR, the Banque de France, the *Institut d'émission d'outre-mer*, the *Institut d'émission des départements d'outre-mer*, a judicial authority acting in criminal proceedings or the tax authorities;

- persons with whom Treezor negotiates, executes or enters into the following transactions: (i) acquisitions of interests or control in an electronic money institution, (ii) assignments of assets or goodwill, (iii) assignments or transfers of agreements, (iv) service contracts entered into with a third party in order to entrust it with important operating functions and (v) during the study or preparation of any type of agreement or transaction, when those entities are part of the same group as the discloser;

- entities in the Société Générale Group to which Treezor belongs for the reasons and under the conditions stated in Article L. 511-34 of the French Monetary and Financial Code and which relate, in particular, to the organised activities of the Société Générale Group to combat money laundering and the financing of terrorism.

- any company in the Société Générale Group and any subcontractor or any external service provider bound by professional secrecy, under the same conditions as Treezor, and involved in the provision of the Electronic Money Services and/or the Payment Services covered by this Agreement;

- any company in the Société Générale Group with which the Customer is in or enters into a business relationship, for the purpose of updating any data collected by those companies, including information relating to its tax status and compliance with Treezor's regulatory obligations on anti-money laundering, counter-terrorist financing and asset freezes;

- any company in the Société Générale Group with which the Customer is in or enters into a business relationship, for the purposes of preventing, detecting and combating fraud and pooling IT resources in particular.

INCIDENTS

CLAUSE 26.   OPERATING INCIDENT

Any transactions requiring specific processing, in particular when they result in an irregularity or an operating incident on the Customer's Account, are subject to specific fees as specified in the contractual terms and conditions between the Customer and the Partner.

No fees or interest will be charged when the operating incident is due to an error, omission or fault attributable to Treezor.

CLAUSE 27.   ENFORCEMENT MEASURES

Treezor shall apply any enforcement procedure notified to it.

MISCELLANEOUS PROVISIONS

CLAUSE 28.   FORCE MAJEURE

Treezor cannot be held liable in the event of force majeure, riot, war or natural events or due to other occurrences for which Treezor is not responsible (e.g. strike, lock-out, traffic hold-ups, administrative acts of domestic or foreign high authorities).

CLAUSE 29.   ASSIGNMENT

This Agreement and all the rights and obligations relating thereto may not be assigned by the Customer, in whole or in part, against payment or free of charge.

Treezor reserves the right to assign this Agreement, and all or some of the rights and obligations relating thereto, to any third-party institution provided that it has the necessary authorisations to provide the Electronic Money Services and/or Payment Services specified herein to the Customer.

CLAUSE 30.   SET-OFF

It is agreed between the Parties that the mutual, liquid and payable debts of Treezor and the Customer resulting from the execution of the Agreement shall be offset by debiting and crediting the Account within the limit of the available balance.

In the absence of sufficient funds in the Customer's Account, the outstanding amount payable by the Customer after set-off is entered on its account statement on a specific row corresponding to a payable debt.

CLAUSE 31.   BANKING MOBILITY

In accordance with the applicable Regulations, the Customer benefits from a free banking mobility service. This system allows the Customer to automatically transfer regular direct debit transactions from an account opened with another institution to its Account and vice versa.

The terms under which the Customer can benefit from the banking mobility service are specified by the Partner.

This clause only applies to consumers.

CLAUSE 32.   PROTECTION OF FUNDS

In accordance with the applicable Regulations, funds credited to the Customer's Account are protected and are entered in a ring-fenced account opened with a credit institution.

They are thus protected from any action by other creditors of Treezor, including in the event of enforcement or insolvency proceedings initiated against Treezor.

CLAUSE 33.   BROCHURE

A European Commission brochure on payment services is available on Treezor's website.

CLAUSE 34.   DEATH

In the event of the death of a Customer who is a natural person, the Partner must be notified as soon as possible by the heirs or their representative, in accordance with the procedures specified in the Partner's terms and conditions.

If an official or certified copy of the testamentary disposition (last will or contract of inheritance), together with the relevant record of probate proceedings, is presented to Treezor, Treezor may consider any person designated therein as heir or executor as the entitled person, allow this person to dispose of any assets and, in particular, make payment or delivery to this person, thereby discharging its obligations. This shall not apply if Treezor is aware that the person designated therein is not entitled to dispose of any assets (e.g. following challenge to or invalidity of the will) or if this has not come to the knowledge of Treezor due to its own negligence.

CLAUSE 35. AMENDMENT OF THE AGREEMENT

The provisions of this Agreement may be amended and/or supplemented by Treezor at any time.

Amendments to this Agreement shall be offered to the Customer in text form no later than two months before their proposed date of entry into force on a durable medium.

The changes offered by Treezor shall only become effective if the Customer accepts them.

Silence on the part of the Customer shall only be deemed to constitute acceptance of the offer of amendment (fictitious acceptance) if

- Treezor's offer of amendment is made in order to restore the conformity of the contractual provisions with a changed legal situation, because a provision of the Agreement
  - (i) no longer corresponds to the legal situation due to a change in the law, including directly applicable legal provisions of the European Union, or
  - (ii) becomes invalid or may no longer be used due to a final court decision, including a court of first instance, or
  - (iii) due to a binding order of a national or international authority responsible for Treezor (e.g. the German Federal Financial Supervisory Authority), Treezor is no longer in compliance with its regulatory obligations and
- the Customer has not rejected Treezor's offer of amendment prior to the proposed date on which the amendments are to become effective.

Treezor shall draw the Customer's attention to the consequences of its silence in the amendment offer.

The deemed consent shall not apply

- in the case of amendment of the scope of application of the Agreement and amendments referring to fees for durable services,
- in the case of amendments affecting the principal obligations of the Agreement and the charges for principal services, or
- in the case of changes to charges which are aimed at a payment by the consumer in excess of the agreed charge for the main service, or

- in the case of changes which are tantamount to the conclusion of a new contract, or
- in the event of changes which would significantly shift the previously agreed relationship between performance and consideration in favor of Treezor.

In such cases, Treezor shall obtain the customer's consent to the changes by other means.

If Treezor makes use of the fictitious consent, the Customer may terminate the contract affected by the amendment before the proposed date on which the amendments are proposed to take effect, without notice and free of charge. Treezor shall specifically draw the Customer's attention to this right of termination in its offer of amendment.

