

Soldo Business Account and Soldo Financial Services Ireland Designated Activity Company Terms and Conditions

YOUR SOLDO BUSINESS ACCOUNT IS OPERATED BY SOLDO FINANCIAL SERVICES IRELAND DESIGNATED ACTIVITY COMPANY (REGISTERED NUMBER 610705), 33 SIR JOHN ROGERSON'S QUAY, DUBLIN 2, D02 XK09, IRELAND ("**SOLDO FS IRELAND DAC**"), AUTHORISED BY THE CENTRAL BANK OF IRELAND UNDER THE EUROPEAN COMMUNITIES (ELECTRONIC MONEY) REGULATIONS 2011 (REGISTER REF: C179925) FOR THE ISSUING OF ELECTRONIC MONEY.

THESE TERMS AND CONDITIONS APPLY TO YOUR SOLDO BUSINESS ACCOUNT AND TO THE USE OF THE SOLDO FS IRELAND DAC SERVICES. ALL ANNEXES REFERRED TO IN THESE TERMS AND CONDITIONS FORM PART OF THESE TERMS AND CONDITIONS.

YOU MUST READ THESE TERMS AND CONDITIONS CAREFULLY. BY USING AND ACCESSING YOUR SOLDO BUSINESS ACCOUNT YOU WILL BE DEEMED TO HAVE READ AND ACCEPTED THESE TERMS AND CONDITIONS. IF YOU DO NOT ACCEPT THESE TERMS AND CONDITIONS YOU SHALL NOT USE NOR ACCESS YOUR SOLDO BUSINESS ACCOUNT.

YOU CAN USE AND ACCESS ANY ONE OR MORE OF THE SOLDO FS IRELAND DAC SERVICES ONLY AND EXCLUSIVELY IF YOU HOLD A SOLDO BUSINESS ACCOUNT. BY USING AND ACCESSING ANY ONE OR MORE OF THE SOLDO FS IRELAND DAC SERVICES YOU WILL BE DEEMED TO HAVE READ AND ACCEPTED THESE TERMS AND CONDITIONS. IF YOU DO NOT ACCEPT THESE TERMS AND CONDITIONS YOU SHALL NOT USE NOR ACCESS THE SOLDO FS IRELAND DAC SERVICES.

THE SOLDO PREPAID MASTERCARD® CARD IS ISSUED BY SOLDO FS IRELAND DAC PURSUANT TO A LICENCE BY MASTERCARD INTERNATIONAL INCORPORATED. MASTERCARD AND THE MASTERCARD BRAND MARK ARE REGISTERED TRADEMARKS OF MASTERCARD INTERNATIONAL INCORPORATED.

IF YOU HAVE ANY QUERIES ABOUT THE PAYMENT OR ELECTRONIC MONEY SERVICES IN THESE TERMS AND CONDITIONS PLEASE CONTACT SOLDO CUSTOMER CARE.

1. DEFINITIONS

"Account" or "Soldo Account" or "Soldo Business Account" means the electronic money account held in the name of the Legal Person with Us in order to provide payment services (the Soldo FS Ireland DAC Services) according to these Terms and Conditions.

"Account Deposit and Withdrawal Services" mean the services to transfer funds from and to an external financial instrument in the name of the Legal Person or its Affiliate into Your Soldo Account, which are detailed in Annex 4A: ACCOUNT DEPOSIT AND WITHDRAWAL SERVICES.

"Account Holder", "Company", "You" or "Your" means the Legal Person who has registered

with and has opened a Soldo Account with Us by agreeing to these Terms and Conditions.

“Account User” or **“User”** relating to the Account, means (i) any person that has a relationship with the Legal Person, including but not limited to officers, directors, employees, consultants and contractors or (ii) a specific purchase category (e.g. office expenses, travel expenses) that has been assigned to the Account and to the Soldo Services available to that Account by the Authorised User.

“Affiliate” relating to the Account, means a person or a Legal Person that We have deemed to be an approved affiliate of the Company (e.g. parent company, owner, fully owned subsidiary, agent, sales representative) who is able to participate in the Account Deposit and Withdrawal Services.

“Authorised User” means any authorised representative of the Legal Person and any User with administration rights given to them by the Legal Person that can access the Account and Soldo Services.

“Bank” means any of the banks used by Us to hold customer funds or to support money transfers and payment services.

“Card” or **“Soldo Business Card”** means any Soldo Mastercard or any Soldo Special Mastercard that is issued to You, or, at Your request, to any User of Your Account, whether in the form of a plastic or virtual card and its use is subject to the Card Terms and Conditions.

“Card Services” mean the services detailed in Annex 1: SOLD0 BUSINESS CARD TERMS AND CONDITIONS.

“Card Terms and Conditions” mean the terms and conditions which are entered between You and Us also on behalf of any User and which apply to the issue and use of Cards, as set out in Annex 1.

“Card User” means any person, whether You or an Authorised User, to whom a Card is issued by Us at Your request and who is authorised by You to use a Card and access the funds held in the linked Wallet in Your Soldo Account.

“Controller, process, Processor, Data Subject” as defined in the Data Protection Legislation.

“Currency Exchange Services” mean the services detailed in Annex 6: CURRENCY EXCHANGE SERVICES.

“Data Protection Legislation” means all applicable data protection and privacy legislation in force from time to time in Ireland and the European Union including the General Data Protection Regulation ((EU) 2016/679), the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC), and the Irish Data Protection Acts 1988-2018.

“Electronic Money” means electronically stored monetary value as represented by a claim on

the electronic money issuer which (a) is stored on receipt of funds for the purpose of making payment transactions, (b) is accepted by a person other than the electronic money issuer, and (c) is not excluded by Regulation 5 of the EMR.

“EMR” means the European Communities (Electronic Money) Regulations, 2011 (S.I. No.183/2011).

“Fees and Limits” or **“Fees and Limits Summary”** mean the fees and the limits that apply to Your Account as is described in the Annex 8: FEES AND LIMITS SUMMARY.

“IBAN” means International Bank Account Number. The IBAN is made up of a code that identifies the country the account belongs to, the account holder's bank and the account number itself.

“Legal Person” means any association, business corporation, partnership, proprietorship, trust, or individual that has legal standing under the laws of Ireland. The most common examples are, but not limited to, limited companies, sole traders and charities.

“Main Wallet” means the wallet where Your funds are held when deposited into Your Soldo Business Account.

“Merchant” means any retailer or any other person or firm or company providing goods and/or services to any User.

“Multi-Factor Authentication (MFA)” means a security process implemented by US that requires a Card User to provide two or more independent forms of identification (factors) to verify their identity before being granted access to the Account with the aim of enhancing security, making it significantly harder for unauthorised individuals to gain access.

“OTP (One-Time Password)” means a unique, temporary code generated as part of a two-factor authentication process, used to verify a User's identity during login or a Transaction

“Passported Countries” means the countries where Soldo FS Ireland DAC is permitted to operate, as determined by permission granted as an Electronic Money Issuer regulated by the Central Bank of Ireland. The countries are detailed in Annex 2: PASSPORTED COUNTRIES.

“Permissions” mean specific authorisations You give to the Users of Your Soldo Account to operate within Your Soldo Account that can allow them to access data and make use of services and functionalities.

“Personal Data” means PII made available or uploaded into the Soldo Client or otherwise provided to Soldo FS and processed by Soldo FS Ireland DAC in connection with these Terms and Conditions.

“Personally Identifiable Information” or **“PII”** means personal data (as such term is defined in Data Protection Legislation) processed as part of the Soldo Services or in connection with

these Terms and Conditions.

“PIN” means Your personal identification number, which We may issue or You and each Card User can set, that secures certain uses of a Card.

“Relevant Funds” means funds that We have received from You in exchange for electronic money.

“Relevant Law” means any applicable legal or regulatory requirement that governs the activities of an electronic money institution or its agents or the provision of payment services. This includes, but is not limited to the EMR; the Payment Services Regulations 2017 (which replaced the 2009 version); Anti-money laundering and counter-terrorist financing legislation; and any other applicable financial services laws.

“Reserve” means a limit imposed on the account that will prevent a certain amount of money to be paid out of Your Soldo Business Account.

“SEPA INCOMING PAYMENTS” mean the services detailed in Annex 4B: TERMS AND CONDITIONS FOR SEPA INCOMING PAYMENTS AND OUTGOING PAYMENTS UNDER THE SEPA CREDIT TRANSFER SCHEME (“THE SCT SCHEME”).

“SEPA INSTANT INCOMING PAYMENTS” mean the services detailed in Annex 4C: TERMS AND CONDITIONS FOR SEPA INSTANT INCOMING PAYMENTS AND OUTGOING PAYMENTS UNDER THE SEPA INSTANT CREDIT TRANSFER SCHEME (“THE SCT INST SCHEME”).

“Soldo Client” means the software product and services that a User uses to access the Soldo Account, obtain information and use the Soldo Services. It can be, but is not limited to, in the form of a website or of an application for a computing device, personal computer or mobile device. The use of the Soldo Client and of the Soldo Software Services is provided by Soldo Software Service Provider according to the Soldo Services Terms of Use.

“Soldo Company ID” means the access code, which You and each User will be provided by Soldo to secure access to the Soldo Account and the Soldo Services through the Soldo Client and to be used in combination with Soldo Password and Soldo Passcode and the provisions of secure customer authentication as defined under the “Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No. 1093/2010, and repealing Directive 2007/64/EC”.

“Soldo Customer Care” means Soldo FS Ireland DAC customer services for which You can find contact details in Annex 9: CUSTOMER CARE CONTACTS, which Soldo FS Ireland DAC or affiliates acting on its behalf provide in relation to these Terms and Conditions including the Annexes.

“Soldo FS Ireland DAC” means Soldo Financial Services Ireland Designated Activity Company, as set forth in the Introduction.

“Soldo FS Ireland DAC Services” mean the services provided by US to You and each User of an Account. These services are detailed in the Annexes hereto

“Soldo Inter-Account Transfer” means a transaction that moves funds between Wallets of two different Accounts within the Soldo system according to the Soldo-Inter Account Transfer Services.

“Soldo Inter-Account Transfer Services” mean the services detailed in Annex 7: SOLD0 INTER- ACCOUNT TRANSFER SERVICES.

“Soldo Inter-Wallet Transfer” means a transaction that moves funds between two Wallets of Your Account according to the Soldo Inter-Wallet Transfer Services.

“Soldo Inter-Wallet Transfer Services” mean the services detailed in Annex 5: SOLD0 INTER-WALLET TRANSFER SERVICES.

“Soldo Mastercard” means any Soldo Business Card, not pre-configured by Us for a specific use by the Card User.

“Soldo Passcode” means the access code, which You and each User will set to secure access to the Soldo Account and the Soldo FS Ireland DAC Services through the Soldo Client and to be used in combination with Soldo CompanyID.

“Soldo Password” means the sequence of characters, which You and each User will set to secure access to the Soldo Account and the Soldo FS Ireland DAC Services through the Soldo Client and to be used in combination with Soldo CompanyID.

“Soldo Software Services” mean the spend management software services provided by a Soldo Software Service Provider.

“Soldo Software Service Provider” means the legal entity with whom you have a contract for the provision of Soldo Software Services.

“Soldo Software Services Authorisation to Pay” means the authorisation detailed in Annex 10: SOLD0 SOFTWARE SERVICES AUTHORISATION TO PAY

“Soldo Special Mastercard” means a specific type of Soldo Business Card – pre-configured by Us at the time of Your order –, which a Card User may only use in order to purchase specified categories of goods and/or services (e.g. fuel, motorway tolls) at certain Merchants which provide such goods and/or services and to which one or more MCC (Merchant Category Code) have been assigned to by the Mastercard payment scheme in relation to their specific merchant category activity. Any Soldo Special Mastercard can be named by Us, and identified by You in the Soldo Client, with specific names (e.g. Soldo Drive, Soldo Go etc.).

“Supported Currency” relating to the Account, means any currency among those supported by Soldo FS Ireland DAC as defined in ANNEX 3: SUPPORTED CURRENCIES.

“Terms and Conditions” mean these terms and conditions and Annexes and any amendments to them that We may notify You from time to time.

“Transaction” relating to Your Soldo Account, means an operation funded by a transfer of money in or out of a Wallet such as, but not limited to, a cash withdrawal, a money transfer in or out of Your Soldo Account, and a purchase of goods and/or services completed by any User.

“Us” or “We” or “Our”, or “Soldo FS Ireland DAC” means Soldo Financial Services Ireland Designated Activity Company.

“Unauthorised Transaction” means a Transaction that was not authorised by or undertaken with Your permission and which was not initiated by You, a User, or a Card User, nor by any party acting with Your knowledge or under Your authority. A Transaction shall not be considered unauthorised if You or an authorised User has contributed to its execution through fraud, gross negligence, or failure to comply with security obligations as set out in these Terms and Conditions.

“Virtual IBAN” means an IBAN reference issued by a bank to allow incoming payments to be rerouted to a different, physical bank account.

“Wallet” means a partition of funds created within Your Account and it is associated, by the Authorised User, to You and or to one or more Users who, by this, are authorised to use the funds.

“Website” means <https://www.soldo.com> and any other website under the domain soldo.com that is used for the provision of Soldo FS Ireland DAC Services.

2. OUR RELATIONSHIP WITH YOU

2.1 Soldo FS Ireland DAC is an Electronic Money Issuer and a Payment Service Provider. Soldo FS Ireland DAC is an Electronic Money Institution regulated by the Central Bank of Ireland under firm registration number C179925. Soldo FS Ireland DAC main business is the issuance of electronic money and the provision of payment services and other related services. Soldo FS Ireland DAC enables You and any User to make payments to third parties and does not have control of, nor assumes the liability or legality for, the goods or services that are paid for using Soldo FS Ireland DAC Services. Since the Soldo FS Ireland DAC Services are limited to electronic money and payment services they do not qualify as a deposit or investment services and although regulated by the Central Bank of Ireland, Your Soldo Account is not covered by the Central Bank of Ireland Deposit Guarantee Scheme. The Relevant Funds in Your Soldo Account are safeguarded by Us in accordance with the provisions of the EMR, which means that they are kept separate from Our assets so in the unlikely event We become insolvent, Your Relevant Funds remain safe from Our creditors.

