

HenriPay Services & Account Terms and Conditions

About our Terms

This document contains two sets of terms and conditions, comprising two Sections:

- Section 1 – General Terms and Conditions – The terms and conditions governing the provision of services which are between you and HenriPay; and
- Section 2 – HenriPay Wallet Terms and Conditions – The terms and conditions governing the provision of the account which are between you and Transact Payments Malta Limited.

Section 1 – General Terms and Conditions

HENRIPAY

GENERAL TERMS AND CONDITIONS FOR PROVISION OF SERVICES TO CUSTOMERS

In force from 22/11/2024

INTRODUCTION

These Terms and Conditions (hereinafter referred to as the **Terms**) constitutes the business conditions of the company HenriPay, being

For all credit card related matters and claims (excluding AMEX): HenriPay OÜ, company code 16777340, with a registered office at Harju maakond, Tallinn, Estonia, Kesklinna linnaosa, Narva mnt 5, 10117, and

For all IBAN related matters and claims: HenriPay B.V., incorporated and registered in Spijkenisse, the Netherlands, company code KVK 87311429, with a registered office at Croy 7C, 5653 LC Eindhoven, the Netherlands.

These Terms shall be intended for **all customers** (both consumers and business customers, unless indicated otherwise). These Terms shall set the rights, obligations and liabilities of the service provider and customers when using and providing services specified in these Terms.

The pronouns “**we**”, “**us**” or “**our**” used in the Terms and Conditions mean relevant HenriPay entity as per above. The pronouns “**you**” or “**your**” used in the Terms and Conditions must be understood as you, the customer of HenriPay (the “Customer”).

IMPORTANT NOTICE

BEFORE SUBMITTING AN ACCOUNT REGISTRATION FORM AND/OR USING ANY OF THE SERVICES ON THE PLATFORM, PLEASE READ THESE TERMS CAREFULLY.

For all customers: This document includes the terms and conditions for usage of the Services and the Platform and it is a legally binding agreement between you (as Customer) and HenriPay. These terms and conditions apply to all our services directly or indirectly made available online, through any mobile device, or by email, sms or telephone.

By accessing, browsing and/or using our (mobile) website or any of our applications (collectively the “**Platform**”), by using the Services and/or by making or completing a sign up or registration as customer, you acknowledge and agree to have read, understood and agreed to the terms and conditions set out below (including the privacy statement) (all as may be amended or supplemented from time to time) (the “**Terms**”).

If you do not agree to any part of these Terms, you should stop using the Platform immediately and any further use shall be at your own risk and account.

For minors: Minors are allowed to use the Platform and/or Services, but make sure that your parent(s) or guardian has approved and completed the approval process we will require them to complete.

For certain industries and business and residents of certain countries: these Terms may include for restrictions for use of the Services. Please check Clause 26 and 27 for further information.

Please note that the Terms and Privacy Statement may be amended from time to time. Check the App or Website for the latest applicable version. If you (continue to) use the App, Website or Services, you (tacitly) agree to the amended Terms that will apply from the day on which the new Terms are available. For Services purchased under the old Terms, the old Terms will remain in effect. For Services purchased at the time of the new Terms, the new Terms will apply.

PRIVACY AND SECURITY

Your privacy is very important to us. In order to protect your personal data, we use appropriate security measures and controls. Please read our privacy statement to understand how we will handle your personal and protect it.

BEWARE OF PHISHING AND FRAUDSTERS:

We will never call, SMS or email to verify your account or ask by phone, email, text message (SMS), WhatsApp or other form of messenger for your log in details (including one-time authentication code, PIN or CVV code) (also known as phishing). We will never ask you to log in to the Platform through a link in an email or text message.

Never enter your bank details, PINs, security codes or response codes on a website that you have accessed after clicking a link in an email, SMS or other message communication.

We will not call you to discuss problems with your account or possible fraud. We will never ask you by phone to transfer money.

TIPS TO PREVENT PHISHING, MALWARE AND SCAMMING:

- Always check the sender's email address. Never click on attachments or links in an unexpected or suspicious email.
- Always check if the link or URL address (website) in an email, SMS or text message is from <https://henripay.com>
- Make sure that your passwords are secure, strong, unique and change them regularly. And ensure that your telephone and smartphone, computer and laptop have the latest software and security updates installed. Only download apps from official (Apple or Google) app store.
- Do not share your personal data over the phone. Call us back if you do not trust our phone call.
- Check your account at least once every two weeks.

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1. DEFINITIONS

1.1 To have the same understanding of the definitions used in these Terms and Conditions, they are defined as follows:

Account means a virtual account held in the System in the name of the Customer for the purpose of providing Services pursuant to these Terms.

Account Statement means a document in which we provide you with all the information about your transfers during the relevant period.

Application, App means an application for a smart device, which is operated and managed by the us to provide services to the Customer.

Authentication means the procedure during which we verify your identity or the validity of the use of a particular payment instrument, including personalized security data.

Business Day means a day on which we provide services other than Saturday or Sunday, or other national holiday day, set forth by the legal acts of the Republic of Estonia.

Card means any (virtual, debit or credit) card issued by Henri Pay.

Card Data includes the Customer's name, the Card number, validity period and security feature (e.g. CVV code) of the Card;

Chip&Pin Card means a physical Card with an electronic chip, requiring a PIN-code as an authorization mean and has a Near Field Communication function. A Chip&Pin Card can be made of plastic, veneer, metal or any other suitable material;

Commission Fee means a fee that we apply for the provided services and which is provided for in our pricelist and special agreement on provision of services, if any.

Confidential Information means any information which is marked as "Confidential" or "Proprietary" or should be reasonably expected to be confidential having regard to the context of disclosure or the nature of the information; including, without prejudice to the generality of the foregoing, business plans, data, strategies, methods, customer lists, technical specifications, transaction data and customer data shall be deemed confidential

Customer, you, your means you, (i) a natural person who, in accordance with these Terms and Conditions of Services, is acting for its personal purpose (the "Consumer"), or (ii) a company or you who, in accordance with these Terms and Conditions of Services, is acting for professional or business purposes (the "Business Customer"), and who/which use or seek to use Wallester Services as a payer and/or payee.

Customer's Account means a set of information, transactions, and profile settings that constitute your personal profile, allowing you to make transfers, monitor your transactions, and communicate with us. Customer's Account can be accessed via the Website or the App.

DoS attack means Denial-of-Service (DoS) attack is a malicious attempt to disrupt the normal functioning of a targeted server, service, or network by overwhelming it with a flood of illegitimate requests or traffic. The goal of a DoS attack is to render the target inaccessible to its intended users, causing disruption of services or complete downtime. DoS attacks can be launched through various

means, such as flooding the target with excessive traffic, exploiting vulnerabilities in the target's software or infrastructure, or by using techniques to exhaust the target's computational resources.

Durable Medium means a place where information held for you is stored and you can get access to.

Funds means banknotes, coins or electronic money.

Split Payment means the split-payment service offered by us, enabling the use of an automatic division of bills between several people. This service enables the method of settling a unitary transaction by means of a split payment service, which authorizes several parties to pay the bill for shared group expenses.

Imperative Norms are legal provisions contained in legislation that cannot be derogated from by the Terms in favour of us.

Means of Authentication means information, objects, attributes, or other means that enables the Customers to Authenticate themselves, prove the validity of the Card, or authorize Operations (for example, a one-time authentication code, PIN or CVV code).

Near Field Communication (NFC) means technology which can be used for contactless exchange of data over short distances.

Operation means using the Card in a Terminal to pay for goods and/or services, or to obtain information, and/or to withdraw cash if cash withdrawal via Visa card is enabled by service providers other than us, or using the Card for online payment to a merchant providing goods and/or services.

Parties means you and us.

Payee means a natural person or legal entity who must receive funds in accordance with the payment order.

Payer means a natural person or legal entity who initiates a transfer of funds from the payment account or, if there is no any, submits an order for transfer of funds.

Payment Instrument means any personalized device or procedure which you use for the initiation of funds transfer.

Payment Order means an instruction given by the Payer or Payee to us to execute the Transfer.

Price List means fees that shall be applied for Services and must be paid by the Customer.

Services means the services as defined in Clause 3.1 of these Terms.

Strong Customer Authentication means an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and designed in such a way as to protect the confidentiality of the authentication data.

System means a configured and integrated software and hardware infrastructure, that enables access and use of the Services.

Terminal means an ATM, point-of-sales terminal, or any other system (incl. online environment) through which a Customer can perform Operations with the Card;

Terms and Conditions, Terms, Contract means these Terms and Conditions of Services and annexes thereto, if any.

Transfer means transferring or withdrawing the funds, including Operations, to or from the Account, initiated by a Payer or by a Payee.

Unique Identifier means a combination of letters, numbers and symbols that clearly identifies another payment service user, such as the IBAN of a bank.