Notwithstanding the above, the Customer is informed two (2) months before the effective date of the proposed amendments when the Customer is not a consumer. The absence of any objection in writing by a Customer, who is not a consumer before the end of the two (2) months period constitutes the acceptance of the amendments by the Customer who is not a consumer. Treezor will expressly draw the attention of the Customer who is not a consumer to this tacit approval in its amendment offer.

If the Customer who is not a consumer is informed of a proposed amendment to the Agreement, it may terminate the Agreement without notice and free of charge prior to the effective date of the amendments. Treezor will draw the attention of the Customer who is not a consumer to this termination right in its amendment offer.

CLAUSE 36. INTERPRETATION

Any reference to a legal provision means the provision as it may be amended, replaced or codified insofar that the amendment, replacement or codification applies or is likely to apply to the transactions specified in this Agreement.

References to a person will include its successors and authorised assignees.

CLAUSE 37. LANGUAGE - APPLICABLE LAW - JURISDICTION

German shall be the language used in all pre-contractual and contractual relationships as well as in any communication between the Customer and Treezor.

These terms and conditions as well as the pre-contractual relationship are exclusively subject to German law.

The courts with jurisdiction are the courts in Germany.

CLAUSE 38.   VALIDITY

If any provision of this Agreement is invalid or unenforceable pursuant to the law and regulations, it will be deemed to have not been written. However, it will not affect the validity or enforceability of the other provisions of the Agreement, and in any case, it will not affect the continuity of the contractual relationship, unless the nature of that clause is such that it modifies the purpose of the Agreement.

APPENDIX 1: DEFINITIONS

"**Acceptor**" means retailers and service providers participating in the relevant payment system and accepting the Card as a method of payment.

"**Account**" means an electronic money account or payment account in accordance with the CMF, opened with Treezor in the Customer's name.

"**Account Information Service Provider**" means a third-party provider authorised to provide an account information service, namely a payment service consisting of providing consolidated information about one or more payment accounts held by the Customer with one or more payment services providers, including Treezor.

"**ACPR**" means the *Autorité de Contrôle Prudentiel et de Résolution*.

"**Additional Services**" means payment services in addition to the basic services associated with the Customer Account and from which the Customer can benefit depending on the type of services provided to it by Treezor's Partner, with which the Customer is in a contractual relationship.

"**Agreement**" has the meaning given to it in CLAUSE 2 of the Terms and Conditions of Use of Payment / Electronic Money Services.

"**ATM**" means an Automatic Teller Machine.

"**Authentication**" means the procedure allowing Treezor to verify the identity of the Customer or the valid use of a specific payment instrument, including the use of the Customer's Personalised Security Credentials.

"**Bank Details**" means the bank account details.

"**BIC**" ("*Bank Identifier Code*") means an international code consisting of eight (8) or eleven (11) alphanumeric characters, used to identify a financial institution such as Treezor.

"**Business Day**" means a day on which Treezor or the service provider of the other party to the payment transaction operates their business allowing the execution of a payment transaction. Treezor operates its business on Monday through Friday, unless one of these days is a public holiday. The closing days of any payment systems likely to be used for the execution of a payment transaction do not constitute business days.

"**Card**" means the payment method with systematic authorisation in the form of a card issued by Treezor to the Customer and/or the User in respect of Additional Services.

"**Card Information**" means the Card number, expiry date and/or the CVV.

"**CMF**" means the French Monetary and Financial Code (*Code Monétaire et Financier*).

"**Customer**" means the natural person or legal entity acting pursuant to a contract signed with one of Treezor's Partners and holding a Customer Account.

"**CVV**" (*Card Verification Code*) means the last three digits of the Card Verification Code on the back of the Card.

"**Durable Medium**" means any instrument which enables information to be stored in a manner accessible for future reference for a period of time adequate to the purposes of the information and which allows the unchanged reproduction of the information stored.

"**EEA**" means the European Economic Area, consisting of all EU Member States, Iceland, Norway and Lichtenstein.

"**EPT**" means an Electronic Payment Terminal.

"**EU**" means the European Union.

"**IBAN**" ("*International Bank Account Number*") means the unique identifier used to identify a payment account.

"**Mobile Application**" means a mobile application published by the Partner, allowing the Customer to use the payment and/or electronic money services.

"**Partner(s)**" or "**Treezor's Partner(s)**" means the third-party provider with whom the Customer is in a contractual relationship and acting as an electronic money agent and/or payment services agent of Treezor.

"**Payment Initiation Service Provider**" means an institution authorised to provide a payment initiation service, namely a payment service consisting of initiating a payment order at the Customer's request from the Customer's Account.

"**Payment Instruments**" means the methods provided by Treezor to the Customer allowing it to send or receive Payment Transactions on its Account.

"**Payment Order**" means the instruction sent:

a) by the payer, who issues a payment instruction to Treezor (Transfer Payment Order);

b) by the payer, who issues a payment instruction via the payee who, after receiving the payment order from the payer, sends it to Treezor, where applicable, via its own payment services provider (Card Payment Order);

c) by the payee, who issues a payment instruction to Treezor, based on the consent given by the payer to the payee and, where applicable, via its own payment services provider (Direct Debit Payment Order).

"**Payment Services**" / "**Electronic Money Services**" means the services provided by Treezor pursuant to the Agreement.

"**Payment Transaction**" means the action of paying, transferring or withdrawing funds from or to the Account, irrespective of any underlying obligation between the payer and the payee.

"**Personalised Security Credentials**" means any personalised credentials provided to the Customer by Treezor or Treezor's Partner for Authentication purposes (e.g., username, password, PIN number).

"**PIN number**" means the four (4) digit code allowing the Customer / User to authenticate themselves when using the Card from an EPT.

"**Regulations**" means the laws and regulations that apply to the Agreement.

"**SEPA Area**" means the Member States of the European Economic Area, Switzerland, the Republic of San Marino and Monaco.

"**SEPA COM PACIFIC Transfer**" means a transfer denominated in euros (i) between the France "SEPA Area" and New Caledonia, French Polynesia or the Wallis and Futuna Islands or (ii) between New Caledonia, French Polynesia and the Wallis and Futuna Islands.

"**Société Générale Group**" means the Société Générale group of which Treezor is part.