2.2 Intellectual Property. We reserve all rights not expressly granted to You in these Terms and

Conditions, including all rights, title and interest in and to all Our intellectual properties (“**Soldo IPs**”). Neither You nor any Authorised User shall copy, imitate, modify, alter, amend or use any Soldo IPs without Our prior written consent or display any part of the Soldo IPs in any manner that implies Soldo FS Ireland’s sponsorship or endorsement.

When You provide or post content (in each case for publication, whether on-line or off-line) using the Soldo FS Ireland DAC Services, You grant Soldo FS Ireland DAC a non-exclusive, worldwide, perpetual, irrevocable, royalty-free right to use such content. To the extent permitted by law, You waive your moral rights to and agree not to assert such rights against the Soldo FS Ireland DAC, its sub- licensees or assignees. You promise that the content You provide and its use by Us does not infringe any intellectual property right of a third party.

3. AMENDMENTS TO THESE TERMS AND CONDITIONS

- 3.1 We may change these Terms and Conditions including without limitation changing the existing fee structure or introducing new fees, from time to time. If the changes adversely affect You, We will provide You with at least 60 days’ notice unless We are required to make such a change sooner by the Relevant Law. All such changes will be posted on the Website and communicated to You by such other means that We agree with You, for example by email or text message or through mobile push notifications from the Soldo Client.
- 3.2 The up-to-date version of these Terms and Conditions will be available through the Soldo Client and the Website. You should check the Website regularly so that You can see the latest version. You will be bound by these Terms and Conditions and any amendments made to them. We recommend that You print off a copy of these Terms and Conditions to keep for Your records.
- 3.3 You will be taken to have accepted any change to these Terms and Conditions that We notify You unless You tell Us that You do not agree with the particular change before the relevant change takes effect. In such circumstance, We will treat Your notification to Us as notification that You wish to terminate these Terms and Conditions immediately and We will close the account and any other related service and refund the balance on Your Soldo Account. In this circumstance, You will not be charged a refund fee for closing the Account.

4. SCOPE OF THESE TERMS AND CONDITIONS

- 4.1 These Terms and Conditions govern the use of Your Soldo Account by You and any User. The funds held in Your Soldo Account are held as electronic money. You are not entitled to any interest payments on your Soldo Account. When You, or a User, make a debit Transaction, the value of the Transaction plus any associated fees payable will be deducted from Your Soldo Account and used to complete the Transaction.

When You, or a User, make a credit Transaction, the value of the Transaction minus any associated fees payable will be credited to Your Soldo Account. See Fees and Limits Summary for details.

- 4.2 You can transfer money, make payments and carry out other Transactions through the various Soldo FS Ireland DAC Services We offer. Some Soldo FS Ireland DAC Services, such as Currency Exchange Services are provided by third parties and the use of such services will be subject to separate terms and conditions of use. In such circumstances, We ask that You read the applicable terms and conditions of use as You will be required to accept them before You, or any User, use such service.

5. YOUR SOLDO ACCOUNT

- 5.1 When You apply to Us to open a Soldo Account, the Legal Person must (i) be registered in one of the Passported Countries in which the Soldo Account is currently offered; (ii) have full legal capacity to enter into a contract; and (iii) if You are an individual (i.e. sole trader), be at least 18 years old. You further represent and warrant to Us in opening an Account with Us that You are not acting on behalf of, or for the benefit of, anyone else. Unless expressly authorised by Us, You cannot hold more than one Soldo Account in the name of the Legal Person. We reserve the right, in Our absolute discretion, to reject any application to open a Soldo Account.
- 5.2 These Terms and Conditions apply only to Legal Persons who are registered in the countries listed in Annex 2 with the exception of Italy who must refer to their specific Terms and conditions.
- 5.3 Before We can open Your Soldo Account We will need to know some information about the Legal Person and any natural person who ultimately have a controlling interest directly and/or indirectly of the Legal Person. We will also need to identify and verify the identities and places of residence of any natural person(s) who exercise(s) executive control over the daily or regular affairs of the Legal Person through a senior management position, such as a chief executive officer (CEO), chief financial officer (CFO), managing or executive director, or president. We will check identities and where any of them live. We may use third parties to obtain this information and carry out ID checks on Our behalf and this may include using credit reference agencies. However, a credit check is not performed, and Your credit rating will not be affected. We may ask You to provide additional information and documents to support the information You provide.
- 5.4 We reserve the right, at Our sole discretion, to refuse to open a Soldo Account and to close any existing Soldo Account in accordance with clause 8 of these Terms and Conditions.

6. OTHER USERS

- 6.1 You may register other individuals Users to Your Soldo Account to give them access to the funds contained in the Account and to the related Soldo FS Ireland DAC Services.
- 6.2 We will need to identify each Authorised User that You register to Your Soldo Account and We may use third parties to carry out identification and verification checks on Our behalf. We may ask You to provide additional information and documents to support the information You provide. You must confirm with each User that they consent to You providing this information

to Us and We may ask for proof of such consent. In addition, We may need to identify other User at Our discretion.

- 6.3 You can control the access of a User to the resources and Services of an Account through the use of Permissions.
- 6.4 You will be responsible for any action, access to funds and for all Transactions made by Users registered in Your Soldo Account. This includes all Transactions made using a Soldo Service, for example using a Card, and any applicable fees or charges that are incurred as a result. You must make sure that all Users are made aware of the requirements set out in these Terms and Conditions and that they comply with them. In addition, You must make sure that all Card Users are made aware of the fact that each Soldo Special Mastercard is pre-configured by Us, at the time of Your order, only for the purchase of specific categories of goods and/or services, and, therefore, the Card Users are allowed to use each Soldo Special Mastercard only for the purchase of such goods and/or services.
- 6.5 We reserve the right to refuse to register any User.

7. USING YOUR SOLDO ACCOUNT

- 7.1 All the money stored in an Account is owned by the Account Holder and is organised in one or more Wallets. A Wallet can hold money in one of any of the Supported Currencies and in the same Soldo Account You can store money in all the Supported Currencies by using multiple Wallets. The amount of total money, even in multiple currencies, that can be stored in an Account can be subject to a limit. See Fees and Limits Summary for details. The bank account details (e.g. IBAN, Virtual IBAN, etc.) We provide to You in the Soldo Client, belong to Us and shall be used for the sole purpose of depositing funds in Your Soldo Account. These bank account details shall not be used by You to make payments. Funds can be deposited into Your Soldo Account by You or, if applicable, by any other Affiliate You have authorised, using the Account Deposit and Withdrawal Services available in the country in which You are resident. If funds are received that were not authorised by You then You must (i) refrain from using the funds and (ii) contact Us immediately and ask for the funds to be returned to the sender. Minimum and maximum limits can apply to the amount of a fund transfer, to the total number of fund transfers and their total amount on a per-operation or per-period basis. See Fees and Limits Summary for details.
- 7.2 A User that has been authorised to do so by any Authorised User through the Permissions can transfer funds between Wallets at any time using the Soldo Inter-Wallet Transfer Services.
- 7.3 If funds in one currency are transferred from a Wallet into another Wallet denominated in a different currency, the funds will be changed in the currency of the destination Wallet using the Currency Exchange Services. We will use the exchange rate applicable to the Transaction and set by the foreign exchange provider identified in Annex 6 (Currency Exchange Service) at the time the Transaction is processed. A foreign exchange fee may apply (see Fees and Limits Summary for details).

- 7.4 A Wallet can fund Transactions of the Soldo FS Ireland DAC Services that are connected to it up to the total amount of money available in the Wallet and according to Fees and Limits Summary. See Fees and Limits Summary for details.
- 7.5 Any User that has been authorised can access Your Soldo Account at any time through the Soldo Client. We can limit access to the Soldo Account for security reasons and ask for additional identification before allowing access. You agree that We may apply spending and withdrawal limits to Your Account. Spending and withdrawal limits may also apply to Transactions made using a Card (see Fees and Limits Summary for details).
- 7.6 You agree that We may apply spending and withdrawal limits to Your Account. Spending and withdrawal limits may also apply to Transactions made using a Card (see Fees and Limits Summary for details).
- 7.7 You will need to authorise every Transaction You wish to make. A Transaction will be regarded as authorised by You at such time:
- a) if the Transaction is authorised at the point of sale by You or a Card User by:
 - entering a PIN or providing any other security code;
 - signing a sales voucher;
 - providing the Card details and/ or providing any other details as requested;
 - waving or swiping the Card over a contactless card reader;
 - inserting the Card and entering Your PIN to request a cash withdrawal at a cashpoint; and
 - b) for a Soldo Inter-Wallet Transfer Service, a Soldo Inter-Account Transfer Service or an Account Deposit and Withdrawal Service, when You press “*Confirm*” to confirm the Transaction or when You send Us written request and, if required, enter or provide Us with any security password or authorization code that We may require.
- 7.8 For any purchases made using a Card, We receive Your Transaction instructions when We receive the Transaction message from the Merchant. Unless We state otherwise in relation to a particular service, We receive all Your other Transaction instructions at the time You ask Us to complete the relevant Transaction.
- 7.9 Authorisation for a Transaction may not be withdrawn (or revoked) after We have received it.
- 7.10 If You, or a Card User, make a Transaction in a currency other than the currency that the Card is denominated in, the Transaction will be converted to the currency of Your Card by the Mastercard scheme network at a rate set by Mastercard International Incorporated ([link](#)) on the day We receive details of the Transaction. The exchange rate varies throughout the day and is not set by Us. Note also that exchange rates can fluctuate and that they may change between the date You made Your Transaction and the date it is processed to Your Soldo Account. A foreign exchange fee may also apply (see Fees and Limits Summary for details).

- 7.11 Some Merchants such as car hire companies, hotels, restaurants and other service providers will estimate the sum of money You may spend with them or for which You require authorisation. This estimate may be for a greater amount than the amount You finally spend with them or are charged for by them. This means that some of the funds on Your Wallet may be held for up to 31 days until the Merchant has settled the Transaction amount and, accordingly, You will not be able to spend this estimated sum during this period. We cannot release such sum without authorisation from the Merchant. In certain situations, for example at restaurants, You may be required to have a maximum of 20% more on Your Wallet than the value of the bill to allow for any service charge added by the restaurant.

8. SUSPENDING YOUR SOLDO ACCOUNT / DECLINING TRANSACTIONS

8.1 We reserve the right to decline any Transactions at Our discretion.

a) We may at any time suspend, restrict or cancel Your Soldo Account for reasons relating to the following, which are considered to be important breaches of the Terms and Conditions:

- i. We are concerned about the security of Your Soldo Account or access to it;
- ii. We suspect Your Soldo Account is being used in a Unauthorised or fraudulent manner;
- iii. You, or a User, violate an important part of these Terms and Conditions or repeatedly violate any term in these Terms and Conditions and fail to resolve the matter in a timely manner; or
- iv. We need to do so to comply with any Relevant law.

b) If We take any of the steps referred to above in Section 8.1 a), We will tell You as soon as We can or are permitted to do so after We have taken such steps. We may ask You to stop using Your Soldo Account until We believe that the relevant circumstances no longer apply.

c) We may also decline to authorise a Transaction, which are considered to be important breach of these Terms and Conditions: :

- i. if We suspect Your Soldo Account is being used in an Unauthorised or fraudulent manner;
- ii. if sufficient funds are not available in a Wallet of Your Soldo Account to cover the amount of the relevant Transaction and any applicable fees; or
- iii. if We believe that a Transaction will violate the Relevant Law.

d) If We refuse to authorise a Transaction, We will, if practicable, tell You why immediately unless it would be unlawful for Us to do so. You may correct any information We hold and which may have caused Us to refuse a Transaction by contacting Soldo Customer Care.

We shall not be liable in the event We do not authorise a Transaction. Unless otherwise

required by the Relevant Law, We shall not be liable for any loss or damage You may suffer as a result of Your inability to use Your Soldo Account for a Transaction or the same occurs to a User.

- 8.2 You must not spend more money than is permitted to be spent in Your Soldo Account. You are responsible for ensuring that there are sufficient funds available in a relevant Wallet of Your Soldo Account when a Transaction is authorised by You or a User. If sufficient funds are not available and there is an overspend in a Wallet of Your Soldo Account then You must transfer funds to the Wallet to repay the overspend to Us immediately. In case of failure to do so, We will take any such action seriously and take any steps necessary, including taking enforcement action against You.
- 8.3 You agree that once We notify You by whatever means of any such overspending, You must repay it immediately. We reserve the right to deduct an amount equivalent to the overspending from any other Wallet that You hold in Your Soldo Account or from any other payment instrument or account You designate to Your Soldo Account and against any funds which You subsequently paid into Your Soldo Account. We may suspend Your Soldo Account and any Soldo FS Ireland DAC Services connected to Your Soldo Account until We are reimbursed the overspent amount.
- 8.4 We accept no responsibility for the goods or services purchased by You or a User using the funds in Your Soldo Account. All such disputes must be addressed directly with the Merchant providing the relevant goods or services. Once You, or a User, have authorised a Transaction, We cannot stop that Transaction.