Virtual Card means a Card that consists of digital Card Data, is accessible online and has no physical body;

Visa means the International Card Organization Visa Europe Ltd;

Wallester means Wallester AS (registration number 11812882), the payment services provider, registered office at F.R. Kreutzwaldi 4, 10120 Tallinn, Estonia, which holds activity license No. 4.1-1/224 issued by the Estonian Financial Supervision and Resolution Authority

Website means a website operated and managed by us to provide Services to the Customer – www.henripay.com.

2. REGISTRATION AND ACCOUNT OPENING

2.1 We provide access to the Terms and Conditions before deciding whether or not to become a party to a contractual relationship with us. The Terms and Conditions are published on our website in Estonian and English. In the event of inconsistencies or uncertainties, the terms expressed in the English language version shall prevail.

2.2 After reading the Terms, we will ask you to agree to them by ticking the appropriate box on our website. If you do not agree to the Terms or skip this step, you will not be allowed to complete the registration process and enter into the Contract and use Services.

2.3 Before opening your Account, you will be required to provide us with all documents and information that we will request from you for the purposes of your identification and Account opening.

2.4 We will ask for your personal information and documents in order to identify you. Including but not limited to your passport or personal identification card, name and surname, personal identification number, interactive selfie, the purpose for which you seek to open the Account, etc. Only when you provide all requested information and documents we will be able to conclude the Contract. Information on how we process your data shall be provided in our privacy policy <https://henripay.com/privacy-policy/>.

2.5 We may request additional information at any time, including but not limited to the source of funds in the Account, etc. You are required to promptly provide us with updated and accurate information if there are any changes in respect of your personal data. All updates and changes must be made through or in accordance with the instructions on the Platform.

2.6 You shall be responsible for providing correct and accurate information and for any loss that may result from providing incorrect data.

2.7 When you provide all necessary information and we approve your application, the Account will be opened and you will be able to start using our Services.

2.8 We shall have the right to refuse to open the Account without giving any explanation. However, we will not provide explanations only in the cases where we have important reasons that do not entitle us to disclose such information or it is prohibited by law.

2.9 You shall have the right to open one Account unless we give separate consent to open additional accounts.

2.10 We shall use third party software to verify your identity and use other means required by the relevant legal and/or regulatory authorities when establishing a contractual relationship between us and you. We confirm and guarantee that we comply with all security requirements for the storage and encryption of all data relating to you. Please do not use pictures or names that you do not have the rights to (respect third party intellectual property rights).

2.11 When your application is approved, these Terms and Conditions will take effect of the agreement between you and Wallester.

2.12 We apply "Know your customer" procedures (KYC). We will notify to update the KYC form 2 months in advance (reminder 1 month in advance). If KYC is not updated, We could suspend the Account within 1 week. In case the Account is suspended for 12 months, We have the right to terminate or suspend the Terms.

2.13 Account is opened in the name of the Customer only for the purpose of carrying Operations. All funds added to the Account may be used only for the settlement of Operations.

2.14 Your account is solely for your use unless we state otherwise. It is your responsibility to keep your account secure and to report any suspicious activity to us immediately. If we suspect fraud, we may hold funds pending an investigation. Furthermore, we can block or limit your access to the app or someone else's account if we suspect or know something is wrong. We'll remove the block or limitation when the issue is resolved.

2.15 The funds held in the Account are not covered by the Financial Services Guarantee Scheme. The Account is not a checking or savings account and is in no way linked to any other account the Customer may have.

2.16 Customer funds are safeguarded in segregated payment accounts and kept separate from Wallester's own funds. The Customer will not receive any interest on the funds held in the Account.

2.17 We reflect the available funds and history of Operations on the Account. This information is available in the System or in the App. We do not charge any fees for this information.

2.18 The execution of the Operation immediately The Customer can add (top-up) funds to the Account by transferring funds from bank accounts bearing the Customer's name with a financial institution registered in the EU/EEA or the UK. When adding (topping up) funds to the Account, the Customer has to follow the instructions provided in the System or in the App. All top-ups are subject to anti-fraud verification procedures, which may delay access to the funds. We reserve the right to reject any request to add funds to the Account at our sole discretion.

2.19 The Customer may transfer available funds within the System or the App to other Wallester Customers if such option is provided. The execution of the Operation immediately after the Customer has authorized the Operation

2.20 We have the right to deduct the fees payable by the Customer from the available funds in accordance with the Price List established. If the Account does not have sufficient available funds to cover a fee, the amount of such fee will be deducted from any funds subsequently added to the Account.

2.21 For Business Customers: The Customer must provide us with at least three Business Days prior written notice of any change of the registration information.

2.22 For Business Customers: The Customer agrees that we may run further checks on Customer's identity, creditworthiness and background by contacting and consulting relevant registries and governmental authorities.

3. SERVICES

3.1 We provide the following services:

- a) Payment Transfers;
- b) Card issuing;
- c) For Business Customers: Acquiring payment transactions.
- d) For Consumers: Split Payment.
- e) Alipay and ApplePay (as from time to time made available).

3.2 Only the Customer has the right to perform Operations with the Card.

3.3 Upon issuance of the Card, the Customer shall be provided with personal Means of Authentication (e.g. PIN or CVV code), which shall serve as the Customer's signature when performing the Operations. At the Customer's request, we shall have the right to send the Card and the Means of Authentication by post to the address provided by the Customer.

3.4 Before the Customer can use the Card, they must activate it by following the activation instructions. The Card is activated either in the self-service environment on the Website or through the App. The Customer may start performing Operations with the Card once the Card has been activated.

3.5 The Customer has the right to perform Operations within the amount and limits established.

3.6 When using the Card, the Customer is required to use Strong Authentication, except for the limits prescribed for Operations performed with a Near Field Communication device.

3.7 If there is not enough funds available to perform an Operation with the Card, some merchants will not allow the combined use of the Card with other payment methods.

3.8 When using the Card, the fees related to the Operations are also taken into account, including the fee for requesting a limit query and/or viewing the Operation statement via ATM, as well as the additional fees and conversion fees calculated by Visa, etc.

3.9 We have the right to assume that all the Operations with the Card have been carried out by the Customer in accordance with the Customer's will, until proven otherwise or until the Customer has informed us.

3.10 We have the authority to correct errors or mistakes without your permission and reverse incorrect transfers. We can also undo transactions made by unauthorized people or people who are not legally allowed to act on your behalf.

3.11 We have the right to refuse to execute any Operations with the Card if:

3.11.1 the Card is invalid or closed or the use of the Card is blocked;

3.11.2 we believe that the Operation may violate the law or the Terms;

3.11.3 the Card is being used on illegal websites or with payment processors supporting illegal websites, or to purchase illegal goods or services;

3.11.4 the Operation amount and/or limit (including the Operation fees and expenses) exceeds the available funds and/or the limit established by us;

3.11.5 on any other basis arising from the Terms or legislation.

3.12 When we credit your account, we do so based on the assumption that we will definitely receive the transaction amount. However, if for any reason we do not receive the money or a transfer is reversed, we may reverse the crediting of your account by debiting an equal amount. We can do this without notice to you.

In connection with our Services, we are allowed to engage third parties and outsource activities. If we do so in the execution of an agreement with you, this does not alter the fact that we are your contact and contracting party.

4. SECURITY REQUIREMENTS FOR USING THE CARD

4.1 The Customer shall use the Card in accordance with these Terms including the following requirements:

4.1.1 to make every effort to protect the Chip&Pin Card from mechanical damage, high temperatures, electromagnetic exposure, copying, alteration, etc.;

4.1.2 not to disclose the Chip&Pin Card or the Card Data or the Means of Authentication to any third party, except to the person accepting the payment for the duration of an Operation;

4.1.3 to use the Card only in Terminals marked with the Visa logo or in internet environments supported by Visa and to follow the instructions of the Terminal or the Internet environment when performing Operations. The instructions written on the Terminal shall be deemed to be correct and given by the Terminal. We shall not be liable for any damage caused by a breach of this Clause;

4.1.4 not to use the Card for illegal purposes and in a manner prohibited by applicable law, including the purchase of prohibited goods and services;

4.1.5 not to store the Card Data or the Means of Authentication on a data carrier;

4.1.6 to immediately report any errors or disruptions hindering the performance of Operations;

4.1.7 to beware of fraud. We will never ask the Customer to provide us with the Card Data or the Means of Authentication by email or phone. Therefore, do not provide anyone with any information about the Card Data or the Means of Authentication;

4.1.8 fulfil other obligations arising from these Terms or legislation.

4.2 If the Card is unauthorized or misused, or if the Card and/or its Means of Authentication have been lost or stolen or have or may have become known to a third party who is not entitled to use them, the Customer is obliged to promptly report the incident to us and change passwords.