"**Strong Authentication**" means authentication measures based on the use of two (2) or more elements in the categories "knowledge" (something only the Customer knows), "possession" (something only the Customer possesses) and "inherence" (something the Customer is) and which are independent in the sense that if one is compromised, it does not undermine the trustworthiness of the others, and which is designed to protect the confidentiality of authentication data.

"**Treezor's Partner's Website**" means the website of Treezor's Partner with which the Customer is in a contractual relationship and from which the Customer can access a personalised interface allowing it to access online services associated with its Customer Account as well as, where applicable, Additional Services.

"**User**" means any natural person authorised by the Customer to benefit from all or some of the Electronic Money Services and/or Payment Services provided by Treezor to the Customer pursuant to the Agreement for business or non-business purposes.

APPENDIX 2: PRIVACY NOTICE

Treezor's DPO can be contacted at dpo@treezor.com.

Introduction:

This privacy notice illustrates Treezor's processing (i.e. use) of personal data as required in its capacity as Data Controller under the EU General Data Protection Regulation (European Regulation 2016/679 of 27 April 2016 on the protection of personal data, applicable since 25 May 2018, GDPR).

To gain a better understanding of the application of this privacy notice, please refer to the Definitions clause to find out the meaning of each term beginning with an uppercase letter.

CLAUSE 1.   DEFINITIONS

BDSG: German Federal Data Protection Act (*Bundesdatenschutzgesetz*).

Cookie: Cookies are likely to be deposited, in the form of files, on the User's browser platform (Internet Explorer, Opera, Firefox, Google Chrome, Safari, etc.).

Data Controller: Refers to the natural person or legal entity who has determined the methods, means and purposes of the processing of Personal Data. Unless otherwise stipulated, the Data Controller ensuring compliance with this privacy notice is: Société par actions simplifiée Treezor, 33 avenue de Wagram, 75017 Paris, France.

Data Processor: The natural person or legal entity, public authority, service or any other organisation processing personal data on behalf of the Data Controller.

Data Protection Officer (DPO): The natural person appointed to monitor internal compliance, inform and advise on data protection obligations and act as a contact point for data subjects and data protection authorities under Articles 37, 38 and 39 of the GDPR and Section 38 BDSG.

Data Subject: This may be the Account Holder or the User, a natural person defined in accordance with the payment services framework contract, whose Personal Data is processed and allows them to be identified or makes them identifiable, directly or indirectly.

Payment Services: All payment services specified in the framework contract and which are offered by Treezor SAS.

Personal Data: Any personal information relating to the Account Holder or a User, an identified or identifiable natural person (hereafter "**Data Subject**"), directly or indirectly, by reference to an identification number or to one or more elements which are unique to them.

Personal Data Breach: Any security breach resulting in the accidental or unlawful destruction, loss, alteration or unauthorised disclosure of the Personal Data transmitted, stored or otherwise processed, or in the unauthorised access to such Data.

Processing: Any operation or set of operations performed using automated or non-automated procedures and applied to Personal Data or to a set of Personal Data. Operations can include collection, recording, storage, structuring, adaptation or modification, disclosure, dissemination, restriction, destruction, etc.

Recipient: The natural person or legal entity, public authority, department or any other organisation, to which Personal Data is disclosed, irrespective of whether it is a third party.

Third Party: A natural person or legal entity, public authority, department or organisation other than the Data Subject, the Data Controller, the Data Processor and persons who, under the direct authority of the Data Controller or Data Processor, are authorised to process Personal Data.

CLAUSE 2.   WHO IS THE DATA CONTROLLER?

Treezor SAS, located at 33 avenue de Wagram, 75017 Paris, France. The DPO of Treezor can be contacted at dpo@treezor.com

CLAUSE 3.   COLLECTION OF PERSONAL DATA

The Data Subject is responsible to provide accurate Personal Data and to help Treezor keeping it updated.

Personal Data are collected by the Partner (Treezor's agent) either directly from the Data Subject or indirectly from public or private sources.

CLAUSE 4. PERSONAL DATA PROCESSED BY TREEZOR

The Data Controller processes the following Personal Data:

- data identifying the natural person (surname, first name, date of birth, nationality, proof of identity, proof of residence, postal address and e-mail address, telephone number, number, tax residence and legal status);

- data related to the occupational status of the Data Subject (professional contact details, employment contract, payslip, etc.);

- data related to operations and transactions: transaction amount, date and time of payment, merchant identity, beneficiary identity, card details (number, expiration date, cvv), IBAN, customer anti-fraud score. This data depends on the means of payment and payment system used;

- contextual or behavioral data (KYC, KYB, AML, fight against fraud, terrorism and bribery): income tax, assets, geolocation, characteristics of the terminal used for an online purchase (connection and usage logs, IP address, etc.);

- data related to financial position;

- identifying and authentication data related to use of the Service.

CLAUSE 5. LEGAL BASES AND PURPOSES OF THE PROCESSING OF PERSONAL DATA

5.1. Legal and regulatory obligation to process Personal Data

Treezor, as an electronic money institution, is subject to legal obligations including banking legislation and regulations, particularly in terms of obligations on anti-money laundering and counter-terrorist financing (pursuant to both the German Anti Money Laundering Act (*Geldwäschegesetz*) and Articles L.561- 2 to L561 - 50 of the French Monetary and Financial Code), which obliges the Data Controller to collect a range of Personal Data for specified purposes.

The Data Controller processes the aforementioned Personal Data (see above "Clause 4. Personal Data processed by Treezor"), for the following purposes:

- getting to know the Data Subject and updating their personal data;

- maintaining and managing the payment Account(s);

- risk management, control and monitoring related to the internal controls imposed on Treezor;

- security and prevention of outstandings, fraud, collection and litigation;

- compliance with legal and regulatory obligations and in particular, identification of inactive accounts, anti-money laundering and counter-terrorist financing, the automatic exchange of account information for tax purposes;

- segmentation for regulatory purposes;

- the performance of statistical studies and to increase the reliability of data for IT security purposes.

5.2. Justification of legitimate interests

The Data Controller also processes Personal Data (see CLAUSE 4: Personal Data processed by Treezor) to serve its legitimate interests and legitimate interests of Third Parties, pursuant to Article 6 (1.f.) of the GDPR.