9. FEES

- 9.1 Your use of Your Soldo Account and of the Soldo FS Ireland DAC Services is subject to the fees and charges set out in the Fees and Limits Summary and also available in the Website. For example, We may charge You fees to load funds to Your Soldo Account, or cancel a Card if You do not make any Transactions using a Card for a certain period of time. All fees and charges You pay will be set out in Your Transaction history which You can access in the Soldo Client. These fees and charges are part of these Terms and Conditions. Any or all of these fees/charges may be waived or reduced at Our discretion.
- 9.2 If You choose to use one or more of the Soldo FS Ireland DAC Services that We make available, then the use of such Soldo FS Ireland DAC Services will be subject to its own terms and conditions of use and fees to use such Soldo FS Ireland DAC Services may apply.
- 9.3 Fees and charges will be paid at such time they are incurred, depending on the terms applicable to such fee or charge, and on a recurring periodic basis if the relevant service is a subscription not cancelled prior to such payment date, either from Your Soldo Account or by You from other sources of money.
- 9.4 Please be aware that some cashpoint providers charge additional fees for the use of their cashpoints and some Merchants add a surcharge for accepting certain types of cards. You

may also be subject to their terms and conditions of business when using a Card with them and it is Your responsibility to check before proceeding with a Transaction.

- 9.5 We may introduce or amend Our one-time or periodic fees and charges over time and, if so, We will notify You in advance in accordance with Section 3.1.

10. YOUR RESPONSIBILITY OF KEEPING YOUR SOLDO ACCOUNT AND CARD SAFE

- 10.1 The Soldo Client system is designed to offer secure access to information and services. This is achieved by using a combination of security functions that are made available to the User and that must be used in full and every time to achieve the maximum protection.
- 10.2 The security functions of the Soldo Client system are designed to be used together with other security functions of the devices, e.g. personal computer, mobile terminals, used to access it. It is strongly recommended that each User of the Soldo Client system should always protect his/her devices with a password or device passcode as well as make sure his/her device is free from viruses or malwares. Failure to do so could result in reduced security of their Account.
- 10.3 The access to the Soldo Client system and Soldo FS Ireland DAC Services through devices that have been modified against the recommendations of the manufacturer, e.g. "Jailbroken" iOS devices or "rooted" Android devices, or that in any other way can reduce or bypass the security functions compromising the security of Your Account, is forbidden.
- 10.4 In case of loss of a User's device containing the Soldo Client software, the User must immediately contact Soldo Customer Care.
- 10.5 You, and each User of Your Soldo Account, have your own security information, e.g. Soldo Company ID, Soldo Passcode, Soldo Password and Cards PIN, that is personal and must not be disclosed to anyone else including friends, family, Merchant staff and Soldo Customer Care staff. The Soldo Company ID, Soldo Passcode and Soldo Password must be memorised and kept secret at all times.
- 10.6 You, and each User, must take all reasonable precautions to prevent fraudulent use of Your Soldo Account.
- 10.7 If You, or a User, know or suspect that the Soldo Passcode is known to an unauthorised person, or if You, or a User, think a Transaction is unauthorised or has been incorrectly executed, or You, or a User, believe that your Soldo Account is being accessed without your consent, then You must tell Us without delay by contacting Soldo Customer Care and You must also use all the facilities available in the Soldo Client to block access to the Account and prevent further Transactions.
- 10.8 Where You have expressly requested Soldo to provide a service or deliver data in a format or manner that deviates from Soldo's standard security protocols You accept full responsibility for all risks associated with the requested service, including but not limited to data loss,

unauthorised access, misuse, or fraud occurring after delivery.

You agree to indemnify and hold harmless Soldo, its affiliates, officers, and employees from any claims, losses, damages, liabilities, or expenses (including legal fees) arising from or related to the use, misuse, or unauthorised access to the data or service provided at Your request.

11. DISPUTED TRANSACTIONS

11.1 You may be entitled to claim a refund in relation to Transactions made using Your Soldo Account where:

- a) the Transaction was not authorised under these Terms and Conditions;
- b) We were responsible for a Transaction which was incorrectly executed and notified to Us in accordance with Section 10.7 above;
- c) a pre-authorised Transaction did not specify the exact amount at the time of its authorisation and the amount charged by a Merchant was more than reasonably expected based on Your normal spending patterns or the circumstances of the Transaction. However, no refund will be granted if (i) You or the User were informed of the amount at least 4 weeks before the Transaction date; or (ii) the claim is made more than 8 weeks after the debit date; or
- d) We were notified of the unauthorised or incorrectly executed Transaction within 13 months of the debit date.

11.2 If any of the above circumstances apply, You or the User should contact the Merchant first as this may lead to a quicker resolution of the dispute. You or the User can also ask Soldo Customer Care to investigate the Transaction or misuse of Your Soldo Account or the Card (whichever is applicable).

11.3 If a disputed Transaction is refunded and later found to have been authorised and correctly posted, We will deduct the refunded amount from Your Soldo Account. If there are insufficient funds Sections 8.2 and 8.3 of these Terms and Conditions regarding overspending will apply.

11.4 If Our investigations concludes that the disputed Transaction was authorised, or that You or a User has acted fraudulently or with gross negligence, You may be charged a Transaction investigation fee (see Fees and Limits Summary for details - Transaction investigation fee).

11.5 All claims for refunds or investigations of disputed Transactions under this Clause 11 are subject to the conditions and responsibilities set out in Clause 12 (Liability). In particular, any entitlement to a refund may be affected by Your or a User's conduct, including but not limited to failure to safeguard security credentials, delayed notification of Unauthorised Transactions, or any fraudulent or grossly negligent behaviour as detailed in Clause 12. We reserve the right to deny a refund or recover funds where such conduct is established.

12. LIABILITY

12.1 You should treat the funds held in Your Account like cash in a wallet. If a Card is lost or stolen or misused, You may lose some or all of the balance. You, a User and any Card Users should therefore regularly check your Transaction history and report any Unauthorised Transaction promptly.

12.2 You will not be entitled to a refund of any Unauthorised Transaction unless You can clearly and convincingly demonstrate that

a) You have exercised rigorous and ongoing diligence, refraining from any grossly negligent behaviour and/or a significant degree of carelessness in safekeeping Your Card, PIN, Soldo Company ID, Soldo Passcode and Soldo Password and any all other security credential from the risk of loss or theft or unauthorized use; and,

b) You immediately notified Us upon becoming aware of any Unauthorised Transaction or the loss, theft or compromise of any of Your security credentials.

Failure to meet either of these conditions will result in the denial of any refund claim and You will bear full responsibility for any resulting financial loss.

12.3 If We suspect a Transaction request for Your Account is fraudulent or would be unlawful, We may pause or otherwise choose to prevent a payment from being executed at Our sole discretion.

12.4 You will be liable for losses and any related expenses if Our investigation shows that:

- a) the Transaction was authorised by You, a User or a Card User; or
- b) You were party of the fraud complained of for either an authorised or Unauthorised Transaction; or
- c) that You, a User, or a Card User acted fraudulently; or
- d) that You, a User, or Card User acted with gross negligence showing a significant degree of carelessness, including but not limited to:
 - by failing to keep security credentials safe. For instance, keeping the security PIN and card together or providing these details to third party who is not from Soldo; or
 - failing to notify Us promptly on becoming aware of the loss, of theft or Unauthorised use of the Card or the alleged fraudulent Transaction and / or allowing further funds to be taken; or
 - failing to implement safety measures such as Multi-Factor Authentication and

biometric authentication where offered and available; or

- disclosing Your Soldo Company ID, Soldo Passcode, Soldo Password, Cards Passwords and Cards PIN credentials and/or OTP code to a non-genuine Soldo web login page or via phone with a non-genuine Soldo representative; or
- ignoring security warnings or notifications. For instance disregarding negative confirmation of payee; or
- failing to keep your device or computer safe by downloading a software that allows access to your PIN, Soldo Company ID, Soldo Passcode and Soldo Password and any other security credential necessary to access your account; or
- using weak or reused passwords;

e) that You have disregarded warnings or interventions made by Us or any other competent authority prior to the alleged fraudulent Transaction; or

f) You, a User, or a Card User have turned off notification on Your devices regarding the activities into you Soldo Account or disregarded messages sent by Soldo for the same purpose; or

g) You a User or a Card User have disregarded Transaction confirmation notification.

12.5 We will never call You by phone or any other means and request Your PIN, Soldo Company ID, Soldo Passcode and Soldo Password and or any other security credential necessary to access your account. If you are contacted by a phone call or any other means from a party representing that they are from Soldo and divulge security details such as Your Soldo Company ID, Soldo Passcode, Soldo Password, Cards PIN credentials and / or OTP code, this will result in Soldo denying a claim for a refund for a loss to unauthorised use of Your Soldo Account.

12.6 Once You have notified Us of either the authorized or unauthorised use of Your Soldo Account, We will investigate the matter to determine what has happened. You and Your Users must provide Us all the necessary assistance. We request in order to assesses a claim for a refund. This assistance will mean providing Us information and documents as We reasonably consider necessary to assess Your request for a refund.

12.7 Once You have notified Us of either the authorised or Unauthorised use of Your Soldo Account, upon Soldo's request, You should consent to Soldo reporting to the police on Your behalf details of the fraudulent Transaction; or provide Us evidence that You have reported details of the fraudulent Transaction to a competent national authority (such as the police).

12.8 We will not issue any refund for an Unauthorised Transaction unless Our investigation

determines, to Our sole satisfaction, that the Transaction was genuinely Unauthorised and that You did not act with a significant degree of carelessness or negligence. Any refund shall be at Our sole discretion following our own investigation as per this clause 12.

- 12.9 We reserve the right to charge You a Transaction investigation fee (see Fees and Limits Summary for details) if We find that any Transaction notified to Us as Unauthorised Transaction or incorrectly executed was in fact authorised or correctly executed. We may also charge You any other reasonable costs that We incur in taking actions to stop You or a User using Your Soldo Account and to recover any monies owed as a result of Your or a User's activities.
- 12.10 Our liability to You under these Terms and Conditions shall be subject to the following exclusions and limitations. We will not be liable for any loss arising from:
- a) a Merchant refusing to process a Transaction;
 - b) any cause which results from abnormal or unforeseen circumstances beyond Our reasonable control or which would have been unavoidable despite all Our efforts to stop it;
 - c) Us suspending, restricting or closing Your Soldo Account if We suspect Your Soldo Account is being used in an unauthorised or fraudulent manner, or as a result of You or a User breaking an important term or repeatedly breaking any term in these Terms and Conditions;
 - d) Our compliance with any applicable laws; or
 - e) loss or corruption of data unless caused by Our willful and/or negligent wrongdoing
- 12.11 Unless otherwise required by law or as set out in these Terms and Conditions, We will not be liable to You, or to a User, in respect of any losses You or any third party may suffer in connection with Your Soldo Account as a result of Our actions which were not a foreseeable consequence of Our actions.
- 12.12 We will not be liable for the goods or services that You, or a User, purchase using Your Soldo Account. In addition, We will not be liable for the goods and/or services that any Card User purchases using Soldo Special Mastercards, and, in particular, We will not be liable should the Card User purchase goods and/or services different from those goods and/or services pre-configured in Soldo Special Mastercards, including without limitation as a result of the purchase of such different goods and/or services from pre-configured Merchants or as a result of the assignment of an erroneous MCC (Merchant Category Code) to a certain Merchant.
- 12.13 From time to time, Your, and/or a User's ability to use Your Soldo Account may be interrupted, e.g. when We carry out maintenance. If this happens, You or a User may be unable to:
- a) transfer funds into Your Soldo Account;

- b) transfer funds from or to a Wallet;
- c) carry out a Transaction and/or use any Soldo Service;
- d) obtain information about the funds available in Your Soldo Account and/or about recent Transactions.

12.14 Where sums are incorrectly deducted from Your Soldo Account Our liability shall be limited to payment to You of an equivalent amount.

12.15 In all other circumstances Our liability will be limited to repayment of the amount of the funds in Your Soldo Account.

12.16 All refunds, including refunds for goods or services purchased using a Card, will be returned to the relevant Wallet in Your Soldo Account from which the Transaction was made. You are not entitled to receive refunds in cash.

13. STATEMENTS

13.1 You can view, download and print Your Soldo Account statements, Wallet balances and Transactions by accessing Your Soldo Account via the Soldo Client at any time. We recommend that You check the balance on Your Soldo Account and Your Transaction history regularly as it will help You quickly spot any Transaction You do not recognise.

14. TERM OF THE SOLDO ACCOUNT

14.1 These Terms and Conditions will continue until they are terminated by Us or You in accordance with the provisions set out in these Terms and Conditions.

14.2 On termination of these Terms and Conditions, Your Soldo Account will close and all Soldo FS Ireland DAC Services connected to it will terminate.

14.3 You have the right to claim any funds remaining in Your Soldo Account from Us at any time and at par value. You may contact Soldo Customer Care to request Your funds to be returned to You at any time. Any funds remaining in Your Soldo Account will be returned only through a bank transfer to a bank account in the name of the Account Holder. A withdrawal Bank Transfer Fee may apply (see Fees and Limits Summary – Withdrawal Bank Transfer fees for details).

15. SUSPENDING OR TERMINATING YOUR CARD OR SOLDO ACCOUNT

15.1 You may cancel Your Soldo Account at any time and without penalty (i) if You disagree with a change We intend to make to these Terms and Conditions; or (ii) at any time for any reason.

15.2 To cancel Your Soldo Account You must notify Soldo Customer Care. You will be responsible for any Transaction You, or a User, have made or charges incurred before You cancelled Your Soldo Account. Once We have been notified by You, We will suspend Your Soldo Account straight away so it cannot be used. We will wait 30 days for all Transactions to be processed

before We refund the remaining balance of money to You. This is to ensure all Your pending Transactions have been settled.

If You cancel Your Account then any fees that have been paid for future services will not be refunded.