4.3 Upon receipt of the information referred to in Clause 4.2, to prevent further use of the Card it may be blocked.

4.4 We and/or any other person servicing the Card has the right to refuse to execute the Operation and/or withhold the Card if the Card and/or its Means of Authentication have been used incorrectly or if We and/or the person servicing the Card has doubts about the user's identity.

4.5 We shall follow PCI DSS 3.2 requirements and follow the procedures for securing and monitoring access of Customer data.

5. VALIDITY OF THE CARD AND ISSUE OF A NEW CARD

5.1 The Card is valid until the last day (inclusive) of the calendar month indicated on the Card.

5.2 After the expiry of the validity period of the Card:

5.2.1 a new Chip&Pin Card (replacement card) could be issued. We shall inform the Customer about the time and/or manner of receiving the new Chip&Pin Card;

5.2.2 the new Virtual Card is not issued automatically. The Customer has to submit a new application for the Virtual Card.

5.3 We could refuse to issue a new Card upon expiry of the Card's validity or upon the Customer's application for a new Card (replacement card), if the Customer has breached any obligation or condition for the use of the Card arising from these Terms or any other agreement concluded with us, or if the Customer no longer meets the requirements set by us.

5.4 If the Customer does not want a new Chip&Pin Card, the Customer shall notify us in writing or in another manner accepted by us at least 45 days before the last day of the month indicated on the Card.

5.5 If the Customer does not accept the Card and/or the Card is not activated within 3 months from the date of creation of the Card, we have the right to terminate and destroy the Card without refunding any service charges.

5.6 The Customer undertakes not to use the Card and use an invalid, closed or otherwise unusable Card, and to physically destroy the Card within 3 days after it became closed or invalid or unusable.

6. STRONG CUSTOMER AUTHENTICATION

6.1 We shall apply Strong Customer Authentication when you, as a payer:

6.1.1 log in to your account online or through another remote channel;

6.1.2 initiate electronic Transfer;

6.1.3 perform any action through a remote channel that may pose a risk of fraud or other misuse.

6.2 You will not incur any financial loss, if we apply Strong Customer Authentication unless you have acted in bad faith.

6.3 Data of Strong Customer Authentication means:

6.3.1 your login name (the email you used to register);

6.3.2 your password;

6.3.3 special code that is sent to your mobile phone before you log in to your account and initiate the Transfer. We will not initiate the Transfer if you don't enter a special code.

6.4 When you log in to your account and remain inactive for more than 5 minutes, the session will end and you will be asked to login to the Customer's Account again.

6.5 If you enter incorrect authentication data 3 times in a row, we will block your Customer's Account. We will notify you before blocking the Customer's Account. If we block your Customer's Account, you will have to contact us with regard to provision of new authentication data.

7. INFORMATION REQUIRED FOR INITIATION OF A PAYMENT

7.1 You will be asked to provide the Unique Identifier so that we could properly initiate and execute the Payment Order.

7.2 The Payment Order shall be considered to have been executed correctly if it has been executed upon proper submission of the Unique Identifier.

7.3 We can check the consistency of the Unique Identifier. If it is not consistent, we may refuse to execute the Payment Order and notify you as the Payer.

7.4 To execute the Payment Order properly we may request additional information (such as amount and currency, payee's name, surname, etc.).

8. GRANTING AND REFUSAL OF CONSENT TO INITIATE OR EXECUTE THE PAYMENT ORDER

8.1 The Payment Order shall be considered as authorized, if you, as the payer, have given your prior consent to execute it.

8.2 You can give your consent by performing our authentication procedures (e.g. passwords, codes, etc.).

8.3 Written consents must be signed properly.

8.4 You may also give your consent in another format as required by the specific services and/or in a different form specified in the additional contracts between the Parties.

8.5 You may withdraw your consent to execute the Payment Order at any time before we receive it. We may not be able to cancel the Transfer that has already been executed. You may also revoke your consent to execute several the Payment Orders, in which case all future the Payment Orders will become invalid.

8.6 If the Payment Order is initiated by the Payee or the Payment Order is initiated through the Payee, the Payer may not cancel the Payment Order once the consent to its execution has been given to the Payee.

8.7 If the Parties agree in advance on a specific execution date of the Payment Order (instruction), the Payment Order may be cancelled at the latest on the day before the agreed date - before the end of this business day.

8.8 Upon expiry of the time limits specified in Clause 8.7, the Transfer may be revoked only with the consent of the Parties and, in some cases, the Payee.

9. RECEIPT OF THE PAYMENT ORDER, REFUSAL OF IT'S EXECUTION IT AND OTHER REQUIREMENTS APPLICABLE TO THE PAYMENT ORDER

9.1 As long as there are sufficient funds in your account, we will process your Payment Orders immediately. If there are no sufficient funds, we will not execute the Payment Order.

9.2 We shall consider that the Payment Order is received when we receive it. If the day of receipt of the Payment Order is not a business day, we shall consider it to be received on the next business day.

9.3 We will not debit your Account until we receive the Payment Order.

9.4 The Payment Order received after business hours on a business day shall be considered to have been received on the next business day.

9.5 If we agree to execute the Payment Order on a specific day, that day shall be considered the time of receipt. If the agreed day is not a business day for us, the day of the receipt shall be considered the next business day.

9.6 Payment Orders inside our system are executed immediately (up to a few minutes, unless the Payment Order is suspended due to cases set forth by legal acts and these Terms and Conditions), regardless of our business hours.

9.7 If we refuse to execute your Payment Order, we will indicate the reason and we will explain what needs to be done to correct the errors that prevented the Payment Order from being executed, unless it would be impossible to do so or it would contradict legal requirements.

9.8 We may refuse to execute or accept your Payment Order if your rights to manage the funds are restricted by law or the Payment Orders are suspended in accordance with the requirements of legal acts or competent authorities, except for the cases specified in Clause 9.9 below.

9.9 Where the laws provide that enforced recovery cannot be applied to a certain amount of funds on your Account, we will ensure that you have access to those funds.

10. EXECUTION OF THE TRANSFER

10.1 If you have submitted the Payment Order in Euros within the EU, we will arrange that the respective amount is debited from your account to the Payee's payment service provider by the end of the next business day, unless specified otherwise.

10.2 If you have submitted the Payment Order in Euros in Estonia before 12 a.m. (UTC+3), we will arrange that the respective amount is debited from your account and transferred to the Payee's payment service provider on the same day. If the Payment Order for the respective amount is received after 12 a.m. (UTC+3), the funds will be debited from your account and transferred to the account of the Payee's payment service provider no later than the next business day.

10.3 If the Parties agree to execute the Payment Order on a specific day, we will arrange that the money is transferred to the Payee's account on the same day or if that day is not a business day, the next business day.

10.4 If you make the Payment Order in a currency other than Euro within the EU, we will try to ensure that the money is transferred to the Payee's payment service provider by the end of the next business day, but not later than 4 business days after we receive your Payment Order.

11. BLOCKING OF AN ACCOUNT OR A CARD

11.1 We can block Transfers on your Account or prevent access to the Card if:

11.1.1 we suspect that the funds on your Account may be used to commit a crime or have been received from criminal activity already committed;

11.1.2 you fail to fulfil your obligations under these Terms;

11.1.3 we are obliged to do so by the legal acts;

11.1.4 we believe that it is necessary or advisable in order to protect your Account.

11.1.5 there are other grounds for blocking based on these Terms or legislation

11.1.6 Transfers are:

11.1.6.1 made in breach of these Terms and security requirements of your Account;

11.1.6.2 suspicious, unauthorized or fraudulent;

11.1.6.3 executed when you are insolvent or about to become insolvent.

11.2 We will try to notify you before blocking or suspending Transfers or the Card. If we are unable to do so, we will notify you immediately after blocking or suspending Transfers. We will always try to explain why we have taken such actions, unless it is prohibited by laws or other legal acts or when it would pose a risk to security.

11.3 If the basis for blocking the Card pursuant to Clause 11.1 does not cease to exist or there is another basis for closing the Card under these Terms, we have the right to terminate the Card.

11.4 Unless otherwise provided in the Imperative Norms, we shall not be liable for any damage caused to the Customer or any other third party as a result of us blocking the use of the Card or terminating it in accordance with these Terms. This shall also apply if we block the use of the Card in good faith on the basis of false information.

12. INFORMATION ON PAYMENTS

12.1 Before executing the Transfer, we will inform you about the maximum possible time limit of the Transfer, the amount of the commission fee and what this fee consists of. This information is available on your Customer's Account.