These legitimate interests include:

- maintenance and management of payment accounts;

- prevention of the risk of fraud and abuse (in particular the control of unusual transactions);

- IT management to ensure the availability, integrity and confidentiality of personal data;

- maintenance of a register to manage requests from Data Subjects (in particular requests relating to the rights of Data Subjects);

- segmentation of customers for regulatory purposes internal investigations;

- cooperate with authorities;

- establishment, exercise or defence of legal claims, whether in court proceedings or in an administrative or out-of-court procedure.

5.3. Performance of the Services

Treezor processes Personal Data necessary for the performance of the Services that the Data Subject subscribed to and in order to take steps at the

request of the Data Subject prior to entering into a contract.

5.4. Consent

Where the Data Subject provided their explicit prior consent, Treezor processes Personal Data based on this consent.

5.5. Mandatory processing of Personal Data

The Data Subject's refusal to provide the aforementioned Personal Data will preclude the opening of the payment account and access to Treezor's Services.

CLAUSE 6.   DISCLOSURE AND SHARING OF PERSONAL DATA

The Data Controller may disclose the Personal Data to the following Recipients:

- Treezor's internal departments, e.g for analysis and fraud detection purposes and to manage requests from Data Subjects relating to their rights;
- Data Processors, e.g.:
  o   payment services provider agents;
  o   the website host;
  o   the payment card processor;
- legal and other outside counsel;
- payment card managers and manufacturers;
- mobile payment managers;
- members of the SEPA (Single Euro Payments Area) banking network;
- cheque managers;
- judicial authorities, the public prosecutor, etc.

CLAUSE 7.   TRANSFER OF PERSONAL DATA OUTSIDE THE EUROPEAN UNION

Personal Data is hosted within the European Union, but some actions of the hosting provider may be operated from the US.

This transfer (by remote access) of Personal Data to outside the European Union relies on the EU-US Data Privacy Framework, which is an adequacy decision by the European Commission in relation to registered data recipients in the US in accordance with Article 45 of the GDPR. In addition Treezor has entered into the EU standard contractual clauses for this transfer of Personal Data.

More information on the transfer mechanisms used or a copy thereof can be obtained by contacting Treezor via the contact details set out in CLAUSE 1 "DEFINITIONS".

CLAUSE 8.   COOKIES POLICY

The different Cookies that may be deposited on the browser server (Internet Explorer, Google Chrome, Firefox, Safari, Opera, etc.) of the Data Subject are:

- user session cookies, which store information entered on any forms provided by the Data Controller;
- user authentication cookies, which track information about the Data Subject's identifiers;
- customisation cookies, which adapt the presentation of the website to the preferences of the Data Subject;
- security cookies, which implement security measures (disconnection after a period of time);
- statistics cookies, which provide insight on the use and performance of the Data Controller's website, in particular to improve content;
- social media cookies, which publish a link to the Treezor.com website, using online platform operators (Facebook, Twitter, LinkedIn, etc.).

For further information, please visit our Cookie page. Click here to change your Cookie preferences.

CLAUSE 9.   RETENTION PERIOD OF PERSONAL DATA

The Data Controller stores Personal Data for periods set either by national or European regulations or as required for the purpose for which the Personal Data are processed. These retention periods are detailed in a dedicated register; for more information please contact Treezor via the contact details set out in CLAUSE 1 "DEFINITIONS". Treezor is subject to various statutory retention and documentation obligations which inter alia arise from commercial and tax laws. Typically such statutory documentation and retention periods are up to ten (10) years. Pursuant to the provisions of Article L. 561-12 of the French Monetary and Financial Code, Personal Data must be stored for five (5) years from the closure of the Data Subject's payment account.

Data obtained via Cookies are stored, in the case where consent has been obtained, for twenty four (24) months. Data related to the consent are stored

thirteen (13) months. At the end of the first thirteen months, the consent of the Data Subject must be obtained once again.

CLAUSE 10.   EXERCISE OF RIGHTS BY THE DATA SUBJECT

10.1.   Request by the Data Subject to access Personal Data

The Data Subject may obtain a copy of any data processed, in accordance with Article 15 of the GDPR, subject to legal restrictions.

A copy of the data is sent to the Data Subject free of charge, in some cases upon its presentation of an official identity document.

In the event of a request for an additional copy, the Data Controller is entitled to charge a fee, based on administrative costs.

Finally, pursuant to Article L561-45 of the French Monetary and Financial Code, any request to access Personal Data subject to banking legislation and regulations, in particular legislation and regulations on anti-money laundering and counter-terrorist financing, must be sent to the French data protection authority (CNIL).

10.2.   Request to rectify Personal Data

The Data Subject may require the Data Controller to modify any Personal Data that is inaccurate or incomplete.

In this case, the Data Controller may require additional supporting documents in order to rectify the Personal Data.

10.3.   Request to object to processing

The Data Subject may object to the processing of Personal Data based on legitimate interests under Article 6(1) GDPR, on grounds relating to its particular situation.

However, the Data Controller may continue to processing Personal Data based on legitimate and compelling interests prevailing to maintain the processing, in order to protect its rights and interests.

10.4.   Request to restrict processing

The Data Subject may ask to restrict the processing of Personal Data, in the cases provided for in Article 18 of the GDPR.

10.5.   Exercise of the right to erasure

The Data Subject may request the erasure of Personal Data, in accordance with the requirements stipulated in Article 17 of the GDPR.

10.6.   Right to data portability

The Data Subject may ask for their Personal Data to be transmitted to another Data Controller, on a durable medium (in particular .PDF format).

10.7.   Right to withdraw consent

Where the processing of Personal Data is based on the Data Subject's consent, the Data Subject has the right to withdraw this consent at any time for the future. The withdrawal of consent does not affect the lawfulness of processing based on consent before its withdrawal.

CLAUSE 11.   CONTACT DETAILS OF THE DATA CONTROLLER AND DATA PROTECTION OFFICER

The Data Subject can exercise these rights (see CLAUSE 10 " EXERCISE OF RIGHTS BY THE DATA SUBJECT") via the contact details set out in CLAUSE 1 "DEFINITIONS".

CLAUSE 12.   COMPLAINT TO A DATA PROTECTION AUTHORITY

In the event that the rights of the Data Subject have not been respected or in case of any complaint, the Data Subject may complain to a data protection authority.