- 15.3 We can terminate Your Soldo Account at any time providing We give You 60 days' notice.
- 15.4 We can suspend or terminate these Terms and Conditions with You together with Your use and that of each User's use of Your Soldo Account immediately if (i) You, or a User, have not complied with these Terms and Conditions, or (ii) if We have reason to believe that You or a User have used or intend to use Your Soldo Account in a negligent manner or for fraudulent purposes, in breach of Relevant Law or other unlawful purposes or (iii) if We can no longer process Your Transactions for any legal or security reason or due to actions of any third party or (iv) if You fail to pay any fees or charges that You have incurred or if You have failed to repay any overspending incurred on Your Soldo Account.
- 15.5 If We cancel Your Account, then any fees that have been paid for future services will be refunded in proportion to the fraction that was used at the time of the refund of the remaining balance to You.
- 15.6 We can suspend Your Soldo Account at any time with immediate effect if (a) We discover that any information You have provided Us is incorrect or incomplete; (b) if a Transaction has been declined because of lack of available value in Your Soldo Account; or (c) if a User persistently tries to make Transactions of an amount or of a nature that is not authorised by You, the Account Holder.
- 15.7 You may cancel a Card at any time by notifying Soldo Customer Care. Cancellation of a Card will not terminate Your Soldo Account. However, if Your Soldo Account is terminated, all Cards linked to it will be cancelled.
- 15.8 These Terms and Conditions, Your Soldo Account, all Cards and other services linked to it will terminate in the event of the cessation, dissolution, liquidation of the Legal Person or in case We believe You are no longer carrying on business.
- 15.9 If any Transaction, fee or charge is found to have been incurred using Your Soldo Account or a Card following cancellation or termination, You agree to pay all such sums to Us immediately on demand.
- 15.10 On closure of Your Soldo Account We will refund any remaining funds in Your nominated bank account in the name of the Legal Person. A Withdrawal Bank Transfer Fee may apply (see Fees and Limits Summary – Withdrawal Bank Transfer fees for details).

16. PERSONAL DATA

- 16.1 Protecting Your and Your Users' privacy is very important to Us. Soldo FS Ireland DAC will collect

and retain Personal Data about You and each User You register with Us so that We can operate Your Soldo Account through Soldo Client, the services linked to it and deal with any enquiries that You may have about it.

16.2 Both parties will comply with all applicable requirements of the Data Protection Legislation. This clause 16 is in addition to, and does not relieve, remove or replace, a party's obligations or rights under the Data Protection Legislation.

16.3 We will process Your and Your Users' Personal Data in two capacities:

- (a) **as Controller.** We will act as a Controller where We make decisions about how the Personal Data is processed. For example, we will act as Controller when we set up Your Account with us, when We communicate with You about the Services, and when we carry out our identification and verification checks;
- (b) **as Processor.** We will act as a Processor on Your behalf where We process Personal Data on Your instructions to provide the Soldo FS Ireland DAC Services to You. For example, We will act as Your Processor when We process Your Users' payment transactions through the Soldo FS Ireland DAC Services.

16.4 Our Privacy Policy sets out how we process Personal Data as Controller. You can access our Privacy Policy on Our Website or you can request a copy from Us. You agree to make sure all your Users have read and understood our Privacy Policy before they start using the Soldo FS Ireland DAC Services.

16.5 The parties acknowledge that:

- (a) where Soldo FS Ireland DAC processes Personal Data on the Company's behalf when performing its obligations under these Terms and Conditions, the Company is the Controller and Soldo FS Ireland DAC is the Processor for the purposes of the Data Protection Legislation;
- (b) the subject matter, nature, purpose and duration of Soldo FS Ireland DAC's processing of Personal Data as Processor, the categories of Data Subjects and types of Personal Data and is as follows:
 - (i) subject matter: the Personal Data received by Soldo FS Ireland DAC in relation to the performance of the Soldo FS Ireland DAC Services and / or under these Terms and Conditions;
 - (ii) nature: the receiving, storing, hosting, accessing, using, transferring, and deleting of the Personal Data;
 - (iii) purpose: the performance of the Soldo FS Ireland DAC Services;
 - (iv) duration: the duration of the Soldo FS Ireland DAC Services plus a short period afterwards to allow the Personal Data to be returned to the Company or deleted;

(v) categories of Data Subjects: the Company's Users and third parties with whom the Company has a commercial or business relationship;

(vi) types of Personal Data:

(i) Users: identification, contact data (name, address, employer, title, position, contact details, username) and financial information (account details and balance, payments and transaction information);

(ii) Third parties: information needed for bookkeeping or accounting purposes; identification and contact data (name, address, employer, title, position, contact details); and/or

(iii) any other Personal Data to be processed under or in connection with the Terms and Conditions.

(c) the Personal Data may be transferred or stored outside the United Kingdom and European Economic Area or the country where the Company and the Users are located in order to carry out the Soldo FS Ireland DAC Services and Soldo FS Ireland DAC's other obligations under these Terms and Conditions.

16.6 Without prejudice to the generality of clause 16.2, the Company will ensure that it has all necessary appropriate consents and notices in place to enable lawful transfer of the Personal Data to Soldo FS Ireland DAC for the duration and purposes of these Terms and Conditions so that Soldo FS Ireland DAC may lawfully use, process and transfer the Personal Data in accordance with these Terms and Conditions.

16.7 Without prejudice to the generality of clause 16.2, Soldo FS Ireland DAC shall, in relation to any Personal Data processed in connection with the performance by Soldo FS Ireland DAC of its obligations under these Terms and Conditions:

(a) process that Personal Data only on the documented written instructions of the Company unless Soldo FS Ireland DAC is required to do so by the laws of Ireland and of the European Union applicable to Soldo FS Ireland DAC and/or the Data Protection Legislation ("**Applicable Laws**"). Where Soldo FS Ireland DAC is relying on Applicable Laws as the basis for processing Personal Data, Soldo FS Ireland DAC shall promptly notify the Company of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit Soldo FS Ireland DAC from so notifying the Company on important grounds of public interest;

(b) ensure that all personnel who have access to and/or process Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;

(c) taking into account the nature of the processing, assist the Company, at the Company's cost, by appropriate technical and organisational measures, insofar as this is possible and taking into account the nature of processing and the information available to Soldo FS Ireland DAC, in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach

notifications, impact assessments and consultations with supervisory authorities or regulators;

- (d) at the choice of the Company, deletes or returns all the Personal Data to the Company after the end of the provision of the Soldo FS Ireland DAC Services, and deletes existing copies unless Applicable Laws require storage of the Personal Data;
- (e) at the cost of the Company, make available to the Company all information necessary to demonstrate compliance with the obligations laid down in this clause 16 and allow for and contribute to audits, including inspections, conducted by the Company or another auditor mandated by the Company. Unless required by the Data Protection Legislation, no audits and/or inspections will be conducted by the Company, or another auditor mandated by the Company, more than once in any twelve (12) month period. The date and time for such audits and/or inspections shall be agreed in writing by the Company and Soldo FS Ireland DAC. In any case they shall be performed during normal business hours and in such a way as to cause minimum disruption, inconvenience or restriction to Soldo FS Ireland DAC; and
- (f) immediately inform the Company if, in its opinion, an instruction infringes the Data Protection Legislation.

16.8 Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, each party shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk for the Personal Data (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it).

16.9 The Company provides a general authorisation to Soldo FS Ireland DAC to engage further processors of Personal Data under these Terms of Use. Soldo FS Ireland DAC shall inform the Company via the Website of any intended changes concerning the addition or replacement of other processors, thereby giving the Company the opportunity to reasonably object to such changes. If the Company reasonably objects to the addition or replacement of other processors, Soldo FS Ireland DAC, at its option, will either: (i) procure for the Company the right to continue to use the Services (or any part thereof) without the use of the processor to which the Company reasonably objects; (ii) modify the Services so that the use of the processor to which the Company reasonably objects is not needed; (iii) replace the Services with same services that do not need to use of the processor to which the Company reasonably objects; or (iv) terminate these Terms and Conditions immediately by notice in writing to the Company. In any case, Soldo FS Ireland DAC will not refund any prepaid fees or other sums to the Company. This constitutes the Company's exclusive remedy and Soldo FS Ireland DAC's only liability. Soldo FS Ireland DAC confirms that it has entered or (as the case may be) will enter with the other processors into a written agreement incorporating terms which are substantially similar to those set out in this clause 16 and in either case which Soldo FS Ireland DAC undertakes reflect and will continue to reflect the requirements of the Data Protection

Legislation. Soldo FS Ireland DAC shall remain fully liable for all acts or omissions of any other processor appointed by it pursuant to this clause 16.9.

- 16.10 The Company shall ensure that any Personal Data has been collected and disclosed in accordance with the Data Protection Legislation. When using the Services or accessing Soldo systems or any other information held by Soldo, the Company shall ensure that it does not input, upload or disclose to Soldo, or allow any other third party to disclose on its behalf, any irrelevant or excessive information about individuals.

17. YOUR DETAILS

- 17.1 You must let Us know as soon as possible if You or a User change name, address, telephone number or e-mail address.
- 17.2 If We contact You, for example, to notify You that We will be changing these Terms and Conditions or that We have cancelled a particular Soldo Service, We will use the most recent contact details You have provided to Us. Any e-mail to You will be treated as being received as soon as it is sent by Us.
- 17.3 We will not be liable to You if Your contact details have changed and You have not told Us.

18. SOLD0 FS IRELAND DAC SERVICES

- 18.1 We may provide You and the Users, and You and the Users may make use of, the Soldo FS Ireland DAC Services in conjunction with the Soldo Account.
- 18.2 If You or a User make use of the Soldo FS Ireland DAC Services, You are accepting the terms and conditions of such Soldo FS Ireland DAC Services defined in the annexes of these Terms and Conditions.

19. COMPLAINTS PROCEDURE

- 19.1 If You are not satisfied with the service You are receiving, You should provide written details of Your concerns to Soldo Customer Care. All queries will be handled in accordance with Soldo FS Ireland DAC complaints procedure. Soldo Customer Care will provide a copy of the complaint procedure upon request. Your complaint will be handled in accordance with our complaints procedure, a summary of which is available on the Website.
- 19.2 If We are unable to resolve Your complaint and You are a micro-enterprise with an annual turnover of up to 3 million Euros You may complain to the Financial Services and Pensions Ombudsman.
- 19.3 You may contact the Financial Services and Pensions Ombudsman by:
- (a) post – 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29, Ireland. Complaints sent by post must be made on the Printable Complaint Form set out in the Ombudsman's website at <https://www.fspo.ie>.

- b) telephone - +353 1 567 7000
- c) email - info@fspo.ie
- d) via the Online complaint form on the Financial Services and Pensions Ombudsman's website. The Financial Services and Pensions Ombudsman website is <https://www.fspo.ie>.

20. CUSTOMER CARE

- 20.1 To contact Soldo FS Ireland DAC You can use the contact information outlined in Annex 9 Customer Care Contacts. We may record any conversation You have with Soldo Customer Care for training and/or monitoring purposes.

21. GENERAL

- 21.1 In these Terms and Conditions, headings are for convenience only and shall not affect the interpretation of these Terms and Conditions. Any delay or failure by Us to exercise any right or remedy under these Terms and Conditions shall not be interpreted as a waiver of that right or remedy or stop Us from exercising Our rights at any subsequent time.
- 21.2 You may not novate, assign or transfer any rights and/or benefits under these Terms and Conditions. We may assign, transfer or novate Our rights and benefits and obligations at any time without prior written notice to You. If You do not want Us to transfer Your Soldo Account to a new provider You may contact Us and We will terminate Your Soldo Account and all Soldo FS Ireland DAC Services linked to it, for example Your Card(s). Any balance remaining in Your Soldo Account will be returned to You in accordance with Our redemption procedure. We may subcontract any of Our obligations under these Terms and Conditions.
- 21.3 In the event that any part of these Terms and Conditions are held not to be enforceable, this shall not affect the remainder of these Terms and Conditions, which shall remain in full force and effect.
- 21.4 You will remain responsible for complying with these Terms and Conditions until Your Soldo Account is closed (for whatever reason) and all sums due under these Terms and Conditions have been paid in full.
- 21.5 These Terms and Conditions are written and available only in English and all correspondence with You and any User shall be in English. In the event that these Terms and Conditions are translated, the version in English shall prevail.
- 21.6 These Terms and Conditions are governed by the laws of Ireland and You agree to the exclusive jurisdiction of the Irish courts.

ANNEX 1 – Soldo Business Card Terms and Conditions

1. DEFINITIONS

- 1.1 The terms and conditions in Annex 1 apply to your Prepaid Mastercard®. You must read them carefully. The definitions in this Annex 1 should be used together with and considered as an extension of the Soldo Business Account and Soldo Services Terms And Conditions.

2. INTRODUCTION

- 2.1 These Soldo Business Card Terms and Conditions form the agreement between You and Us in relation to the use of Cards.
- 2.2 We will issue a Card(s) to enable a Card User(s) to give instructions to Soldo FS Ireland DAC to make Transactions from a linked Wallet issued to You by Soldo FS Ireland DAC, including to pay Merchants that accept cards displaying the Mastercard symbol.
- 2.3 Cards and these Soldo Business Card Terms and Conditions are personal to You. You may not transfer Your Card or Your rights and obligations under these Soldo Business Card Terms and Conditions to anyone else. You may however authorise other people to be Card Users, with You being responsible for the use of their Cards, on the basis of these Soldo Business Card Terms and Conditions.
- 2.4 The processing of Your data by Us is governed by Our privacy policy which can be found on the Website. By accepting these Soldo Business Card Terms and Conditions, You also agree to the terms of Our privacy policy.

3. CARD USERS

- 3.1 You can apply to Us to issue a Card to You or to another person You wish to authorise as a Card User, so long as You are at least 16 years old and resident in one of the Passported Countries.
- 3.2 Your application will be taken in consideration and if accepted, We will issue You or the Card User a Card in Your, or the Card User's, name (as appropriate) together with instructions on how to activate it.
- 3.3 You are responsible for each Card User's use of his/her Card (this includes You being responsible under the Soldo Business Account and Soldo Services Terms and Conditions for Transactions made by a Card User using his/her Card and any applicable fees and charges provided for under those terms and conditions) - see Annex 8 Fees and Limits Summary.
- 3.4 You must accordingly ensure that each Card User is aware of the provisions set out in these Soldo Business Card Terms and Conditions and complies with them when using his/her Card. Please see Section 15.2 on how to obtain copies of these Soldo Business Card Terms and

Conditions, and You will also be provided with a link to them in the materials sent with a Card to a Card User.