12.2 We will provide you with the statements of your Transfers indicating:

12.2.1 information enabling identification of each Transfer and detailed information about the Payee;

12.2.2 amount of the transfer in the currency specified in the Transfer;

12.2.3 commission fee for each Transfer and what this fee consists of;

12.2.4 exchange rate, if any, and amount of the Payment Order after the currency exchange transaction;

12.2.5 date on which the funds were debited or date on which we received your Payment Order;

12.2.6 other information which we will provide as required by the legal acts of the Republic of Estonia.

12.3 The information shall be provided to you personally through your Customer's Account.

12.4 We will also notify you by email or SMS (in the safest and most practical way at the time) about any suspected or ongoing fraud by third parties or anything that poses a risk to security of your account.

13. PRICES, COMMISSION AND CURRENCY EXCHANGE

13.1 Fees specified in the Price List and these Terms shall be applied for standard Services. Other non-standard services may be subject to fees that are not defined in these Terms or the Price List but we will always provide you with an advance notice on application of such fees.

13.2 If VAT or any other fee is due, we will add it to the amount to be paid. If necessary, we will provide detailed description of the net amount, amount of the fee and fee rate.

13.3 You shall pay the commission for the services we provide. This fee is specified in the Price List and/or in a separate agreement signed between us and you.

13.4 Any fees you have to pay will be deducted from the balance of your Account.

13.5 If there are insufficient funds in your account to cover the spending of the Transfer or the Commission Fee, we shall have a right to refuse to execute the Transfer.

13.6 We will provide you with the currency exchange rates before executing the Payment Order.

13.7 Currency exchange is based on our currency exchange rate at the time of conversion. This information is constantly updated and published on our website.

13.8 The Parties hereby agree that the revised basic exchange rate will be applied immediately. We will notify you about this in any of the ways specified in these Terms and Conditions.

13.9 The rate displayed in your Customer's account or mobile application is for guidance only. In case of significant exchange rate fluctuations, we reserve the right to set the final exchange rate. You can accept or reject the offer. If you reject the offer, we will not execute the transaction.

13.10 If you have initiated the Transfer but the Transfer has not been executed, we reserve the right to reject the Transfer in case of a significant exchange rate fluctuation.

13.11 At the beginning of each calendar year, we will provide a free report on Commission Fees of the Account. If these Terms and Conditions are terminated, we will provide you with a report of all Commission Fees from the beginning of the calendar year to the date of termination of the Terms and Conditions.

14. COMMUNICATION BETWEEN THE PARTIES

14.1 Any Terms and Conditions, all communication, information on changes in prices and services and other information shared by the Parties will be provided in Estonian, English or any other language separately agreed by the Parties.

14.2 You can reach and communicate with us:

14.2.1 Through your Customer's Account;

14.2.2 By email support@henripay.com

14.2.3 By telephone +3185 060 5517 ;

14.2.4 By providing information on our Platform.

14.3 Communication between the Parties will primarily be carried out through your Customer's Account or by e-mail. Any information we send you through the above channels shall be considered valid and properly provided.

14.4 E-mails can be sent to the addresses provided on our website and e-mail addresses that have been used for registration.

14.5 When you contact us by telephone, we will use your personal data to identify you. Telephone calls shall be accepted during the business hours provided on our website.

14.6 You shall have a right to receive these Terms and any information related to them on a Durable Media.

14.7 If you would like to contact us with regard to these Terms and Conditions or any uncertainties that have arisen, you can call us, contact us via the App or email.

15. CHANGES TO FEES, TERMS AND CONDITIONS AS WELL AS TERMS AND CONDITIONS FOR PROVISION OF SERVICES

15.1 We can change the amount of the Commission Fee, these Terms as well as terms and conditions for provision of services. We will provide you with the amended Terms in your Customer's Account and will also notify you by e-mail or SMS not later than 60 days before the intended changes. You can approve or disapprove the changes. If you do not approve the changes, you must inform us thereof in writing by e-mail.

15.2 If we do not receive your disapproval on amendments within 60 calendar days or if you keep using our Services after this term, (we trust and assume that) you (tacitly) have accepted and agreed to the new Terms and you will be bound by the new Terms and Conditions.

15.3 If you do not approve the new terms and conditions, you may terminate these Terms and Conditions immediately free of charge at any time after you have been notified about the changes and before they take effect. But you will have to fulfil all obligations that have arose before termination of the Terms and Conditions.

16. UNAUTHORIZED PAYMENTS

16.1 You must check information on executed Transfers at least once a month in order to notice unauthorized or improperly executed Transfers and provide us with a timely notice.

16.2 If you believe that the Transfer has been unauthorized or has been executed improperly, you must notify us in writing within 13 months from the debit of funds. If you don't do that, you will confirm that you accept the Transfer.

16.3 If you claim that the Transfer was unauthorized or if you state that the Transfer was improperly executed, we must prove that the Transfer was authorized, properly registered, included into the Account and not affected by technical failures and that there were no other limitations in the Services provided.

16.4 If you notify us about the loss, theft, misappropriation or unfair use of a Payment Instrument as described in Clause 16.2, you will not suffer any financial loss as a result of improper use of the lost, stolen or unlawfully used Payment Instrument (unless you have acted in bad faith).

16.5 When we find out that you have not authorized the Transfer, we will refund the amount specified in the Transfer to you not later than the end of the next business day and, if applicable, restore the Account balance (unless we suspect a fraud).

16.6 If an unauthorized payment has been made using the lost or stolen Card and/or the Means of Authentication, or if the Card and/or the Means of Authentication have been used in any other unlawful manner, and if the Customer has not properly stored the Card and/or the Means of Authentication, and if there are no legal circumstances excluding liability, the Customer shall be liable for any damage or losses caused until the acceptable notification to us, but not exceeding the amount of 50 euros. This amount limit shall not apply if the unauthorized payment is due to fraud on the part of the Customer, or if the Customer has intentionally or grossly negligently breached the following:

16.6.1 the obligation to use the Card and/or the Means of Authentication in accordance with this Payment Card Terms and Conditions on its issuance and use, including the obligation to make every effort to protect the Card and/or the Means of Authentication enabling its use from the moment of receipt of the Card and/or the Means of Authentication;

16.6.2 the obligation to report the loss, theft and unauthorized or improper use of the Card and/or the Means of Authentication immediately after becoming aware of the relevant incident;

16.6.3 one or more conditions for issuing or using the Card and/or the Means of Authentication.

16.7 You will not have to cover the loss if:

16.7.1 before the Transfer, you may not have noticed that your phone has been lost, stolen or misappropriated (unless you have acted in bad faith)

16.7.2 unauthorized Transfer was made due to our fault.

16.8 You will have to cover any loss resulting from your unfair actions or if you have failed to comply with security requirements wilfully or through gross negligence (see Chapter 4).

16.9 If we do not ask for Strong Customer Authentication, you will have to cover the loss of an unauthorized Transfer only if you have acted in bad faith.

17. LIABILITY AND DISCLAIMER

17.1 When we execute the Transfer according to the Unique Identifier provided by you, the Payee's data shall be considered correct. We shall have a right (and not an obligation) to verify if the Unique Identifier in the Transfer matches the name and surname of the Payee. If we find an obvious mismatch, we may refuse to execute the Payment Order.

17.2 If a correctly initiated Payment Order is improperly executed (or not executed at all) we (at your request) will immediately attempt to trace the Transfer and notify you about our search results free of charge. When we execute the Payment Order based on incorrect data provided by you, we shall not be liable if the Transfer is incorrect or incomplete. We will try to recover the funds of incorrect Transfers and, if we fail to do so, we will provide all available information (on a Durable Medium) in order to file a legal claim for a refund.

17.3 If it is our mistake and we are liable for incorrect or incomplete Transfers, we will immediately refund the amounts belonging to you and, if applicable, restore the balance of the Account from which the funds were debited.

17.4 We will also compensate for any expenses incurred by you as a result of incorrect or incomplete Transfers made due to our mistake.

17.5 We shall not be liable for consequential, indirect or incidental damages or losses incurred as a result of incorrect or incomplete Transfers. We shall only be liable for direct losses you have incurred.

17.6 If you choose to use our Services to pay the third parties for goods and services, you will take any risk that may arise. We do not control the quality, security, lawfulness or delivery of such goods and services.

17.7 We and the Customer shall be liable for breach of their obligations in accordance with the provisions of these Terms and legal enactments.

17.8 We shall not be liable for failure to perform Operations if:

17.8.1 if there are insufficient available funds to carry out the Operation;

17.8.2 if there is not enough cash in the ATM where the Operation is performed;

17.8.3 if the Terminal where the Operation was performed did not work properly;

17.8.4 if circumstances beyond our control (e.g. fire, flood, national emergency, computer or communication failure) prevent the Operation from being performed;

17.8.5 if a merchant refuses to accept the Card;

17.8.6 if the Card has been blocked after the Customer has reported the loss or theft of the Card or the Card Data;

17.8.7 if available funds are subject of legal proceedings or any other encumbrance restricts their use;

17.8.8 if we have a reason to believe that the Operation is unauthorized;

17.8.9 there are other reasons arising from these Terms or legislation.