The data protection authorities competent for us include:

Hesse Commissioner for Data Protection and Freedom of Information (*Der Hessische Beauftragte für Datenschutz und Informationsfreiheit*) Gustav-Stresemann-Ring 1, 65189 Wiesbaden, Germany

Useful link: https://datenschutz.hessen.de/

Commission Nationale de l'Informatique et des Libertés 3 Place de Fontenoy,

75334 PARIS, FRANCE

Useful link: https://www.cnil.fr/fr/webform/adresser-une-plainte

or the **EU data protection authority in your country of residence**, using the contact options set out here: https://edpb.europa.eu/about-edpb/about-edpb/members_en

APPENDIX 3: PAYMENT SERVICES PROVIDED BY TREEZOR APPLICABLE TO THE ACCOUNT

CLAUSE 1.   PURPOSE

The purpose of this appendix is to define the terms and conditions for providing the Payment Services associated with the Customer's Account.

This appendix forms an integral part of the Agreement as defined in CLAUSE 2 "CONTRACT DOCUMENTS" of the General Terms and Conditions of Use of Payment/Electronic Money Services. As such, all the provisions of the Agreement apply to this appendix.

Unless otherwise indicated, all provisions referring to the Customer may be understood as also referring to the User, where applicable.

CLAUSE 2.   CUSTOMER   ACCOUNT TRANSACTIONS

2.1. Account Credit Transactions

Bank transfers may be credited to the Customer's Account.

2.2. Account Debit Transactions

The Customer's Account may record the following debit transactions:

- execution of bank transfer transactions; and

- execution of direct debit transactions, where applicable.

Depending on the Additional Services provided by the Partner and as specified in the Agreement, the Account shall also allow Card Payment Transactions.

The terms and conditions on issuance and use of the Card are defined in Appendix 4.

CLAUSE 3.   PAYMENT   SERVICES ASSOCIATED WITH THE ACCOUNT

3.1. SEPA Transfer

The Customer may transfer funds in euros from its Account to a payment account opened with another payment services provider in the SEPA Area.

Limits on amounts may apply depending on the contractual terms and conditions between the Customer and the Partner.

The Customer can only issue euro-denominated SEPA transfers within the SEPA Area. Other transfers, namely (i) transfers in a currency other than the euro and/or (ii) transfers in euros outside the SEPA area, are not authorised. Any exception to this principle (in particular, the possibility of carrying out SEPA COM PACIFIC Transfers) will be notified to the Customer via the Partner's Website or Mobile Application and will be subject to specific terms and conditions.

Transfer orders must be initiated from the Partner's Website or Mobile Application, indicating (i) the details of the payee's account (name and IBAN), (ii) the transfer amount, (iii) the execution date, if applicable, (iv) the frequency, if applicable, and (v) the reason.

The time of receipt of a transfer order by Treezor is:

- In the event of an immediate transfer, the Business Day on which the payment order is received by Treezor provided that the transfer order is received before 10 (ten) a.m. If the transfer request is received after 10 (ten) a.m. or on a non-Business Day, the transfer order shall be deemed to have been received the following Business Day.

- In case of a deferred transfer, the day of receipt is the day specified by the Customer for execution of the transfer order or the following Business Day if the agreed day is not a Business Day.

Transfers must be initiated by the Customer from the Partner's Website or Mobile Application in accordance with the general terms and conditions of use of the Partner's Website or Mobile Application and the applicable Authentication procedures, including Strong Authentication procedures.

3.2. SEPA Direct Debit

a.   Definition of SEPA Direct Debit

A SEPA direct debit is a one-off or recurring payment transaction, denominated in euros, between a creditor initiating the transaction, and a debtor, whose accounts may be located in Germany or in any country within the SEPA area.

The creditor shall send the debtor a form called a "SEPA direct debit mandate" which shall contain the identifier of the creditor in particular.

The "SEPA direct debit mandate" is twofold in that the debtor:

- authorises the creditor to issue SEPA direct debit orders; and

- authorises its payment services provider to pay those direct debits when the relevant mandate is presented.

The mandate is identified by a unique reference number provided by the creditor. The direct debit authorisation will therefore only be valid for the mandate in question.

The debtor must complete the mandate, sign it and return it to the creditor. The creditor is responsible for checking the mandate information and for forwarding it (via its payment services provider) to the debtor's payment services provider for payment.

As part of the Payment Services provided by Treezor to the Customer, the Customer may:

- issue (recurring or one-off) SEPA direct debit payment orders in euros crediting the Account and debiting the account of the debtor opened with a third-party payment services provider established in the SEPA Area; in this case, the Customer is acting as the creditor;

- authorise a creditor to issue one or more (recurring or one-off) SEPA direct debits in euros debiting the amount agreed with the creditor from the Account. In this case, the Customer is acting as the debtor.

Before issuing or authorising a SEPA direct debit, the Customer undertakes to comply with the contractual terms and conditions between the Customer and Treezor's Partner and/or the procedures indicated on Treezor's Partner's Website.

b. Cancellation

A Customer acting as a debtor may cancel a SEPA direct debit mandate at any time. In this case, the cancellation is valid for all direct debits from the mandate identified by the debtor.

The cancellation of a mandate is defined as the withdrawal of the consent given to the creditor to initiate any direct debits relating to the mandate.

The cancellation must be notified in writing to the relevant creditor and to the Partner in accordance with the procedures specified in the Partner's contractual terms and conditions. Any direct debits occurring after the day on which Treezor's Partner has been informed of the cancellation will be rejected.

c. Stoppage

The stoppage of a direct debit transaction is a preventive measure whereby a debtor Customer refuses (for example in the event of disagreement between the Customer and its creditor) to pay one or more specified direct debits, which have not yet been debited from its Account.

The stoppage must be in accordance with the procedures stipulated in the Partner's contractual terms and conditions and be no later than on the Business Day preceding the day scheduled for the execution of the transaction.

d. Refund

A debtor Customer may ask Treezor's Partner to refund an SEPA direct debit within eight (8) weeks of the date on which the funds were debited from the Account. The refund shall be for the full amount of the executed payment transaction.