- 3.5 When a Card User uses a Card to make a Transaction, the value of the Transaction plus any applicable fees will be deducted by Soldo FS Ireland DAC from the balance on Your Wallet in accordance with the Soldo Business Account and Soldo Services Terms and Conditions.

4. SIGNING AND ACTIVATING A CARD

- 4.1 A Card User must sign a physical Card as soon as he/she receives it and must activate the Card in order to be able to use it. Activation instructions are set out on the packaging that the Card is attached to and also in the Soldo Client.
- 4.2 A virtual Card can be used immediately upon receipt and does not need to be activated.

5. USING A CARD

- 5.1 A Card is linked to a Wallet within Your Soldo Account, and so is known as a “prepaid” card (and not as a credit card, charge card or debit card).
- 5.2 You and the Card Users can use a Card to:
- (a) purchase goods and services at any Merchant displaying the Mastercard acceptance symbol; and
 - (b) withdraw cash at any cashpoint displaying the Mastercard logo.
- 5.3 If there aren't enough funds in a Wallet to cover the total cost of goods or services a Card User wishes to buy using a linked Card, the Card Users may find that some Merchants don't allow spreading the cost across multiple payment methods such as another payment card or cash and such Merchants may require use of an alternative means of payment to cover the total cost.
- 5.4 For information on the following areas, please see the following Sections of the Soldo Account Terms and Conditions:
- (a) how to authorise a Transaction and withdraw authorisation – Sections 7.7 and 7.9;
 - (b) the receipt and processing of Transactions – Section 7.8;
 - (c) spending and Transaction limits – Section 7;
 - (d) fees, charges and foreign exchange conversion and rates – Sections 7.10 and 9 (and please note that other taxes or costs may exist that are not imposed by Us or payable to Us);
 - (e) how information relating to Cards and Your Soldo Account will be made available to You through the Soldo Client – Sections 3 and 13; and

- (f) how and when to notify any unauthorised or incorrectly executed Transactions, liability for them, and when You might be able to claim a refund – Sections 10.7, 11 and 12.

6. OUR RIGHT TO SUSPEND OR CANCEL A CARD

6.1 We may at any time suspend or cancel a Card if:

- (a) the Card has been lost or stolen;
- (b) We are concerned about the security of the Card or Your Soldo Account;
- (c) We suspect the Card is being used in an unauthorised or fraudulent manner;
- (d) We are required to do so to comply with the law; or
- (e) We are permitted or requested to do so under the Soldo Business Account and Soldo Services Terms and Conditions.

6.2 If We suspend or cancel a Card in accordance with Section 6.1 above, We will inform the Card User giving its reasons:

- (a) as soon as it can before doing so; or
- (b) immediately afterwards,

provided that this is legally permitted and does not compromise reasonable security measures.

6.3 In such circumstances, You must ensure that You or a Card User stop using the Card and in accordance with Our instructions either return it to Us or destroy it. If after further investigations We believe that the relevant circumstances no longer apply or exist, then We will, as appropriate, either re-activate the Card or We will issue a replacement Card.

7. KEEPING CARDS SAFE

7.1 You must ensure that:

- (a) all Card Users keep their Cards safe;
- (b) as a Card is personal to the Card User it is issued to, it is not given to anyone else to use; and
- (c) each Card User takes all reasonable precautions to prevent misuse of his/her Card.

7.2 Each Card User will receive a PIN for his/her Card. You must ensure that:

- (a) all Card Users keep the PINs for their Cards safe;
- (b) when it is received, the Card User memorises the PIN and then destroys the PIN mailer (if any); and

- (c) the Card User keeps the PIN secret at all times and does not disclose it to anyone including friends, family, Merchant staff or Soldo Customer Care staff.

7.3 If You or a Card User suspect that someone else knows the PIN, You must ensure that You or the Card User let Us know immediately by contacting Soldo Customer Care and changing it as soon as possible. It can also be changed at most cashpoints by selecting the "PIN Services" option. If You or a Card User forget a PIN, this can be accessed when logging on to the Soldo Client.

8. OUR LIABILITY

8.1 We will not be liable to You or any Card User for any loss arising from:

- (a) a Merchant refusing to accept a Card;
- (b) any breach by Us of these Soldo Business Card Terms and Conditions due to abnormal or unforeseen circumstances beyond Our reasonable control, which would have been unavoidable despite all Our efforts to stop it;
- (c) We suspending or cancelling a Card or refusing to issue or replace a Card in accordance with these Soldo Business Card Terms and Conditions;
- (d) Our compliance with any applicable laws and regulations;
- (e) loss or corruption of data unless caused by Our willful and/or negligent default/wrong doing;
- (f) Soldo FS Ireland DAC not authorising a Transaction that You or a Card User attempt(s) to make using a Card; or
- (g) Soldo FS Ireland DAC suspending, restricting or cancelling Your Wallet or Soldo Account.

8.2 We will not be liable for the goods or services that a Card User purchases using a Card. In addition, We will not be liable for the goods and/or services that any Card User purchases using Soldo Special Mastercards, and, in particular, We will not be liable should the Card User purchase goods and/or services different from those goods and/or services pre-configured in Soldo Special Mastercards, including without limitation as a result of the purchase of such different goods and/or services from pre-configured Merchants or as a result of the assignment of an erroneous MCC (Merchant Category Code) to a certain Merchant.

8.3 Where a Card is faulty Our liability shall be limited to replacement of the Card.

8.4 Nothing in these Soldo Business Card Terms and Conditions will exclude or limit Our liability for death or personal injury or to the extent that it cannot otherwise be limited or restricted by law.

9. LOST OR STOLEN CARDS

- 9.1 If You or another Card User believe that a Card has been lost, stolen or misused You must ensure that You or the Card User block all further usage through the Soldo Client and/or call Soldo Customer Care.
- 9.2 We may also require You or the Card User to provide details in writing; and, at Our reasonable request, You must help, and must ensure that the Card User helps, Us and Our agents or any enforcement agency in investigating the matter.
- 9.3 If You or a Card User report a Card as lost or stolen, We will cancel it (and may issue a new one, for which a fee may apply, in accordance with Section 13). If You or a Card User find the Card after You have reported it was lost, stolen or misused, You must ensure that You or the Card User destroys it.

10. EXPIRY OF A CARD

- 10.1 A Card is valid for a period of 36 months from the date of its issue to the expiry date that is printed on the front of the Card unless its use is terminated earlier in accordance with these Soldo Business Card Terms and Conditions. Once a Card has expired, it cannot be used to make any Transactions.
- 10.2 We reserve the right to decline to issue a new Card if:
- (a) We are concerned about the security of the Card or Your Soldo Account;
 - (b) We are required to do so to comply with the law; or
 - (c) We are permitted or requested to do so under the Soldo Business Account and Soldo Services Terms and Conditions.

11. REPLACEMENT CARDS

- 11.1 If asked to, We may replace a lost, stolen or damaged Card, in which case a fee may apply (see Fees and Limits Summary for details). You or the Card User may be asked to provide Us with the Card number of the damaged Card and other information We may need to identify You or a particular Card User.
- 11.2 We reserve the right to refuse to issue a replacement Card if:
- (a) We are concerned about the security of the Card or Your Soldo Account;
 - (b) We are required to do so to comply with the law; or
 - (c) We are permitted or requested to do so under the Soldo Account Terms and Conditions.

12. YOUR CANCELLATION AND TERMINATION RIGHTS

- 12.1 You may cancel a Card and these Card Terms and Conditions at any time for any reason.
- 12.2 You may terminate these Card Terms and Conditions (and all Cards issued under this Agreement): without charge, at any time if You do not wish to accept a change We have notified You that We intend to make to these Soldo Business Card Terms and Conditions (see Section 14 below).
- 12.3 To cancel a Card please contact Soldo Customer Care and We will block the Card straight away so that it cannot be used. Once You request that a physical Card is cancelled You must ensure that You or the Card User destroys it by cutting it in half through the chip and magnetic strip.
- 12.4 You will be responsible under the Soldo Business Account and Soldo Services Terms and Conditions for any Transaction You or a Card User has made (and any applicable fees and charges incurred) before You cancelled the Card, unless those terms and conditions provide otherwise.
- 12.5 A withdrawal Bank Transfer Fee may apply (see Fees and Limits Summary – Withdrawal Bank Transfer fees for details).

13. OUR RIGHTS TO CANCEL A CARD AND TERMINATE THESE CARD TERMS AND CONDITIONS

- 13.1 We can terminate these Soldo Business Card Terms and Conditions (and so also cancel any Cards) at any time by giving You 2 months' written notice before doing so.
- 13.2 We may terminate these Soldo Business Card Terms and Conditions (and use of Cards) immediately if:
 - (a) You or a Card User have broken a material provision of these Soldo Business Card Terms and Conditions or repeatedly broken any of these Soldo Business Card Terms and Conditions; or
 - (b) We have reasons to believe that You or a Card User have used or intend to use a Card for fraudulent or other unlawful purposes.
- 13.3 We will let You know, if We are legally permitted to do so, if We terminate these Soldo Business Card Terms and Conditions (and use of Cards).
- 13.4 Termination of the Soldo Business Account and Soldo Services Terms and Conditions will also terminate these Soldo Business Card Terms and Conditions, and notice to terminate them will also be notice to terminate these Soldo Business Card Terms and Conditions (and use of Cards).
- 13.5 These Soldo Business Card Terms and Conditions and any Cards issued to You or to a Card User will be terminated and cancelled in the event of Your death.

14. OUR RIGHT TO CHANGE THESE CARD TERMS AND CONDITIONS

- 14.1 We may from time to time need to change these Soldo Business Card Terms and Conditions. We can anticipate some of the reasons why it would be fair for Us to do so, and We have listed them below, but may in the future also want to make changes for other reasons.
- 14.2 We may make a change to these Soldo Business Card Terms and Conditions for any of the following reasons, with any change being a reasonable and proportionate response to a change that is affecting Us or that We reasonably think will affect it:
- (a) because of a change in legal or regulatory requirements, for example if We have to change requirements for keeping Your Card or Soldo Account safe to meet new security standards set by law;
 - (b) if the change benefits You, for example when introducing new products or services or improving existing ones;
 - (c) to reflect a change in Our costs of providing You with Your Card, for example by introducing new fees or charges; or
 - (d) in response to possible risks to the security of Your Card or Soldo Account, for example by changing the security steps You need to follow when You access Your Soldo Account or Card.
- 14.3 We may also make a change to these Soldo Business Card Terms and Conditions to respond to any other change that affects Us, if We reasonably think it is fair to pass on the effects of the change to You, for example to reflect developments in digital payments. Any such change to these Soldo Business Card Terms and Conditions will be a reasonable and proportionate response to the change affecting Us.
- 14.4 We may make changes for any other reason it cannot foresee, for example to respond to changes among competitors that affect how We wish to deliver Our services to You.
- 14.5 Before any change, which may reasonably be considered to adversely affect You, We will tell You at least 60 days before making any change. You can then tell Soldo Customer Care that You wish to cancel Your Card(s) and end these Soldo Business Card Terms and Conditions before the change takes effect, otherwise You will be treated as having accepted the change.

15. OTHER TERMS

- 15.1 These Soldo Business Card Terms and Conditions will apply until terminated or cancelled by You or Us under Sections 12 or 13.
- 15.2 You can ask Soldo Customer Care to send You a copy of these Soldo Business Card Terms and Conditions at any time by contacting Soldo Customer Care; or, You can print them from the Website.

- 15.3 If any part of these Soldo Business Card Terms and Conditions is disallowed or found not to be effective by a court or regulator, the rest of them shall continue to apply.
- 15.4 We may choose not to enforce Our rights against You and make this contractually binding against Us by giving You a notice which expressly states that We have chosen to do so. In all other cases, if We choose not to exercise Our rights against You, We can still do so at a later date.
- 15.5 We may transfer Our rights and obligations under these Soldo Business Card Terms and Conditions to another person by giving You 2 months' notice in writing. If We do this, Your rights under these Soldo Business Card Terms and Conditions will not be affected.
- 15.6 Irish law will decide any legal questions about these Soldo Business Card Terms and Conditions, and about Our dealings with You with a view to entering into these Soldo Business Card Terms and Conditions. The courts of Ireland can also deal with any legal questions connected with these Soldo Business Card Terms and Conditions.

16. INFORMATION ABOUT SOLDO FS IRELAND DAC

- 16.1 Soldo FS Ireland DAC is an electronic money issuer regulated by the Central Bank of Ireland under registration number: C179925, having its principal place of business at 33 Sir John Rogerson's Quay, Dublin 2, D02XK09, Ireland.
- 16.2 You can contact Soldo FS Ireland DAC at that address or through its Customer Care.

17. HOW TO CONTACT US

- 17.1 If You have any questions or queries about Your Card please contact Soldo Customer Care (see ANNEX 9: Customer Care Contacts).

18. COMPLAINTS

- 18.1 You may request a copy of Our complaints procedure at any time by contacting Soldo Customer Care.
- 18.2 If We do not resolve Your complaint, You may be able to refer it to the Irish Financial Services and Pensions Ombudsman which offers a free complaints resolution service. The Financial Ombudsman Service can be contacted at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29, Ireland. For additional contact details You may visit their website at <https://www.fspo.ie>.

ANNEX 2 – PASSPORTED COUNTRIES

Soldo FS Ireland DAC is currently offering the possibility to open a Soldo Account to Legal Persons registered in the following Countries where has been authorised by the Central Bank of Ireland to issue electronic money (e-money) and provide payments services in addition to Ireland:

AUSTRIA | BELGIUM | BULGARIA | CROATIA | CYPRUS | CZECH REPUBLIC | DENMARK | ESTONIA | FINLAND | FRANCE | GERMANY | GREECE | HUNGARY | ICELAND | ITALY | LATVIA | LIECHTENSTEIN | LITHUANIA | LUXEMBOURG | MALTA | NETHERLANDS | NORWAY | POLAND | PORTUGAL | ROMANIA | SLOVAKIA | SLOVENIA | SPAIN | SWEDEN |

ANNEX 3 – SUPPORTED CURRENCIES

Soldo FS Ireland DAC supports services in the following currencies:

- Euro (EUR)
- Great British Pound(GBP)
- United States Dollar (USD)

A Wallet can be defined to hold money in one of the Supported Currencies. We can decide to support additional currencies as well as to stop supporting existing currencies at any time without any prior notice to You.