17.9 We are not liable for any (direct, indirect, consequential or punitive) damages, losses or costs suffered, incurred or paid by you, pursuant to, arising out of or in connection with the inability to use

or delay of the Platform or the Services (including due to technical failures or errors) or due to force majeure (of whatever nature, cause or event or with whatever consequence, e.g. cyberwarfare/-crime, pandemic, act of god, war, natural disasters, acts of government, strikes, or technical failures) or any other event beyond our control.

17.10 The Services and Platform are provided on an "as is" and "as available" basis. We make no warranty that (i) the Services and Products will meet your requirements, (ii) the Platform or Services will be correct, accurate, up-to-date, reliable, uninterrupted, timely, secure, or error-free, (iii) the results that may be obtained from the use of the Services will be accurate or reliable, (iv) the quality of any Products, Services, information, or other material purchased or obtained by you through the Services will meet your expectations, and (v) any errors in the Services and Products will be (timely) corrected and remedied. We have no obligation to notify you (in advance) if the Platform or Service is unavailable or interrupted (for whatever reason).

17.11 We are not responsible (and disclaims any liability) for the use, validity, quality, suitability, fitness, and due disclosure of the Platform and the Services and make no representations, warranties, or conditions of any kind in this respect, whether implied, statutory or otherwise, including any implied warranties of merchantability, title, non-infringement, or fitness for a particular purpose. We also want to make it clear that we are not responsible for any damage to your computer system, mobile device, or loss of data that may result from using or accessing the Service. By using the Services, you assume all risks associated with such use.

17.12 Liability for any form of indirect, special, consequential, exemplary, incidental, immaterial and/or punitive damage or loss (including reputational damage, loss of income, loss of claim, loss of data, loss of contract, loss of revenue and damage to goodwill or reputation) is hereby explicitly excluded (even if advised of the possibility of such losses and damages)

17.13 Except where prohibited by Applicable Law, our total aggregate liability to you for any claim arising out of or relating to this Agreement shall not exceed the total amount of fees paid by you in the 12 months preceding the event giving rise to the claim or €1,000, whichever is lower.

17.14 We can try to fix mistakes we are responsible for, but only if you report them to us within 13 months of the mistake happening. If we are at fault, we will refund the amount of the transaction, any costs associated with it, and any interest you lost because of the mistake. If you want, we can also try to track down any transactions made in error and give you an update.

17.15 We cannot take responsibility for any losses or damages caused by: (i) interruptions of our Services, (ii) fulfilling our legal obligations or other mandatory rules, (iii) blocking your account for justified reasons, or (iv) unforeseen – force majeure – events.

17.16 It is your responsibility to give us the right information for transactions, like the right IBAN or phone number. We won't double-check this information, so if you make a mistake, we can't be held responsible for any problems that arise. Immediately inform us, you have made a mistake so we can try to help you getting the mistake fixed (no guarantees as we need to the relevant third party's cooperation).

17.17 We shall not be liable for third parties involved in performing Operations, for goods or services paid by the Card, and in cases where acceptance of the Card for the performance of an Operation is refused.

17.18 Using the app is at your own risk. We do not provide any warranty for the app's functioning or the accuracy of the information provided via the app.

17.19 If you export data from the Platform, please make sure to check it carefully, as we can't guarantee its accuracy, and we're not liable for any damages caused by errors. We keep accurate records of all transactions and these records are considered final. If you believe there is an error, you must provide evidence to support your claim. Please note that we are only required to keep records for a certain amount of time as required by law.

17.20 If you do not report any suspicious activity promptly, you will be liable for any losses. If you act fraudulently or carelessly and cause losses, you may be liable for them.

17.21 We are not liable for any issues, errors, delays, or damages caused by third-party services, integrations, or platforms used in conjunction with our Services. You are responsible for understanding and complying with the terms of any third-party services you use.

17.22 We are not responsible for any losses incurred due to changes in regulatory requirements, sanctions, or restrictions imposed by financial or governmental authorities that may impact the availability or functionality of the Services.

17.23 Any claim arising from or related to the Services must be brought within 12 months from the occurrence of the event giving rise to the claim. Claims brought after this period will be time-barred.

17.24 If you dispute a transaction or claim unauthorized use, you must provide all requested supporting evidence within a reasonable time. Failure to provide sufficient evidence may result in the denial of your claim.

18. REFUND OF TRANSFERS INITIATED BY THE PAYEE (for Consumers only)

18.1 You can recover the full amount of Transfers initiated by the Payee if:

18.1.1 the exact amount was not specified when the Transfer was approved;

18.1.2 the amount of the Transfer exceeds the amount that could reasonably be expected from you.

18.2 We will ask for information on the existence of the conditions specified in Clause 18.1

18.3 You can request such a refund within 8 weeks from the day of debiting the funds from your Account.

18.4 We will refund the full amount within 10 business days of your request for refund or explain why we are not refunding you, as well as indicate the procedure for appealing against the refund refusal. If the amount of the Transfer is refunded to you, the commissions paid to us in relation to the execution of such Transfer shall not be refunded.

19. PROHIBITED ACTIVITIES

19.1 When you use Services, you shall be prohibited from (including but not limited to):

19.1.1 not complying with these Terms, any amendments and the requirements of legal acts;

19.1.2 refusing to provide information or take any other action we reasonably request;

19.1.3 executing or receiving Transfers of illegally obtained funds of which you know or should have known;

19.1.4 using Services in the way that causes loss, liability or other adverse legal consequences or damages our business reputation;

19.1.5 spreading computer viruses and taking other actions that may cause malfunction to our system, corrupt or destroy information, and make any other damage to our system, equipment or information;

19.1.6 disclosing passwords and other personalized security measures to third parties in your Customer Account.

19.2 You will have to compensate us for any direct losses, fines, and other pecuniary penalties that we may incur if you violate or fail to comply with these Terms, including (but not limited to) the terms and conditions set forth above.

20. VALIDITY AND TERMINATION OF THE TERMS

20.1 The Terms shall enter into force on the date of their approval, as provided for in Clause 2.11 of the Terms, and shall remain in force for an unlimited period of time.

20.2 These Terms may be terminated by a mutual agreement by and between the Parties.

20.3 For Consumers: You may terminate these Terms at any time by notifying us (in writing or on a durable medium) 30 days prior to the termination.

20.4 For Business Customers: You may terminate these Terms and Conditions free of charge, unless they are valid for less than 6 months. If the Terms and Conditions are valid for less than 6 months, a fee for termination of the Terms and Conditions may be applied.

20.5 We have a right to terminate this Contract unilaterally by notifying you 60 days in advance.

20.6 We have the right to terminate the Terms as an extraordinary remedy without prior notice if:

20.6.1 the risks associated with the Customer are beyond our risk appetite;

20.6.2 the circumstances stipulated in Clause 2.10 have been verified;

20.6.3 the Card issued hereunder has been closed and/or blocked for at least 4 consecutive months;

20.6.4 the Card expires and the Customer fails to accept the new Card within the period stipulated in Clause 5.5 (incl. failure to activate the new Card);

20.6.5 the Card has not been used for Operations for 6 consecutive months.

20.6.6 we are requested to do so by any governmental or regulatory authority if that request is legally binding;

20.6.7 we terminate provision of payment services or provision of certain payment services directly related to the Terms, or we cannot provide such services due to other reasonable circumstances.

20.6.8 in cases where it turns out that you commit a criminal and/or unlawful activities while using the Services.

20.6.9 other statutory grounds are applicable.

20.7 Termination of these Terms and Conditions shall not release the Parties from their obligations to each other arising prior to the date of termination of these Terms and Conditions.

20.8 Upon expiry of the Terms and Conditions, we will send you detailed information on all Payment Transactions executed during validity of the Terms and Conditions within a period of 36 months prior to the date of expiry.

20.9 We have a right to suspend the validity of the Terms if international sanctions schemes imposed any jurisdiction, international organization on the Russia Federation, the Republic of Belarus, or to other countries makes the execution of the Services impossible.

21. SPLIT PAYMENT SERVICE

21.1 Split Payment is a service we offer to Customers who wish to contribute jointly to the payment of a single invoice.

21.2 A Customer that wants to use Split Payment should follow these steps in the APP:

21.2.1 Connect a payment card issued by a third party or by us;

21.2.2 Create a group of persons with whom bills will be split. Each group member will receive a Virtual Card.

21.2.3 Choose a ratio and limitations on how payments will be split.

21.3 After a purchase made using Virtual Card or Chip&Pin Card, the funds will be automatically deducted from a group of persons involved in the purchase.

21.4 Each Customer will be responsible for the portion of the invoice allocated to them and will receive individual notification of payment via APP.