CLAUSE 4. TERMS OF EXECUTION OF PAYMENT SERVICES

4.1. Consent to a Payment Order

The Customer must consent to the execution of a Payment Transaction, which is expressed depending on the channel used and the service subscribed:

- by observing the Authentication procedures communicated by the Partner, in particular in the event of the initiation of a Payment Transaction from Treezor's Partner's Website;

- where applicable, by observing the consent procedures set out in Appendix 4 hereto in the event of the initiation of a Payment Transaction by means of a Card issued by Treezor;

- where applicable through the payee or a Payment Initiation Service Provider.

A series of Payment Transactions is authorised if the Customer has consented to the execution of the series of transactions, in particular in the form of a direct debit mandate.

In the absence of consent, the transaction or the series of Payment Transactions is deemed to be unauthorised.

4.2. Cancellation of a Payment Order

Except as otherwise stated below, the Customer may not cancel a Payment Order:

- once it has been received by Treezor or the Partner;

- when the Payment Transaction is initiated by the payee (direct debit) or by the Customer issuing a Payment Order via the payee, after sending the Payment Order to the payee or consenting to the payee executing the Payment Transaction;

- when the Payment Transaction is initiated by a Payment Initiation Service Provider, after consenting to the Payment Initiation Service Provider initiating the Payment Transaction.

Nonetheless, the Customer may cancel a Payment Order under the following conditions:

- before the end of the Business Day preceding the time of receipt of the Payment Order;

- for a direct debit, before the end of the Business Day preceding its payment date.

Notwithstanding the provisions of Sec. 675p BGB, a Customer who is not a consumer may not cancel a Payment Order after consenting thereto.

4.3. Execution time of a Payment Order

It is agreed between the Parties that the time of receipt shall be the Business Day on which all information necessary for the execution of the Payment Order has been received by Treezor and/or the Partner.

When the Customer and Treezor agree that execution of a Payment Order shall start on a specific day or at the end of a certain period or on the day on which the payer has set funds at Treezor's disposal, the time of receipt is deemed to be the agreed day (provided that all the necessary information has been provided).

If the time of receipt is not a Business Day, the Payment Order shall be deemed to have been received on the following Business Day.

Cut-off times for processing Payment Orders may apply depending on the relevant payment transaction as specified in the terms and conditions between the Customer and the Partner.

a. Execution times

The payment services provider's account of the payee of the Payment Transaction is credited no later than the end of the first Business Day following the time of receipt of the Payment Order by Treezor for the following payment transactions:

- payment transactions in euros, when both payment services providers are located in the EEA; or

- payment transactions involving only one currency conversion between the euro and the currency of a Member State of the EEA outside the euro area, provided that the transfer is in euros and the currency conversion is carried out in the other Member State of the EEA, to the exclusion of any other transaction.

For any other Payment Transaction, the payment services provider's account of the payee is credited with the transaction amount no later than the end of the fourth Business Day following the time of receipt of the order. However, this rule does not apply to Payment Transactions carried out in a currency other than the currency of a Member State of the EEA when the two payment services providers are located in the EEA.

b. Availability of funds

Treezor shall ensure that the amount of the Payment Transaction paid to the Customer is at its disposal immediately after the amount is credited to its own account when it does not require any currency conversion or when there is a currency conversion between the euro and the currency of a Member State of the EEA or between the currencies of two Member States of the EEA.

c. Value date

The value date of a Payment Transaction corresponds to the date on which the transaction is listed in the Customer's Account at the time of the execution thereof.

4.4. Refusal to execute a Payment Order

Treezor may refuse to execute a payment order issued by the Customer.

In this case, Treezor shall notify the Customer of its refusal, by any means, before the end of the first Business Day following receipt of the Payment Order. If possible, the notification will be accompanied by the grounds for refusal unless this is prohibited pursuant to another pertinent provision of EU or German law.

When the refusal is justified by a material error, Treezor will inform the Customer, where possible, of the procedure to be followed to correct that error.

In the case where the refusal is objectively justified, fees may be deducted by the Partner for sending the aforementioned notification of refusal.

A refused Payment Order is deemed not to have been received.

CLAUSE 5. NOTIFICATION OF AN UNAUTHORIZED OR INCORRECTLY EXECUTED PAYMENT TRANSACTION

If, upon receipt of its account statement, the Customer notices a Payment Transaction that has not been authorised or an error in the processing of a Payment Transaction, it must promptly report it to Treezor's Partner.

That notification must be issued to the Partner in the manner described in the contractual terms and conditions between the Customer and the Partner.

A dispute shall not be admissible after a period of thirteen (13) months from the time that the Payment Transaction is debited from the Customer's Account or from the date on which the Payment Transaction ought to have been executed, and all rights shall be lost.

Notwithstanding the above and in accordance with Sec. 675e(4) in conjunction with 676b(4), when the Customer is not a consumer, a dispute shall not be admissible after a period of two (2) months from the time that the Payment Transaction is debited from the Customer's Account or from the date on which the Payment Transaction ought to have been executed, and all rights shall be lost.

These principles shall apply irrespective of the involvement of a Payment Initiation Service Provider in the Payment Transaction.

Treezor is absolved from all liability in the event of unusual and unforeseeable events that are beyond Treezor's control where the consequences could not have been avoided despite the exercise of due diligence (force majeure) or where Treezor is bound by other EU or German legal or regulatory obligations.

CLAUSE 6. LIABILITY FOR PAYMENT TRANSACTIONS

6.1. Liability for an incorrectly executed payment transaction

Treezor is liable for the incorrect execution of Payment Transactions from/into the Account. However, Treezor cannot be held liable if it is able to justify:

- <u>for outgoing transfers and direct debit orders received</u>: that the full funds were sent to the payee's payment services provider within the stipulated time;

- <u>for incoming transfers</u>: that the full funds have been credited to the Customer's Account;

- <u>for direct debit orders issued</u>: that the payment order was sent to the payer's payment services provider by the direct debit date specified by the Customer, and that the full funds have been credited to the Customer's Account.

Treezor shall also not be held liable if a Payment Transaction could not be executed or was executed to a person other than the actual payee, as a result of the Customer providing non-existent or incorrect bank details.

Treezor is not required to verify that the payee designated by the Customer is the holder of the recipient account. Treezor is only liable for executing the Payment Transaction in accordance with the bank details provided by the Customer.