ANNEX 4A– ACCOUNT DEPOSIT AND WITHDRAWAL SERVICES

A transfer of money is considered a deposit or a withdrawal when the beneficiary account is in the name of the Legal Person or of an authorized Affiliate. We may authorize or withdraw authorization of any Affiliate at any time and without reason and at Our sole discretion. You must obtain prior approval from Us to enable the authorisation for any Affiliate.

Funds can be transferred into Your Soldo Account or withdrawn from Your Soldo Account in one of the following ways.

We reserve the right to refuse to accept any particular deposit or withdrawal.

- **By bank transfer**

Subject to internal risk restrictions and to the costs and limits specified in the Fees and Limits Summary, the Account Holder may transfer money in and out from the Soldo Account to/from a bank account held in the name of the Account Holder or of an Affiliate that We have authorized.

We can accept a bank transfer in any of the Supported Currencies available in Your Account. If a bank transfer is received in a currency not supported in Your Account, it will be exchanged in one of the Supported Currencies at the prevailing rate as determined by Our Bank. If You make a bank transfer in one of the Supported Currency but You indicate to have it credited to a Wallet denominated in another Supported Currency, it will be changed to the Supported Currency of that Wallet at the prevailing rate as determined by Our Bank.

We will credit any bank transfer received to Your Account net of any bank costs or fees charged to Us by Our Bank or Your bank.

We accept bank transfers into Our Bank from banks situated in countries where the money laundering, terrorist financing and other related threats to the integrity of the international financial system are at the same level as the European and Irish ones. We will reject any bank transfer coming from countries which are banned in accordance with The Financial Action Task Force (FATF) and OFAC guidelines.

Soldo FS Ireland DAC reserves the right to reject and return to the sender, without need to justify its choice, any bank transfer received.

Any bank transfer received that is required to be returned may incur a processing fee (See Fees and Limits Summary - Transaction investigation fee for details).

- **By credit/debit card**

Not Supported.

- **Depositing cash through a specified Payment Service Provider**

Not Supported.

ANNEX 4B TERMS AND CONDITIONS FOR SEPA INCOMING PAYMENTS AND OUTGOING PAYMENTS UNDER THE SEPA CREDIT TRANSFER SCHEME ('THE SCT SCHEME')

The SEPA Credit Transfer Scheme Terms and Conditions shall apply to Incoming and Outgoing SEPA Credit Transfers.

"Us" or "We" or "Our", means Soldo Financial Services Ireland DAC (Registered Number 610705). Soldo Financial Services Ireland DAC is regulated by the Central Bank of Ireland under registration number C179925 and is registered with the European Payments Council ('EPC') as a SEPA Credit Transfer Scheme participant.

"You" or "Your" means the Legal Person who has registered with and has opened a Soldo account with Us by agreeing to the Soldo Business Account and Soldo Services Terms and Conditions.

All other terms capitalised and not defined herein shall have the meaning given to them in the SEPA Credit Transfer Scheme Rulebook ('the Rulebook').

These Terms and Conditions apply in addition to the Soldo Business Account and Soldo Services Terms and Conditions issued by Us in accordance with Our obligations under the Rulebook, the Payment Services Directive and the Regulation on Information accompanying Transfers of Funds.

I. Definitions

Bank Identifier Code (BIC)

An 8 or 11 character unique identifier code used to identify a specific financial institution in financial transactions.

Banking Business Day

A day other than a Saturday or a Sunday which is not a national Bank Holiday or a Public Holiday in either Ireland and/or the country of the Originator PSP or the Beneficiary PSP.

Beneficiary

The natural, legal or other entity or body identified in the Credit Transfer Instruction who receives the funds by means of a credit to an Account it holds with the Beneficiary PSP.

Beneficiary PSP

A PSP is a Participant in the Scheme who receives the Credit Transfer Instruction from the Originating PSP and credits the Account of the Beneficiary, according to the information provided in the Credit Transfer Instruction and in accordance with the provisions of the Scheme as set out in the Rulebook.

Clearing

The process of transmitting, reconciling and, in some cases, confirming payment orders prior to Settlement, possibly including the netting of instructions and the establishment of final positions for Settlement.

Credit Transfer Instruction

An instruction given by the Originator to his PSP requesting the execution of a SEPA Credit Transfer. The instruction must be in the form and containing all information as requested by Us, in accordance with the provisions of the Rulebook, including, but not limited to, (a) the

Originator's and the Beneficiary's IBAN and BIC, (b) the amount of the SEPA Credit Transfer in Euros and (c) customer reference, if applicable.

Credit Transfer Scheme Rulebook

The Rulebook is issued by the European Payments Council ('EPC') in relation to the Scheme.

CSM

A Clearing and Settlement Mechanism.

Currency

All transactions are in euro in all process stages, including all exception handling, i.e., Rejects, Returns, Recalls and Requests for Recall by the Originator.

The Payment Accounts of the Originator and of the Beneficiary may be in euro or any other currency.

Customer

You as the Legal Person who has registered with and has opened a Customer Payment Account with Us. The Customer can take up the role of Originator and/or Beneficiary under the Scheme.

Cut-off time

The time by which an Originator must supply the Originator PSP with all necessary information and evidence required by the Originator PSP, and must fulfil all requirements set by the Originator PSP in order for the Credit Transfer Instruction to be deemed to have been accepted by the Originator PSP on that Day ('The Acceptance Date').

Date of acceptance

The date of acceptance of the execution of the SEPA Credit Transfer by the Originator PSP, provided that all conditions required for its execution, including but not limited to (a) the satisfaction of all regulatory and legal obligations, (b) cut off times, (c) the availability of adequate financial cover of the Account and (d) the availability of the information required to execute the instruction are fulfilled by the Originator.

Date of execution

This date corresponds with the debit date requested by the Originator. If the requested date is not a Banking Business Day, We will execute the payment order on Our first following Banking Business Day, at the latest.

Date of settlement

The date on which obligations with respect to funds transfer between Originator PSP and Beneficiary PSP are discharged.

EPC

The European Payments Council.

Execution Time

The time elapsing from the Acceptance Date until the date when Your account is credited.

Information from the Originator - Mandatory

- The IBAN of the account of the Originator
- The name of the Originator
- The amount of the SEPA Credit Transfer in euro

- The Requested Execution Date of the Credit Transfer Instruction
- The IBAN of the account of the Beneficiary
- The name of the Beneficiary
- The BIC code of the Beneficiary PSP
- The identification code of the Beneficiary Reference Party
- The Originator's reference of the Credit Transfer Transaction

Information from the Originator - Optional

- The remittance Information sent by the Originator to the Beneficiary in the SCT Inst
- The address of the Originator
- The remittance Information sent by the Originator to the Beneficiary in the Credit Transfer Instruction
- The name of the Originator Reference Party
- The identification code of the Originator Reference Party
- The Originator identification code
- The address of the Beneficiary
- The Beneficiary identification code
- The name of the Beneficiary Reference Party
- The purpose of the SEPA Credit Transfer
- The category purpose of the SEPA Credit Transfer

International Bank Account Number (IBAN)

A number used internationally to uniquely identify the account of a Customer at a specific financial institution.

Original Amount

Original ordered amount for a SEPA Credit Transfer as specified by the ordering Customer to the ordering PSP.

Originator

The Customer who initiates a SEPA Credit Transfer by providing the Originator PSP, with an instruction. The funds for a SEPA Credit Transfer must be made available by means of a debit from a specified Account which the Originator holds with the Originator PSP.

Originator PSP

A PSP who is a Participant in the Scheme and receives the Credit Transfer Instruction from the Originator and acts on the Credit Transfer Instruction by making the payment to the Beneficiary PSP in favour of the Beneficiary's Account according to the information provided in the Credit Transfer Instruction and in accordance with the provisions of the Scheme.

Participant

An entity accepted to be a part of the Scheme in accordance with the Rulebook.

Payment Account

An account held in the name of one or more payment service users which is used for the execution of payment transactions and having an IBAN as Payment Account identifier.

Payment Services Directive 2 (PSD2)

Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC

PSP

Any 'Payment Service Provider' as defined in PSD2 that is eligible to participate in the Scheme in accordance with the Rulebook.

Recall

The Originator PSP requests to cancel a SEPA Credit Transfer Transaction.

Regulation on Information accompanying Transfers of Funds

Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006.

Reject

Credit Transfer not accepted for normal execution before Interbank Settlement i.e., settlement between the Originator PSP and the Beneficiary PSP.

Remittance Information

Information supplied by the Originator in the SEPA Credit Transfer transaction and transmitted to the Beneficiary in order to facilitate the payment reconciliation.

Request for Recall by the Originator

Request initiated by the Originator PSP upon the Originator's request of the reimbursement of a settled SEPA Credit Transfer Transaction for a reason other than duplicate sending, technical problems resulting in an erroneous SEPA Credit Transfer Transaction and a fraudulently originated SEPA Credit Transfer Instruction

Requested Execution Date

The date requested by an Originator for commencing the execution of the Credit Transfer Instruction

Rulebook

The SEPA Credit Transfer Rulebook, as amended from time to time.

Return

Credit Transfer diverted from normal execution after Interbank Settlement.

SEPA

The Scheme is applicable to Credit Transfers ('SEPA credit transfers') made in Euro between Accounts located in the European Economic Area ('EEA'), which comprises all European Union (EU) member states together with Iceland, Norway and Liechtenstein, as well as San Marino, Switzerland, Monaco and United Kingdom (together the 'SEPA countries').

SEPA Credit Transfer

The SEPA Credit Transfer is the payment instrument governed by the rules of the SEPA Credit Transfer Scheme for making credit transfer payments in euro throughout the SEPA from PSP accounts to other PSP accounts.

SEPA Credit Transfer Instruction

An instruction given by an Originator to an Originator PSP requesting the execution of a Credit Transfer Transaction, comprising such information as is necessary for the execution the SEPA Credit Transfer and is directly or indirectly initiated in accordance with the provisions of the Payment Services Directive.

SEPA Credit Transfer Service Provider

SEPA Credit Transfer service providers include payment service providers, technical service providers offering technical services for purposes directly linked to the Scheme, the clearing provider and the settlement provider.

SEPA Credit Transfer Transaction

An instruction executed by an Originator PSP by forwarding the Transaction to a CSM for forwarding the Transaction to the Beneficiary PSP.

SEPA Scheme

A SEPA payment scheme is a common set of business rules, practices and standards for the provision and operation of a SEPA payment instrument agreed at inter-PSP level in a competitive environment.

Settlement

An act that discharges obligations with respect to the transfer of Funds between Originator PSP and Beneficiary PSP.

STP

Straight-through Processing which is a prerequisite for cost efficient handling of SEPA Credit Transfers.

II. Processing flow for incoming SEPA Credit Transfers

The Originator shall provide the Originator PSP with all necessary information for the Credit Transfer Instruction.

The Originator PSP shall:

1. Provide Us with all mandatory information specified in the Rulebook
2. Transmit to Us any remittance data provided by the Originator.
3. Identify the transfer to Us as a SEPA Credit Transfer.
4. Treat any transfer instruction not fulfilling the requirements of the Rulebook outside the SEPA Scheme or decline to process the instruction.
5. Ensure the authenticity and validity of the Originator's instructions.
6. Validate each transfer instruction (which includes checking Your IBAN and Our bank identification code (BIC)) and accept or Reject it accordingly.
7. Following acceptance of the instruction, debit the account of the Originator and route the transfer to Us, in order to credit Your account identified in the Credit Transfer Instruction.
8. The Originator PSP or Clearing and Settlement Mechanism may reject a Credit Transfer Instruction, for any of the reasons stated in the Rulebook, including that the Operation/Transaction code is incorrect, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN), that the payment was received after cut off time, or for any regulatory reason.
9. In the event of a dispute, it will be solely the Originator PSP's responsibility to provide You with an explanation as to how a Credit Transfer Instruction has been processed.

Our obligations to You as Your PSP and Your rights are:

1. Once a Credit Transfer Instruction has been received by Us and where all legal requirements have, in Our opinion, been fulfilled, Your account shall be credited, and the

amount of the SEPA Credit Transfer made available to You, within one (1) Banking Business Day.

2. We shall credit Your account with the full amount stated in the Credit Transfer Instruction. Thereafter, Your account will be charged in accordance with Our fee schedule.
3. All transactions must be in Euro in all process stages.
4. When payments to Your Account are in a currency which is different from that of the Originator's Account, the Originator's PSP will apply its official exchange rate at the time the payment is processed.
5. After crediting the Account with an amount received, We will deduct any charges due to the Originator PSP, if applicable. In such a case, the full amount of the transaction and the charges shall be separated in the information given to the Account holder.
6. In the event that We credit the Account before the funds are received from the Originator PSP and no funds are received from the Originator PSP for any reason whatsoever, the Account holder shall, at Our request, return to Us the amount credited to the Account together with any charges in terms of the fee schedule and without loss of exchange, where applicable.
7. We shall be entitled to debit the Account or any other account held with Us in the name of the Account holder with such amount, whether in whole or in part, together with any charges in terms of the fee schedule and without loss of exchange, where applicable.