21.5 We undertake to process all split payments securely and in accordance with the Customer's instructions.

21.6 In the event of non-payment by at least one of the Customers, the transaction will be reported, and the group will be informed, leaving it to them to find a solution to settle the bill.

22. MONEY LAUNDERING AND TERRORISM FINANCING

22.1 In preventing money laundering and terrorist financing, we shall have the following rights:

22.1.1 to request additional information about the Customer's business activities, incl. data on the origin of the wealth of the Customer and, the share of cash and non-cash transactions, frequency of transactions, etc.;

22.1.2 periodically verify the information forming the basis for the identification of the Customer and request the Customer to submit additional documents;

22.1.3 to identify the Customer, at any time chosen, especially if we have doubts about the accuracy of the information obtained during the initial identification;

22.1.4 to impose temporary or permanent restrictions on Operations;

22.1.5 to request documents and information about the activities of the Customer, including information about the purpose and nature of the transaction and the origin of the Customer's assets;

22.1.6 to request the Customer documents that form the basis of a transaction, including information or documents about the counterparty to the transaction, the beneficial owner, or other persons involved in the Transfer;

22.1.7 to request the Customer to provide any other information and to take any other action we deem necessary to implement its anti-money laundering and counter-terrorist financing measures;

22.1.8 For Business Customers: we require additional information about the Customer's representatives, owners and ultimate beneficial owners (UBO) and the Customer's business activities, incl. data on the origin of the wealth of the Customer and their beneficial owners, on their contractual partners, annual turnover (and such other questions as from time to time made by us).

22.2 We have the right to refuse to provide services to the Customer or to issue a Card and/or to execute Operations if the Customer fails to comply with the requirements set out in Clause 22.1.

23. PRIVACY AND DATA SECURITY

Your personal data and the personal data of any Traveler will be collected, used, disclosed, stored, or processed in connection and compliance with the Privacy Policy. Please review our Privacy Policy (incorporated by reference into the Terms), which also governs your use of the Services, to understand our practices. To the extent permitted or required by law, you hereby give your consent to HenriPay for the collection, use, transfer, disclosure or processing of your personal data for purposes and to such recipients and locations as described in the Privacy Policy.

You explicitly agree and acknowledge that when rendering the Services, HenriPay relies on the legal basis that the processing of personal data is necessary for the performance of our contract with you, specifically to render the Services for which you signed up or wishes to use or utilize. If the required personal data is not provided or cannot be processed, HenriPay cannot render the relevant Services (including any customer service).

Where permitted or required, when processing your personal data, HenriPay relies on (i) its legitimate interest, to provide and improve services and to prevent fraud and other illegal acts, and (ii) compliance with legal obligations (such as lawful law enforcement requests and (sanctions/KYC/AML) screening purposes). You also agree that we (as data controller) may share your personal data for which you have given us consent with the relevant Suppliers with which you have made a booking, reservation, order or purchase (as applicable). These Suppliers will be (co-) data controllers (within the meaning of the General Data Protection Regulation) of your personal data. View the Privacy Statement for more information.

By accepting this Agreement, you are giving us permission to send you updates through push notifications. However, if you change your mind and no longer want to receive these notifications, you can always turn them off in your device settings.

You are solely responsible for ensuring the confidentiality and security of your login credentials, access devices, and account information. We shall not be liable for any unauthorized access or misuse of your account due to your failure to safeguard this information.

Data security

When rendering the Services (including hosting your Account), we will have and maintain a range of security procedures, restrictions, controls and measures to prevent unauthorized access to, and the misuse of, your personal data that we process; see the Privacy Policy for more information.

To the extent permitted by applicable law, we reserve the right to review and supervise the use of the Services by you (including but not limited to reviewing any content that may be uploaded by you on the Platform and Services). If you violate or breach the Terms, we shall have the right to take appropriate action (including but not limited to changing or deleting the content posted by you, suspending or terminating your right to access and use of the Services) to mitigate the impact of your misconduct. We shall not be held liable for any losses or damages incurred by you or any third party as a result of your misconduct.

When using the Platform or Services, you agree and acknowledge that you will not:

- (a) interfere with or disrupt our Platform, or servers or networks connected to our Platform;
- (b) violate the security of any network, including cracking passwords or encryption codes, transferring or storing any illegal material, or otherwise obtaining the password, account or private information from any other User of our Platform;
- (c) obtain or attempt to obtain unauthorised access, via whatever means, to any of our systems.

You agree to maintain the confidentiality of your username and password, and are fully responsible for all liability and damages resulting from your failure to maintain that confidentiality and all activities that occur through the use of your password. You agree to immediately notify us of any unauthorized use of your password or any other breach of security. You agree that we cannot and will not be liable for any loss or damage arising from your failure to comply with this policy.

Further, it is up to you to take precautions to ensure that whatever links you select or software you download (whether from our Platform or other websites) is free of such items as viruses, worms, Trojan horses, defects and other items of a destructive nature. Our inclusion of hyperlinks to such websites does not imply any endorsement of the material on such websites or any association with their operators.

It may happen that a serious event threatens to disrupt, disrupts or has disrupted the providing of our services. One example is a hacker attack on the banking internet system. Within reasonable limits, we can ask you to help us continue to provide an uninterrupted service and to prevent damage as much as possible. You are required to comply with this. However, you must always check that the request is, in fact, coming from us. If in doubt, you should first contact us through the contact details available on the Platform (not the contact details in a suspicious communication).

AI and machine learning

We may deploy tools in providing and seeking to improve and develop our services that utilise algorithms and machine learning (including tools operating on a predictive basis and tools deploying generative AI algorithms to create new content). These tools may interact with you (e.g., we may use chatbots or similar technology). We consider where and how to deploy these tools in line with applicable laws. Where required, deployment of any AI tool, the level of human intervention or oversight we apply, will be subject to the Privacy Policy.

24. APPLICABLE LAW AND SETTLEMENT OF DISPUTES

24.1 Save as set out otherwise, these Terms and Conditions are governed by and subject to Lithuania law. With regard to any IBAN issues or otherwise related to HenriPay B.V., these Terms and Conditions shall be governed by Dutch law.

24.2 Before escalating a dispute to a formal authority, we encourage you to contact us directly through Customer Services to seek an amicable resolution. Our team will work with you in good faith to address your concerns promptly and fairly.

24.3 As an alternative to arbitration or litigation, you may opt for mediation, a confidential process in which an independent third-party mediator assists in reaching a mutually satisfactory agreement. Mediation services may be arranged through FIN NET, and both parties must agree to the terms of mediation in writing before it begins.

24.4 Any disputes between the Parties shall first be settled by negotiations. You must contact us not later than 3 months after becoming aware of the fact of your violated rights.

24.5 If we are unable to settle the dispute by negotiations, you can file us a complaint free of charge by post or email. We will ask you to provide your name, contact information and any information that gives you reasonable grounds to believe that we have violated your rights and legitimate interests in providing our Services. If you want to file a complaint by email, please send it to this email address support@henripay.com.

24.6 Upon receipt of your complaint, we will notify you and set a deadline for response. It depends on the complexity of your complaint, but we will do our best to contact you as soon as possible and not later than 15 business days. If we believe that we may not be able to respond within the specified time limit, we will notify you and specify a longer time limit, but it may not be longer than 35 business days.

24.7 If you are not satisfied with our response or you have not received our response within the time limit specified in Clause 23.4, you shall have a right to apply to the Estonian Financial Supervision and Resolution Authority (address: Sakala 4, 15030 Tallinn, telephone: +372 66 80 500, e-mail: info@fi.ee, website: www.fi.ee).

24.8 Save as set out otherwise and if the dispute cannot be settled in the above-mentioned ways, the dispute may be settled in the competent court of the Republic of Lithuania. Any dispute or conflict in respect of IBAN or HenriPay B.V. shall be settled by the competent court in Breda, the Netherlands.

25. FINAL PROVISIONS

25.1 All and any agreements concluded with us as well as information and data exchanged between the Parties shall be confidential. The above information will be used only to the extent necessary to achieve the purposes of these Terms. If supervisory and/or law enforcement authorities request information that is considered confidential, such disclosure will not be considered a violation of Terms.

25.2 We reserve the right to restrict your right to manage and use your available funds and other assets (including interest) and to dispose them under the U.S. (OFAC) Sanctions Scheme.

25.3 By concluding this Contract, you acknowledge that you are aware of sanctions schemes imposed by the Republic of Estonia, European Union or other jurisdictions to the Russia Federation,

the Republic of Belarus or to other countries. You agree to follow and not to violate mentioned sanctions schemes while using the Services.