If Treezor is liable for the non-execution or incorrect execution of a Payment Transaction, unless otherwise instructed by the Customer and provided that the relevant transaction has been notified, without delay, by the Customer, and within a maximum of thirteen (13) months or two (2) months when the Customer is not a consumer, Treezor shall, as appropriate:

- refund the amount of the incorrectly executed transaction to the Customer's Account and, where applicable, restore that Account to the state in which it would have been had the transaction not taken place. In this case, the credit value date for the Customer's Account shall be no later than the date the amount was debited;

- immediately credit the Customer's Account with the amount of the transaction. In this case, the credit value date for the Account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed;

- send the Payment Order to the payer's payment services provider.

In all cases, Treezor shall refund any charges and interest incurred by the Customer as a result of the non-execution or incorrect execution of the payment transaction by Treezor.

Irrespective of whether it is liable, Treezor shall make every effort to trace any non-executed or incorrectly executed transactions and shall notify the Customer of the outcome.

In the event of an incorrectly executed transaction due to incorrect bank details provided by the Customer:

- Treezor shall endeavour to recover the funds involved;

- if Treezor fails to recover the funds involved, Treezor shall provide the Customer, upon request, with the information available to it that may be relevant to the Customer in order for the Customer to file a legal claim to recover the funds;

- Treezor may charge the Customer for collection costs as specified in the terms and conditions between the Customer and the Partner.

Pursuant to legal and regulatory provisions, Treezor may be required to carry out checks, including the implementation of Strong Authentication measures, or request authorisations before executing a Payment Transaction.

All the above provisions shall also apply in the event that the payment transaction has not been executed or has been incorrectly executed by a Payment Initiation Service Provider.

6.2. Liability for an unauthorised payment transaction

In the event that the Customer disputes having authorised a Payment Transaction, the burden shall be on Treezor to prove, by any means, that the transaction was authenticated, accurately recorded and accounted for and that it was not affected by a technical breakdown or other deficiency.

In the event that the transaction was initiated through a Payment Initiation Service Provider at the Customer's request, the burden shall be on the Payment Initiation Service Provider to prove that the payment order was received by Treezor and that, as far as it is concerned, the Payment Transaction was authenticated, accurately recorded and correctly executed, and that it was not affected by a technical breakdown or other deficiency linked to the service it provides or the non-execution, incorrect execution or late execution of the transaction.

In the event of an unauthorised Payment Transaction notified by the Customer without delay, and within a maximum of thirteen (13) months or two (2) months when the Customer is not a consumer (otherwise claims and objections of the Customer against Treezorare excluded) Treezor (i) shall refund the amount of the unauthorised transaction to the Customer immediately after noting or being notified of the transaction and, in any event, no later than by the end of the following Business Day and (ii) shall restore the Customer's

Account to the state in which it would have been had the Payment Transaction not been executed, unless Treezor has reasonable grounds for suspecting fraud by the Customer. In the latter case, Treezor shall inform the Banque de France and BaFin.

All the above provisions shall also apply in the event that the unauthorised Payment Transaction was initiated through a Payment Initiation Service Provider.

In the event of unauthorised Payment Transactions carried out by means of a payment instrument with Personalised Security Credentials which has been lost or stolen, the Customer shall bear the losses incurred prior to issuing the notification to block the payment instrument up to fifty (50) euros. The Customer shall not be liable, if (i) it was not possible for the Customer to notice the loss or theft of the Payment Instrument before the unauthorized payment transaction, or (ii) the loss of the Payment Instrument was caused by an employee, an agent, a branch of Treezor or any other entity to which activities of Treezor have been outsourced. The Customer shall bear losses of up to one hundred and fifty (150) euros when the Customer is not a consumer.

The Customer is not liable if the unauthorised Payment Transaction was carried out without using the Personalised Security Credentials or by misappropriating the Payment Instrument or the associated Credentials, without its knowledge. The Customer shall also not be held liable in the event of loss or theft of the Payment Instrument which was not detectable by the Customer prior to the payment, if the loss was caused by the acts or lack of action of an employee, agent or branch of Treezor or of an entity to which its activities were outsourced or when the Payment Instrument has been copied and when, in the latter case, the Payment Instrument issued by Treezor is still in its possession.

In any case, unauthorised Payment Transactions are not refunded where the Customer has:

- acted fraudulently;

- wilfully or through gross negligence, breached its obligations to protect its Personalised Security Credentials; or

- reported unauthorised Payment Transactions more than thirteen (13) months after the date on which they were debited from their account, or more than two (2) months after that date when the Customer is not a consumer.

After informing the Partner to block the Payment Instrument, the Customer shall not bear any financial consequences resulting from the use of that Payment Instrument or the misappropriation of the associated credentials, unless it has acted fraudulently.

6.3. Special case of payment transactions where the amount is not known in advance

Where the Payment Transaction, ordered by the payee or by the Customer issuing its Payment Order through the payee, does not initially indicate the exact amount for which it is initiated, and the final amount seems unusual and/or excessive in view of the nature and the Customer's previous spending pattern, the Customer has eight (8) weeks from the date on which the funds were debited from the Customer's Account to request a refund of the Payment Transaction.

The Customer must provide Treezor's Partner with any factual element, such as the circumstances in which it consented to the Payment Transaction, as well as the reasons why it was unable to anticipate the amount of the Payment Transaction that was debited from its account. In the event that the amount of the Payment Transaction exceeds the amount that the Customer could reasonably expect, the Customer cannot rely on currency exchange reasons if the exchange rate agreed with Treezor was applied.

Within ten (10) Business Days of receipt of the refund request, Treezor shall either refund the full amount of the Payment Transaction or justify its refusal to issue a refund to the Customer.

In the event of a SEPA direct debit, the Customer has an unconditional right to a refund within the aforementioned time limits.

APPENDIX 4: GENERAL TERMS AND CONDITIONS OF USE OF A CARD

INTRODUCTORY CLAUSE

A Card (hereafter the "**Card**") is issued by Treezor at the request of Customers holding an Account and subject to acceptance of that request by Treezor.

CLAUSE 1.   PURPOSE

The purpose of this Appendix 4 is to define the terms and conditions of issuance and use of the Card(s) associated with the Account.

This appendix forms an integral part of the Agreement as defined in CLAUSE 2 " CONTRACT DOCUMENTS"of the General Terms and Conditions of Use of Payment/Electronic Money Services. As such, all the provisions of the Agreement apply to this Appendix.