Non-execution of Credit Transfer Instructions

1. Where in Our reasonable opinion legal constraints exist, all steps necessary for compliance with Our legal and regulatory obligations shall be taken thus barring or delaying execution.
2. Execution of a payment instruction may also be delayed if We become aware of a discrepancy between Your IBAN and the Beneficiary name provided by the Originator or for a similar valid reason. Should the Originator PSP choose to repair and resend the Credit Transfer Instruction to Us, according to the Rulebook, such repaired Credit Transfer Instruction shall be deemed to be a new Credit Transfer Instruction, and the point in time of receipt for the purposes of this Article shall be deemed to be when the new Credit Transfer Instruction is initiated
3. We may return a Credit Transfer Instruction prior to execution for any of the reasons stated in the Rulebook, including that Your account identifier is invalid (i.e. invalid IBAN or non-existent account), that Your account is closed, that the Credit Transfer to the type of account held by You is forbidden, that Your account is blocked for any reason or for any other valid reason.

Liability

1. We will not be responsible to You and We will not be liable for losses or costs which You may suffer (including consequential losses such as loss of business) if We fail to comply with any of Our obligations in respect of a Credit Transfer Instruction due to:
 - a. unforeseeable circumstances outside Our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures; or
 - b. due to Our obligations to comply with any applicable law or regulations.

III. Processing flow for Outgoing SEPA Credit Transfers

1. We undertake to debit Your Account on Acceptance Date, and send the Credit Transfer Instruction to the Beneficiary PSP by not later than one (1) Banking Business Day following receipt from Us of Your Credit Instruction. Thus, Your Credit Transfer Instruction will be executed by not later than one (1) Banking Business Day following the Acceptance Date.
2. In the event that the Execution Date requested by You is a date in the future, the Execution Date shall be deemed to be the Acceptance Date.
3. All transactions must be in Euro in all process stages. In the event that Your Account is held in a currency other than Euro, the relative sum shall be converted in Euro, at Our applicable exchange rate on the Acceptance Date. Your Account shall be charged with the applicable conversion charge as per Our fee schedule.
4. In the event that the Beneficiary's Account is in a currency other than Euro, the Beneficiary PSP shall convert the amount of the transfer into the currency of the Beneficiary Account in accordance with its agreement with the Beneficiary.
5. We shall transfer to the Beneficiary PSP the full amount stated in the Credit Transfer Instructions.
6. Any charges to be charged by the Beneficiary PSP to the Beneficiary are subject to agreement between the Beneficiary and the Beneficiary PSP.
7. Subject to any overriding legal or regulatory requirements or restrictions, all remittance data supplied by You in the Credit Transfer Instruction shall be forwarded in full and without alteration by Us and any Intermediary Institution and Clearing and Settlement Mechanism to any such Intermediary Institution and Clearing and Settlement Mechanism and/or to the Beneficiary PSP, as may be applicable. The Beneficiary PSP should deliver all received remittance data in full and without alteration to the Beneficiary.
8. You undertake to provide Us with sufficient information in order to enable Us to make the SEPA Credit Transfer in compliance with the Rulebook, and to supply Us with the required payment data accurately, consistently, and completely.

Non-execution of Credit Transfer Instructions

1. It is understood that in the event that legal requirements have not, in Our opinion, been fulfilled, or if, in Our opinion legal constraints exist, the above Execution Time shall not apply and all steps necessary for compliance with Our legal and regulatory obligations shall be taken.
2. A Credit Transfer Instruction may be rejected by Us or any Intermediary Bank or Clearing and Settlement Mechanism for any of the reasons stated in the Rulebook, including that the Operation/Transaction code is incorrect, that the file format is invalid, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN), that the file was received after Cut Off Time, or for any regulatory reason.
3. A Credit Transfer Instruction may be returned by a Beneficiary PSP prior to execution for any of the reasons stated in the Rulebook, including that the beneficiary account identifier

is invalid (i.e. invalid IBAN or account number non-existent), that the Beneficiary Account is closed, that the credit transfer is forbidden to the type of Account held by the Beneficiary, that the Beneficiary Account address is invalid, that the Beneficiary Account is blocked for any reason, for any regulatory reason, that the Beneficiary is deceased, or by order of the Beneficiary.

4. Both in the event of a rejection (Reject) and in the event of a return (Return), We shall notify You of the reasons for such rejection or return, and credit Your Account with the amount of the SEPA Credit Transfer, within reasonable time and by such means as We consider appropriate

Liability

1. We will not be responsible to You and We will not be liable to You for losses or costs which You may suffer (including consequential losses such as loss of business) if We fail to comply with any of Our obligations in respect of a Credit Transfer Instruction due to:

a. unforeseeable circumstances outside Our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures; or

b. due to Our obligations to comply with any applicable law or regulations.

IV. Additional Terms

Privacy Policy

We will comply with all applicable requirements under Data Protection Legislation and the terms of Our privacy policy. You can access Our privacy policy on Our Website at:

<https://download.soldo.com/legal/SoldoFSDAC/Latest/SoldoFinancialServicesPrivacyPolicy-IRL.pdf>.

Governing Law

These Terms and Conditions will be governed by the laws of Ireland and any dispute shall be subject to the non-exclusive jurisdiction of the Courts of Justice of Ireland. Unless otherwise agreed with You, the English language will be used for the purpose of interpreting these Terms and Conditions and for all communications in connection with these Terms and Conditions.

Amendments to the Terms and Conditions for SEPA Incoming Payments

We can introduce new Terms and Conditions or change these Terms and Conditions at any time. We will provide notice to You as set out in Our Soldo Business Account and Soldo Services Terms and Conditions Our Card Terms, after which Your continued use of Your Payment Account for SEPA Credit Transfer will mean that You have accepted them.

Fees

The fees associated with SEPA Credit Transfers are listed in Our fee schedule.

Term

We will notify You when each of the processing flows as per Section II and Section III will be available to you

Contact Us

If You have any questions or queries about Your Payment Account, please contact Soldo Customer Care (see ANNEX 9: Customer Care Contacts of the Soldo Business Account and Soldo Services Terms and Conditions).

ANNEX 4C - TERMS AND CONDITIONS FOR SEPA INSTANT INCOMING PAYMENTS UNDER THE SEPA INSTANT CREDIT SCHEME ('THE SCT INST SCHEME')

The SCT Inst Scheme Terms and Conditions shall apply to Incoming and Outgoing SEPA Instant Credit Transfers.

"Us" or "We" or "Our", means Soldo Financial Services Ireland DAC (Registered Number 610705). Soldo Financial Services Ireland DAC is regulated by the Central Bank of Ireland under registration number C179925 and is registered with the European Payments Council ('EPC') as a SEPA Instant Credit Transfer Scheme participant.

"You" or "Your" means the Legal Person who has registered with and has opened a Soldo account with Us by agreeing to the Soldo Business Account and Soldo Services Terms and Conditions.

All other terms capitalised and not defined herein shall have the meaning given to them in the SEPA Instant Credit Transfer Scheme Rulebook ('the Rulebook').

These Terms and Conditions apply in addition to the Soldo Business Account and Soldo Services Terms and Conditions issued by Us in accordance with Our obligations under the Rulebook, the Payment Services Directive and the Regulation on Information accompanying Transfers of Funds.

I. Definitions

Availability of SCT Inst

The services based on the Scheme are available 24 hours a day and on all Calendar Days of the year.

Bank Identifier Code (BIC)

An 8 or 11 character unique identifier code used to identify a specific financial institution in financial transactions.

Beneficiary

The Customer identified in the SCT Inst Instruction whom the Funds are sent to.

Beneficiary PSP

A PSP is a Participant in the Scheme who receives the SCT Inst Transaction from the Originator PSP and Immediately Makes the Funds Available to the Beneficiary, according to the information provided in the transaction and in accordance with the provisions of the Scheme. The Beneficiary PSP is also obliged to send a confirmation message (positive or negative) Immediately through the same CSM to the Originator PSP to confirm whether the SCT Inst Transaction has been accepted and Funds have been Made Available Immediately to the Beneficiary (positive confirmation) or not (negative confirmation).

Calendar Day

A Calendar Day means any day of the year.

Clearing

The process of transmitting, reconciling and, in some cases, confirming payment orders prior to Settlement, possibly including the netting of instructions and the establishment of final positions for Settlement.

CSM

A Clearing and Settlement Mechanism.

Currency

All transactions are in euro in all process stages, including all exception handling, i.e., Rejects, Returns, Recalls and Requests for Recall by the Originator.

The Payment Accounts of the Originator and of the Beneficiary may be in euro or any other currency.

Customer

You as the Legal Person who has registered with and has opened a Customer Payment Account with Us. The Customer can take up the role of Originator and/or Beneficiary under the Scheme.

Cut-off time

The services based on the Scheme are available 24 hours a day and on all Calendar Days of the year. Consequently, there is no Cut-Off Time for an SCT Inst Transaction.

Date of settlement

The date on which obligations with respect to funds transfer between Originator PSP and Beneficiary PSP are discharged.

EPC

The European Payments Council.

Execution Time

The execution time for an SCT Inst Transaction shall commence when the Originator PSP has received the SCT Inst Instruction and has applied Instantly all necessary checks to execute the SCT Inst Instruction (e.g., Originator authentication and authorisation, and availability of Funds).

A target maximum execution time of 10 seconds to process an SCT Inst Transaction with the Beneficiary PSP reporting to the Originator PSP either the Funds being Made Available to the Beneficiary or the Reject of the SCT Inst Transaction

Execution Time Cycle

This describes the time constraints of a process in terms of seconds per key process step.

Immediate(ly)

Synonym for Instant(ly).

Information from the Originator - Mandatory

- The IBAN of the account of the Originator
- The name of the Originator
- The amount of the SCT Inst in euro
- The Requested Execution Date of the SCT Inst Instruction
- The IBAN of the account of the Beneficiary
- The name of the Beneficiary
- The identification code of the Beneficiary Reference Party

- The Originator's reference of the SCT Inst Transaction

Information from the Originator - Optional

- The remittance Information sent by the Originator to the Beneficiary in the SCT Inst Instruction
- The name of the Originator Reference Party
- The address of the Originator
- The identification code of the Originator Reference Party
- The Originator identification code
- The address of the Beneficiary
- The BIC code of the Beneficiary PSP
- The Beneficiary identification code
- The name of the Beneficiary Reference Party
- The purpose of the SCT Inst
- The category purpose of the SCT Inst

Instant(ly)

At once, without delay.

International Bank Account Number (IBAN)

A number used internationally to uniquely identify the account of a Customer at a specific financial institution.

Making/Make/ Made Funds Available

This action means that the Beneficiary has immediate use of the Funds subject to the Terms and Conditions governing the use of the Payment Account of the Beneficiary.

Original Amount

Original ordered amount for an SCT Inst Instruction as specified by the ordering Customer to the ordering PSP.

Originator

The Customer who initiates directly or indirectly the SCT Inst by providing the Originator PSP with an instruction. The Funds for such an SCT Inst are reserved from a specified Payment Account of which the Originator is account holder.

Originator PSP

A PSP who is a Participant in the Scheme and receives the SCT Inst Instruction from the Originator and acts on the payment instruction by processing Instantly the payment to the Beneficiary PSP in favour of the Beneficiary's Payment Account according to the information provided in the instruction and in accordance with the provisions of the Scheme. The Originator PSP is also obliged to inform Immediately the Originator in case the Funds have not been Made Available to the Beneficiary.

Participant

An entity accepted to be a part of the Scheme in accordance with the Rulebook.

Payment Account

An account held in the name of one or more payment service users which is used for the execution of payment transactions and having an IBAN as Payment Account identifier.

Payment Services Directive 2 (PSD2)

Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC.

PSP

Any 'Payment Service Provider' as defined in PSD2 that is eligible to participate in the Scheme in accordance with the Rulebook.

Recall

An SCT Inst Recall occurs when the Originator PSP requests to cancel an SCT Inst Transaction. The Recall procedure can be initiated only by the Originator PSP which may do it on behalf of the Originator.

Regulation on Information accompanying Transfers of Funds

Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006.

Reject

A 'Reject' occurs when an SCT Inst Transaction is not accepted for normal execution under the Scheme. Rejects are handled Immediately in an automated way.

Remittance Information

Information supplied by the Originator in the SCT Inst Instruction and transmitted to the Beneficiary in order to facilitate the payment reconciliation.

Requested Execution Date

This date corresponds to a date requested by an Originator for commencing the execution of the SCT Inst Instruction.

Request for Recall by the Originator

A Request for Recall by the Originator can be initiated by the Originator PSP after an Originator has requested the Originator PSP to get the reimbursement of a settled SCT Inst Transaction for a reason other than duplicate sending, technical problems resulting in erroneous SCT Inst Transactions or a fraudulently originated SCT Inst Instruction

Rulebook

SCT Inst Rulebook, as amended from time to time.

Return

SCT Inst diverted from normal execution after Interbank Settlement.

SCT Inst

An SCT Inst is a payment instrument for the execution of credit transfers in euro

- within 10 seconds with the Beneficiary PSP reporting to the Originator PSP either the Funds being Made Available to the Beneficiary or the Reject of the SCT Inst Transaction;
- between Customer Payment Accounts located in SEPA.

SCT Inst Instruction

A payment instruction given by an Originator to an Originator PSP requesting the execution of an instant credit transfer.

The instruction must be in the form and containing all information as requested by Us, in accordance with the provisions of the Rulebook, including, but not limited to, (a) the Originator's and the Beneficiary's IBAN and BIC, (b) the amount of the SEPA Credit Transfer in Euros and (c) customer reference, if applicable.

SEPA

The Scheme is applicable to SEPA Instant Credit Transfers ('SCT Inst') made in Euro between Accounts located in the European Economic Area ('EEA'), which comprises all European Union (EU) member states together with Iceland, Norway and Liechtenstein, as well as San Marino, Switzerland, Monaco and United Kingdom (together the 'SEPA countries').

SEPA Instant Credit Transfer

See SCT Inst.

SEPA Instant Credit Transfer Service Provider

SCT Inst providers include payment service providers, technical service providers offering technical services for purposes directly linked to the Scheme, the clearing provider and the settlement provider.