25.4 Neither Party shall be liable for any economic loss, delay or failure to perform any part of these Terms and Conditions if such loss, delay or failure is caused by fire, flood, explosion, accident, war, strike, embargo, government request, civil or military authority, civil disturbances, natural disasters, acts of government, cybercrime/-warfare, pandemics, systemic internet or telecommunication failures, third-party service outages, software bugs, technical failures, inaccessibility of the public Internet, hacking or distribution of DoS attacks, failure to guarantee materials or labour, termination of vital agreements by third parties, actions of the other Party or any other cause beyond the control of the Party. If such circumstances of force majeure last for more than 3 months, either Party shall have a right to terminate these Terms and Conditions immediately upon written notice thereof to the other Party.

25.5 We do not accept any liability for non-compliance with our obligations under these Terms arising from the emergency situation and / or quarantine announced by the Government.

25.6 You may not transfer or handover any of your rights or obligations under these Terms without having obtained our prior written consent. We reserve the right to handover or transfer these Terms and any rights or obligations under these Terms with a prior notice thereof to you. This provision shall not be applied if we change our name or merge with another legal entity.

25.7 We do not offer investment advice or analysis, nor do we endorse or recommend investments in any company or the suitability of an investment for any investor. Before making any investment or analysis you should consult a professional. We are not registered as a broker-dealer or financial or investment advisor and do not provide any services requiring such registration. The information on our Website, blogs, or social media regarding any company is based on publicly available information or directly from the subject company. We can make no representation or warrant and is also not liable as to the adequacy, accuracy, completeness of such information. Our articles, videos, social media posts and blog posts are prepared solely for informative purposes and are not a solicitation of an offer to buy or an offer to sell any security.

25.8 You are solely responsible for any fees, including Internet connection or mobile fees, that you incur when accessing the Website or services and also for providing all equipment and software necessary to connect to the Website.

25.9 Our bank records provide conclusive evidence; however, you may provide reasonable and creditable evidence to the contrary..

26. RESTRICTIVE COVENANTS AND SECURITY

You can only pledge the balance of your Account to us. All other pledges will be void. You cannot transfer, set over or assign your rights or obligations under these Terms without our approval. We may at all times set off and settle any credit and debit amounts. For any debit amount, we may require additional security and covenants.

You hereby grant us a right of pledge on, among others, your credit balances with us and securities in which you invest through us. This right of pledge provides us with security for the payment of the amounts that you owe us. The pledge of assets is to secure payment of all amounts that you owe us or will come to owe to us. It is not relevant how these debts arise. You grant us a power of attorney

to pledge these assets to ourselves on your behalf and to do this repeatedly (and insofar required, perfect, execute and secure the pledge).

If we so request, you are required to provide us with collateral as security for the payment of the amounts you owe us.

You are required to comply with your obligations. Should you fail to do so, we can declare all amounts that you owe us immediately due and payable (without the need for further notification, warning or (default) notice).

27. RESTRICTED USE

You cannot use the Services for or if you are involved in or using the Account for any of the following prohibited industries, business, countries or activities:

- Adult entertainment or the creation, distribution or licensing of pornographic or adult material
- drugs (including soft drugs, hard drugs, synthetic drugs)
- tobacco
- crypto currencies;
- trust companies and related services and entities;
- political activities;
- companies which manage third party funds;
- (direct or indirect) payments to and from sanctioned, prohibited or high risk countries or parties as identified by European Commission, use the Services for payment of counterfeit or stolen goods or other fraudulent activities;

Furthermore, in some cases, we may not be able to open an account for you due to our legal obligations or our risk management policies. If you provide us with incorrect or incomplete information, or if we previously closed or blocked your account for justified reasons, we may decide to reject and/or close your account (application).

Section 2 – HenriPay Wallet Terms and Conditions

Version: 1.0

Last updated on 10th January 2025

IMPORTANT INFORMATION: Please read this Agreement carefully before requesting a Wallet. This Agreement becomes effective and binding on you when you click to accept it when you apply for a Wallet. This Agreement will continue until either you or we end it, in accordance with the terms set out below.

This Agreement includes the Fee Schedule at the end of this document and constitutes a binding agreement between you and Transact Payments Malta Limited.

1. Definitions and Interpretation:

Account Information Service Provider	a third-party payment service provider which is authorised by a financial regulator to provide online account information services and which, if you allow it, will be able to access certain online account information in the Wallet, such as the payments you make and receive;
App	the mobile application provided by HenriPay that allows you to access the Wallet and take actions, such as making payments, viewing your Transaction history, blocking the Wallet and raising queries with Customer Services;
Applicable Law	any law (including but not limited to, any local law of the jurisdictions into which the Wallet is provided and the Program is operated), statute, statutory instrument, act, regulation, rule, order, supervisory guidance, policy, instruction or requirement stipulated by an applicable Regulatory Authority, or interpretation published by any Regulatory Authority, any order issued by a court which has jurisdiction over you, us or HenriPay, or any rule or requirement set by Mastercard related to the Wallet and/or any of the services to be provided under this Agreement or such other rule that we consider to be valid and as amended from time to time;
Available Balance	the value of unspent funds loaded onto the Wallet and available for you to use;
Business Day	Monday to Friday, 9am to 5pm CET, excluding bank and public holidays in Malta;
CHAPS	the Clearing House Automated Payment System, a service which allows organisations to make same-day payments to an account within the UK, within the CHAPS operating days and times;
Co-Brand; HenriPay	HenriPay B.V. incorporated in Spijkenisse, the Netherlands, with company number KVK 87311429 whose registered office is at Croy 7C, 5653 LC Eindhoven, the Netherlands;

Customer Services	the contact centre for dealing with queries about the Wallet. You can contact Customer Services by: <ul style="list-style-type: none"> (a) Calling +3185 060 5517 (your network provider may charge a fee for calling this number); (b) e-mailing support@henripay.com from the email address registered to the App; and (c) using the contact in the app;
Direct Debit	a payment collected via the UK Direct Debit scheme from or to your Wallet;
Expiry Date	unless under exceptional circumstances, we will not add any expiry to the wallet you use;
Faster Payments	a service which allows you to make and receive electronic payments in the UK. The payment is received by the recipient organisation or bank within 2 hours, as long as the receiving organisation or bank is part of the Faster Payments Scheme;
Fee	any fee payable by you as referenced in the Fee Schedule;
Fee Schedule	the schedule contained in this Agreement;
KYC	means “Know Your Customer” and refers to the ways in which we are required to check your Personal Details and identity;
Mastercard	Mastercard Europe sprl, the payment network applicable to the Wallet;
Payment Initiation Services Provider	a third-party payment service provider which is authorised by a financial regulator to provide an online service to make a payment from your Wallet at your request;
Personal Details/ Personal Data	the registered personal identity details that are collected from you relating to your use of the Wallet and App including (but not limited to) your: name, date of birth, home address, email address and telephone (landline and/or mobile) number. Full details of the Personal Data which we process are set out in our Privacy Policy;
PIN	your Personal Identification Number; that is, the security number which we give to you to use with the Wallet;
Program	the marketing, processing, administration, supervision, maintenance, servicing, authorisation or usage of the Wallet and any other payment services established in accordance with this Agreement;
Program Manager	Payload Ltd, incorporated and registered in England and Wales with company number 14606631 and registered office at Epworth House, 25 City Road, London, England, EC1Y 1AA;
Regulatory Authority	Mastercard and/or any regulator or agency (for example, the Malta Financial Services Authority, which is the body which grants our e-money licence and supervises our actions) which has authority over us or HenriPay in relation to the Wallet, Program or any services provided under this Agreement;

Retailer	a retailer or any other person which accepts e-money;
Third-Party Provider/TPP	an Account Information Service Provider or a Payment Initiation Service Provider;
Transaction	any debit, credit or adjustment to a Wallet that affects the balance of funds held in it;
Username and Password	a set of personal codes selected by you in order to access the App;
Wallet	the electronic money account provided to you by TPML and opened in accordance with this Agreement;
Website	https://henripay.com/
we, us or our	Transact Payments Malta Limited ("TPML"), Transact Payments Malta Limited, a private limited liability company, incorporated and registered in Malta with company number C 91879 and registered office of Vault 14, Level 2, Valletta Waterfront, Floriana, FRN 1914, Malta, and which is authorised by the Malta Financial Services Authority as an electronic money institution; and
you or your	You, the person who has entered into this Agreement with us by applying to open a Wallet in accordance with this Agreement.

2. The Agreement and Wallet

- 2.1. The Wallet is an electronic money account provided by us in accordance with our licence granted by the Malta Financial Services Authority. You must use the Wallet in accordance with this Agreement.
- 2.2. You can download or print the latest version of this Agreement at any time from the App and/or the Website.
- 2.3. If you do not agree with or accept any of these terms and conditions, you should close the Wallet and stop using the App.