CARD FEATURES

CLAUSE 2.   CARD FEATURES

The Card is an international payment instrument with systematic balance inquiry and immediate debit.

The Card is linked to the Customer's Account, who must ensure that it always has a sufficient balance on its Account before carrying out any payment or withdrawal transaction using the Card.

The Card is a personal payment card.

The Customer and/or the User shall not loan or dispose of the Card.

CLAUSE 3.   USERS

Depending on the services provided to the Customer by the Partner, the Customer may, where appropriate, designate one or more Users to whom one or more Cards may be issued. Cards issued to Users are also linked to the Customer's Account.

This Agreement also applies to Users. As such, the Customer is responsible for sending this Agreement to Users and for informing them of the terms and conditions on use of the Card.

Cards issued to Users are linked to the Account. A separate account is not opened in the names of Users. All payment transactions by Users using the Cards issued are treated by Treezor as Customer transactions and are therefore directly debited from the Account.

The Customer cannot be absolved from its obligations towards Treezor on the grounds that the Payment Transactions were carried out by a User using a Card linked to its Account.

CLAUSE 4.   CARD ISSUANCE AND ACTIVATION

The Card is delivered to the Customer by Treezor's external service provider at the postal address indicated by the Partner or electronically.

The PIN number is defined by the Partner in accordance with the Partner's general terms and conditions (activation method, ATM withdrawal, ATM balance inquiry, etc.).

If the card is a physical medium, upon receipt of the Card, the Customer / User must:

- sign the back of the Card in the appropriate box; and
- activate the Card by making an initial withdrawal at an ATM using the PIN number received.

Unless expressly provided otherwise, the Card shall remain the exclusive property of Treezor.

CLAUSE 5.   CARD VALIDITY PERIOD

The Card shall remain valid up to the expiry date shown on the physical or electronic Card. The limited validity period of the Card is due to technical and security considerations and shall not affect the indefinite term of the Agreement. The Card is automatically renewed on its expiry date unless otherwise requested by the Customer.

In the event of termination of the Agreement, the Card(s) issued to the Customer / User(s) will be automatically terminated and deactivated within the times specified in the Agreement.

TRANSACTIONS

CLAUSE 6.   AUTHORISED CARD TRANSACTIONS

Subject to the available balance on the Account in particular, the Card shall allow the Customer and/or the User to carry out the following transactions:

- Withdrawal transactions at an ATM accepting the Card payment system's cards;

- Payment transactions from an EPT accepting the Card payment system's cards;

- Payment transactions executed using a means of distance communication, including online payments to an Acceptor accepting the Card payment system's cards.

The Customer/User must formally consent to the above transactions, where appropriate, by:

- Entering the PIN number.

- Providing the Card Information and, where applicable, implementing any Strong Authentication measure requested.

- Presenting and holding the Card in front of a device identifying "contactless" technology.

In particular, the Card can be used for a series of payment transactions with Acceptors to purchase goods or services or to take a bank imprint necessary for the purchase of certain goods or services. The Customer/User consents to the series of payment transactions at the time of the first transaction. The Customer / User may withdraw its consent to the execution of a future payment transaction no later than the end of the Business Day preceding the day of execution of the payment transaction.

CLAUSE 7.   CONTACTLESS PAYMENT

Cards issued may have "contactless" technology, the terms and conditions of use of which are governed herein.

"Contactless" technology is activated by default and the Customer can deactivate the Card's "contactless" on Treezor's Partner's Website.

"Contactless" technology allows rapid payment for purchases of goods or services at the compatible EPT of Acceptors. The Card is read from a distance and the PIN number for a physical Card does not need to be entered.

The amount of a single payment and cumulative amounts over a fixed period may be limited for "contactless" payments subject to the terms and conditions between the Customer and the Partner.

CLAUSE 8.   LIMITS AND CAPS

Limits and caps on withdrawals and/or payments using the Card may apply. Where applicable, these are specified in the contractual terms and conditions between the Customer and the Partner.

CLAUSE 9.   ACCOUNT DEBIT

The amount of each payment and/or withdrawal transaction by the Customer and/or User using the Card is immediately debited from the Account with which the Card is associated.

In some cases, the Acceptor may require the Customer to have an available balance on its Account that is more than the value of the relevant payment transaction. The Acceptor may also be required to block funds temporarily in order to check the validity of the Card and to ensure that the Account has sufficient funds. This situation may arise in particular when making a purchase from an automatic fuel pump or when booking hotel services.

In the event of an insufficient balance, the Card payment and/or withdrawal transaction will be automatically refused by Treezor. Treezor will inform the Customerwithout undue delay after the refused payment transaction. Such information will include the disclosure of the reasons for the refusal unless giving such information would constitute a breach of law by Treezor.

SECURITY

CLAUSE 10.   PERSONALISED SECURITY CREDENTIALS

The PIN number and Card Information constitute Personalised Security Credentials in accordance with the Agreement.

The Customer and/or User must take all appropriate measures to ensure the security of the Card, the Card Information, the PIN number and more generally, any other element of the personalised security system. It must therefore keep its PIN number secret and not disclose it to any third party. In particular, it must not write it on the Card or on any other document. It must ensure that it enters it away from prying eyes.

Subject to use of the "contactless payment" function, the PIN number is essential for using the Card at an EPT, ATM and some distance payment terminals.

The number of successive attempts to enter the PIN number is limited to three (3). If the third successive attempt is unsuccessful, the Card shall be blocked and the service shall be suspended accordingly until the Card is unblocked by the Partner.

CLAUSE 11.   CARD PRESERVATION

The Customer and/or the User shall not make any functional or physical alteration to the Card which may hinder its operation or the operation of EPTs or ATMs in any way.

As such, the Customer and/or User shall not affix any adhesive labels or stickers on the Card or write on a physical Card other than to sign it, as referred to in this Appendix.

In the case where the Card is defective, the Customer must contact Treezor's Partner at the address provided in the contractual terms and conditions between the Customer and the Partner.

Any defective Card will be replaced by the Partner in accordance with the general terms and conditions of the Partner. In this case, the defective Card must be returned to the Partner who shall be responsible for destroying it.

In accordance with the general terms and conditions of the Partner, the costs of replacing the Card may be charged to the Customer when the alteration of the Card is attributable to the Customer and/or the User.