SCT Inst Transaction

An instruction executed by an Originator PSP by forwarding the Transaction to a CSM for forwarding the Transaction to the Beneficiary PSP.

SEPA Scheme

A SEPA payment scheme is a common set of business rules, practices and standards for the provision and operation of a SEPA payment instrument agreed at inter-PSP level in a competitive environment.

Settlement

An act that discharges obligations with respect to the transfer of Funds between Originator PSP and Beneficiary PSP.

STP

Straight-through Processing which is a prerequisite for cost efficient handling of SEPA Credit Transfers.

Time-out deadline

Within 20 seconds after the Originator PSP has put the Time Stamp, the CSM of the Beneficiary PSP must have received either a positive or a negative confirmation message about the SCT Inst Transaction from the Beneficiary PSP.

Time Stamp

Data in electronic form added by the Originator PSP in the SCT Inst Transaction making the start of the Execution Time Cycle to allow an accurate control of the maximum execution time by all parties involved in the SCT Inst Transaction.

II. Processing flow for Incoming SEPA Instant Credit Transfers

The Originator shall provide the Originator PSP with all necessary information for the SCT Inst Instruction.

The Originator PSP shall:

1. Provide Us with all mandatory information specified in the Rulebook
10. Transmit to Us any remittance data provided by the Originator.
11. Identify the transfer to Us as an SCT Inst.
12. Execute all processing conditions and Funds availability checks
13. Make Instantly a Reservation of the Amount on the Originator's Payment Account with this information Instantly accessible to the Originator.
14. Prepare Instantly an SCT Inst Transaction based on the SCT Inst Instruction and put the Time Stamp in the created SCT Inst Transaction.
15. Send Instantly the SCT Inst Transaction message to its CSM.
16. Report Instantly if the SCT Inst Transaction had been successful (or not).
17. Inform immediately the Originator in case a negative confirmation about the SCT Inst Transaction indicating that the Funds had not been Made Available to You has been received.
18. Debit the Payment Account of the Originator in case it receives a positive confirmation about the SCT Inst Transaction.
19. In the event of a dispute, it will be solely the Originator PSP's responsibility to provide You with an explanation as to how an SCT Inst instruction has been processed.

Our obligations to You as Your PSP and Your rights are:

1. Once an SCT Inst instruction has been received by Us and where all legal requirements have, in Our opinion, been fulfilled, Your account shall be credited, and the amount of the SCT Inst made available to You, within 20 seconds.
2. We shall credit Your account with the full amount stated in the SCT Inst instruction. Thereafter, Your account will be charged in accordance with Our fee schedule.
3. All transactions must be in Euro in all process stages.
4. When payments to Your Account are in a currency which is different from that of the Originator's Account, the Originator's PSP will apply its official exchange rate at the time the payment is processed.
5. After crediting the Account with an amount received, We will deduct any charges due to the Originator PSP, if applicable. In such a case, the full amount of the transaction and the charges shall be separated in the information given to the Account holder.
6. We shall be entitled to debit the Account or any other account held with Us in the name of the Account holder with such amount, whether in whole or in part, together with any charges in terms of the fee schedule and without loss of exchange, where applicable.

Non-execution of SCT Inst instructions

1. Where in Our reasonable opinion legal constraints exist, all steps necessary for compliance with Our legal and regulatory obligations shall be taken thus barring or delaying execution.
2. Execution of a payment instruction may also be delayed if We become aware of a discrepancy between Your IBAN and the beneficiary's name provided by the Originator or for a similar valid reason.
3. We may return an SCT Inst instruction prior to execution for any of the reasons stated in the Rulebook, including that Your account identifier is invalid (i.e. invalid IBAN or non-existent account), that Your account is closed, that the SCT Inst to the type of account held by You is forbidden, that Your account is blocked for any reason or for any other valid reason.

Liability

1. We will not be responsible to You and We will not be liable for losses or costs which You may suffer (including consequential losses such as loss of business) if We fail to comply with any of Our obligations in respect of an SCT Inst instruction due to:
 - a. unforeseeable circumstances outside Our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures; or
 - b. due to Our obligations to comply with any applicable law or regulations.

III. Processing flow for Outgoing SEPA Instant Credit Transfers

You shall complete and submit to Us Your SCT Inst Instruction.

1. Upon receipt of the SCT Inst Instruction, We shall undertake to Instantly check if the SCT Inst Instruction received from You fulfils the execution conditions required by the procedures including the authenticity of the Instruction, the availability of Funds and the checking of the format and the plausibility of the IBAN and if requested, of the BIC.
2. When the execution conditions are successful, We shall Instantly make a Reservation of the Amount on Your Payment Account with this information Instantly accessible to You.
3. We shall Instantly prepare an SCT Inst Transaction based on the SCT Inst Instruction and put the Time Stamp in the created SCT Inst Transaction. The Time Stamp marks the start of the Execution Time Cycle of the SCT Inst Transaction.
4. We shall Immediately send the SCT Inst Transaction message to our CSM to ensure the Beneficiary PSP receives the SCT Inst Transaction in accordance with the rules of the Scheme.
5. Once the Beneficiary PSP has received the certainty that its positive confirmation message has been successfully delivered to its CSM, it will Instantly Make the Funds Available to the Beneficiary.
6. All transactions must be in Euro in all process stages. In the event that Your Account is held in a currency other than Euro, the relative sum shall be converted in Euro, at Our applicable exchange rate. Your Account shall be charged with the applicable conversion charge as per Our fee schedule.
7. In the event that the Beneficiary's Account is in a currency other than Euro, the Beneficiary PSP shall convert the amount of the transfer into the currency of the Beneficiary Account in accordance with its agreement with the Beneficiary.
8. We shall transfer to the Beneficiary PSP the full amount stated in the SCT Inst instruction .
9. Any charges to be charged by the Beneficiary PSP to the Beneficiary are subject to agreement between the Beneficiary and the Beneficiary PSP.
10. Subject to any overriding legal or regulatory requirements or restrictions, all remittance data supplied by You in the SCT Inst instruction shall be forwarded in full and without alteration by Us and any Intermediary Institution and Clearing and Settlement Mechanism to any such Intermediary Institution and Clearing and Settlement Mechanism and/or to the Beneficiary PSP, as may be applicable. The Beneficiary PSP should deliver all received remittance data in full and without alteration to the Beneficiary.
11. You undertake to provide Us with sufficient information in order to enable Us to make the SCT Inst in compliance with the Rulebook, and to supply Us with the required payment data accurately, consistently, and completely.

Non-execution of SEPA Instant Credit Transfer Instructions

1. It is understood that in the event that legal requirements have not, in Our opinion, been fulfilled, or if, in Our opinion legal constraints exist, the above Execution Time shall not apply and all steps necessary for compliance with Our legal and regulatory obligations shall be taken.

2. An SCT Inst instruction may be rejected by Us or any Intermediary Bank or Clearing and Settlement Mechanism for any of the reasons stated in the Rulebook, including that the Operation/Transaction code is incorrect, that the file format is invalid, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN), or for any regulatory reason.
3. An SCT Inst instruction may be returned by a Beneficiary PSP prior to execution for any of the reasons stated in the Rulebook, including that the beneficiary account identifier is invalid (i.e. invalid IBAN or account number non-existent), that the Beneficiary Account is closed, that the credit transfer is forbidden to the type of Account held by the Beneficiary, that the Beneficiary Account address is invalid, that the Beneficiary Account is blocked for any reason, for any regulatory reason, that the Beneficiary is deceased, or by order of the Beneficiary.
4. Both in the event of a rejection (Reject) and in the event of a return (Return), We shall notify You of the reasons for such rejection or return, and credit Your Account with the amount of the SCT Inst, within reasonable time and by such means as We consider appropriate

Liability

1. We will not be responsible to You and We will not be liable to You for losses or costs which You may suffer (including consequential losses such as loss of business) if We fail to comply with any of Our obligations in respect of an SCT Inst instruction due to:
 - a. unforeseeable circumstances outside Our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with another system or network, mechanical breakdown or data processing failures; or
 - b. due to Our obligations to comply with any applicable law or regulations.

IV. Additional Terms

Privacy Policy

We will comply with all applicable requirements under Data Protection Legislation and the terms of Our privacy policy. You can access Our privacy policy on Our Website at:

<https://download.soldo.com/legal/SoldoFSDAC/Latest/SoldoFinancialServicesPrivacyPolicy-IRL.pdf>.

Governing Law

These Terms and Conditions will be governed by the laws of Ireland and any dispute shall be subject to the non-exclusive jurisdiction of the Courts of Justice of Ireland. Unless otherwise agreed with You, the English language will be used for the purpose of interpreting these Terms and Conditions and for all communications in connection with these Terms and Conditions.

Amendments to the Terms and Conditions for SEPA Incoming Payments

We can introduce new Terms and Conditions or change these Terms and Conditions at any time. We will provide notice to You as set out in Our Soldo Business Account and Soldo Services Terms and Conditions Our Card Terms, after which Your continued use of Your Payment Account for SEPA Instant Credit Transfer will mean that You have accepted them.

Fees

The fees associated with SCT Inst are listed in Our fee schedule.

Term

We will notify You when each of the processing flows as per Section II and Section III will be available to you

Contact Us

If You have any questions or queries about Your Payment Account, please contact Soldo Customer Care (see ANNEX 9: Customer Care Contacts of the Soldo Business Account and Soldo Services Terms and Conditions).

ANNEX 5 – SOLDI INTER-WALLET TRANSFER SERVICES

Subject to Permissions, costs and limits specified in the Fees and Limits Summary, You or any User can transfer money to any other User or Wallet within Your Account.

ANNEX 6 – CURRENCY EXCHANGE SERVICE

Subject to internal risk restrictions, Permissions and to costs and limits as specified in the Fees and Limits Summary, You or any Authorised User can exchange electronic money in Your Soldo Account to electronic money in another Supported Currency by using the Transfer function available on the Soldo Client. The Supported Currencies of electronic money which You are able to exchange and store in Your Soldo Account are limited to those set out on Annex 3 and are subject to change from time to time without Us being required to provide You with any notice.

You and any Authorised User will be informed, on the Soldo Client, prior to sending the request to enter into the Currency Exchange Service, of:

- the amount of electronic money You will use to purchase the amount of electronic money in Your required currency;
- the amount and currency of the electronic money You wish to purchase;
- the Soldo Exchange Rate of the electronic money.

In order to submit the request to enter into the Currency Exchange Service You and/or any Authorised User will need to confirm the details which have been entered by hitting the button entitled “Confirm Transfer” on the relevant part of the Soldo Client.

The request to enter into a Currency Exchange Service will be accepted, when We confirm to You that Currency Exchange Service has been completed, on the Soldo Client.

The “Soldo Exchange Rate” means the rate at which You can use one Supported Currency to purchase another Supported Currency. Generally, during FX market hours We offer You the real time interbank rate plus a fee. However, in certain circumstances, it is not possible to provide You with the real time interbank rate including when the FX market is closed on weekends or on bank holidays. It may also not be possible to provide You with the real time interbank rates due to other external factors such as volatile market conditions, a system failure of Soldo Client or any other external factors. In such instances, We might provide You with FX rates different from the real time interbank rate. Please see Fees and Limit Summary for details. We will use the Exchange Rates set out in Fees and Limits Summary, where We can, however You will be informed of the exact Exchange Rate for each Currency Exchange Service prior to Your entry into same. It is Your responsibility to ensure that You agree with the Soldo Exchange Rate We offer You and/or any Authorised User prior to entering into each Transfer. In addition, Our Soldo Exchange Rates are available on the Soldo Client.

ANNEX 7 – SOLDI INTER-ACCOUNT TRANSFER SERVICES

Subject to internal risk restrictions, to Permissions and to costs and limits as specified in the Fees and Limits Summary, You or any User may transfer money from a Wallet in Your Account to a Wallet in another Soldo Account.

We reserve the right to restrict the service only to Soldo Accounts that have been made known to Us in advance.

ANNEX 8 – FEES AND LIMITS SUMMARY

Fees are subject to change and can vary per customer. Standard Fees and Charges for Soldo Financial Services Ireland DAC are posted on the Soldo website via the following link –

<https://www.soldo.com/wp-content/uploads/2025/05/EN-EUR-FEES-SUMMARY-v1.9-28052025.pdf>

Card usage limits can also vary per customer. Standard limit settings are available on the Soldo website.

ANNEX 9 – SOLD0 CUSTOMER CARE CONTACTS

The Soldo Customer Care is provided by Soldo FS Ireland DAC or affiliates acting also on behalf of Us.

The Soldo Customer Care department is open from Monday to Friday — from 9am to 6pm (CET/CEST). You can report a lost and stolen Card at any time by using the Soldo Client.

If You suspect fraud or potentially fraudulent activity, You can contact Us by calling the number listed in the Fraud Hotline section of the 'Contact Us page' of Soldo Website at <https://www.soldo.com/en-eu/contact-us/>

We may record any conversation You have with the Soldo Customer Care for training and/or monitoring purposes.

Our contact details are:

Email: businesssupport@soldo.com

Post: 33 Sir John Rogerson's Quay, Dublin 2, Ireland

ANNEX 10 - SOLDI SOFTWARE SERVICES AUTHORISATION TO PAY

By accepting these Terms and Conditions , You give Us a mandate to pay on Your behalf using funds from Your Soldo Business Account, any amount that the Soldo Software Service Provider will request, for the collection of the outstanding bills related to the use of the Soldo Software Services as You have authorised them to do in the Soldo Services Terms of Use.

We will execute this Mandate to Pay using funds from Your domestic currency Main Wallet. If sufficient funds are not available in Your domestic currency Main Wallet on the date of collection, a Reserve for the due amount will be added on the Soldo Business Account that will limit Your use of funds available in any Wallet in the account. The Reserve will be removed when sufficient funds to settle the outstanding collection will be made available in Your Main Wallet and the payment will have been done.

We reserve the right to use funds from any other Wallet in Your Soldo Business Account to execute a full or partial settlement of the collection.