3. Applying for a Wallet

- 3.1. To apply for, and use, a Wallet you must be at least 18 and resident in the Netherlands.
- 3.2. You may apply via the App (downloaded via Google Play or the Apple App Store). We may require you to provide information/documentary evidence to prove your identity and address and/or we may carry out electronic identification verification checks on you.
- 3.3. Once we have been able to successfully complete KYC, you will receive an activation confirmation on the App and you will be able to use the Wallet.
- 3.4. You are only allowed to hold one Wallet where your Available Balance is located. If we discover that you do have more than one Wallet, we may block the Wallet and terminate this Agreement.

4. Personal Details

- 4.1. When you buy goods and services online, some websites may require you to enter your Personal Details. If this happens, you should enter your up-to-date Personal Details.
- 4.2. You must notify HenriPay of any change in your Personal Details as soon as possible by contacting Customer Services or updating the details in the App. You will have to pay for any loss that happens directly as a result of any delay in telling that your Personal Details have changed or if you have not told us because you've been grossly negligent or committed fraud. We will need to verify your new Personal Details and may request relevant KYC information/documents from you.
- 4.3. We, or HenriPay, reserve the right at any time to satisfy ourselves that your Personal Details are correct (for example, by requesting relevant original documents) including so that we can prevent fraud and/or money laundering. You also agree to authorise us and HenriPay to undertake electronic identity verification checks on you either directly ourselves or using relevant third-party companies at the time when you apply for a Wallet or at any time in the future.

5. Using the Wallet

- 5.1. You can use the Wallet subject to the Fees which you can find in the Fee Schedule. The Fees will be deducted from the Available Balance as they are charged to you.
- 5.2. You can receive funds into the Wallet by electronic funds transfer using CHAPS, Faster Payments and any other payment type as notified by us to you from time to time. We will credit the Wallet when we receive the funds.
- 5.3. The Wallet can also receive internal transfers from other Wallets owned or controlled by you, which apply instantly.
- 5.4. The Wallet will not be credited if:
 - (a) the Wallet is suspended, restricted or terminated;
 - (b) the sender has provided incorrect/invalid Wallet details for the Wallet; or
 - (c) we suspect the transfer to be fraudulent.
- 5.5. If we are unable to credit the Wallet for any of the reasons in clause 5.3 then the funds may be sent back to the sender without us notifying you beforehand.
- 5.6. In order to manage our risk, particularly with respect to money laundering, fraud or security concerns, we also apply internal controls, including limits, to certain types of payment. We change these as necessary but for security purposes, we may or may not disclose them to you.
- 5.7. You can send funds from the Wallet to external bank accounts using Faster Payments, CHAPS and other methods which we notify you about from time to time.

5.8. If for any reason whatsoever a Transaction is carried out, but the amount is greater than the Available Balance, you must pay us the difference immediately. If you don't pay us after receiving a notification from us, we reserve the right to take all necessary steps to recover the difference, including taking legal action. We may charge the amount of the difference against any funds on the Wallet, including any funds that are loaded at a later date. We may arrange for the Wallet to be suspended until we are reimbursed with the difference.

5.9. The Wallet will be terminated if you use it for any illegal purposes, in accordance with clause 10.4(b)iv.

5.10. The Available Balance on the Wallet will not earn any interest.

5.11. You are not permitted to set up Direct Debits from the Wallet.

6. Third-Party Access to the Wallet

6.1. You can allow a Third-Party Provider (also referred to as a 'TPP' or 'Open Banking Provider') to have access to the information in the Wallet or to initiate certain Transactions from the Wallet. The TPP must be authorised to provide these services to you, and we recommend that you check their authorisation on their regulator's register of authorised providers before using them.

6.2. When you use a TPP, you authorise and consent to them accessing the Wallet or making payments from the Wallet on your behalf. Once the TPP properly identifies itself to us, we will treat any instruction from the TPP as if it was an instruction from you. You also consent to us sharing any information (including Personal Data) with the TPP that is reasonably required for them to provide their services to you.

6.3. We may deny a TPP access to the Wallet or to make a payment if we are concerned about unauthorised or fraudulent access by that TPP. If we do block access, we will tell you beforehand or as soon as possible afterwards in a way that we consider the most appropriate. We won't tell you if Applicable Law prevents us from doing so or if there are valid security reasons for not informing you. We will unblock access to the TPP when the reasons for blocking no longer exist.

6.4. You also have the right to block or withdraw access to the Wallet by the TPP and you should contact Customer Services if you wish to do this.

7. Using the Wallet

7.1. You can use the Wallet subject to the Fees which you can find in the Fee Schedule. The Fees will be deducted from the Available Balance as they are charged to you.

7.2. Unless we tell you otherwise, you can login to the Wallet anywhere.

7.3. You must not use the Wallet for any of the following activities (and if you do undertake any of the following activities you will breach of an important part of this Agreement meaning we

can suspend the Wallet, restrict its functionality or terminate this Agreement with immediate effect under clause 10.4(b)x). You must not use the Wallet for any illegal purposes.

8. Authorising Transactions

- 8.1. You must give your consent to each Transaction by a) entering your PIN or other security information; b) providing the Wallet details and/or providing any other details personal to you and/or the Wallet; or c) authorising a TPP to initiate a Transaction. Once you have given such consent to the Transaction, we will consider it to be authorised by you.
- 8.2. When you make a Transaction, we consider it to be received when it is received by our processing partner. If a Transaction order is received after 4pm on a Business Day, then it will be considered to have been received on the next Business Day.
- 8.3. Once a Transaction has been authorised by you and received by us, it cannot be reversed.
- 8.4. Your ability to use or access the Wallet may occasionally be interrupted, for example, if HenriPay or any third-party service providers need to carry out maintenance on their systems or websites. Please contact Customer Services should you experience any problems using the Wallet and these will be resolved as soon as possible.

9. Managing and Protecting the Wallet

- 9.1. The payment PIN is identical to the passcode of the App. This code cannot be accessed or retrieved. It may only be changed if the current passcode is known under 'Settings; Change Passcode'.
- 9.2. In the event you forget your App passcode, a recovery option is available during your App login process after validation by OTP sent by SMS (text message). You are advised to contact Customer Services for additional assistance.
- 9.3. You are responsible for the Wallet, device, App and any related passwords, logins or other security details (we will refer to all of these as "Security Details" in the rest of this clause 9) and you must take all possible measures to keep them safe and entirely confidential. Examples of these measures include (but are not limited to):
 - (a) never letting any other person use your Security Details;
 - (b) never writing your Security Details down in a way that allows anyone else to recognise them; and
 - (c) keeping your Security Details secret at all times for example, by not using your PIN or password if anyone else is watching.
- 9.4. If you don't keep your Security Details safe, you may not be able to claim any losses if we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, with unreasonable delay or with gross negligence.
- 9.5. If you believe that someone else knows any of your Security Details, you must notify us by contacting Customer Services immediately.
- 9.6. If we suspect or believe that there may be a security threat or a threat of fraud to the Wallet, HenriPay will notify you securely via email, SMS and/or push notification.

10. Termination of this Agreement

10.1. Unless this Agreement is terminated by you or by us, it shall remain in force.

10.2. When this Agreement is terminated, the Wallet will be closed, and you are not permitted to use either of them.

10.3. Termination by You

- (a) You may close the Wallet at any time by contacting Customer Services. Once the Wallet is closed this Agreement will be terminated.
- (b) If any further Transactions are found to have been made or charges or Fees incurred using the Wallet or if we receive a reversal of any Transaction which added funds to the Available Balance, we will notify you of the amount and you must immediately repay it to us.

10.4. Termination or Suspension by Us

- (a) We, or HenriPay for us, may terminate this Agreement at any time by giving you two months' advance notice, which will be sent to the email address that you have provided to us.
- (b) We, or HenriPay for us, can suspend the Wallet, restrict their functionality or terminate this Agreement at any time with immediate effect if:
 - i. you haven't given us the information we need or we believe that any of the information that you have provided to us was incorrect or false; or
 - ii. you do not repay money that you owe to us; or
 - iii. you fail to provide the Personal Data necessary for us to comply with our legal or regulatory obligations and to fulfil this Agreement; or
 - iv. we reasonably suspect that the security of the Wallet has been compromised or that you, or any third party, have used, or intend to use the Wallet in a grossly negligent way or for fraudulent or other illegal purposes; or
 - v. we believe that your use of the Wallet may result in harm to us or our systems; or
 - vi. we believe that your continued use of the Wallet may damage our reputation; or
 - vii. you become bankrupt; or
 - viii. we are required to do so under Applicable Law or if we believe that your continued use of the Wallet may be in breach of Applicable Law; or
 - ix. we cannot process some or all of your Transactions due to the actions of third parties; or
 - x. you have breached an important part of this Agreement or have repeatedly breached any term of this Agreement and have failed to resolve it in a timely manner.

- 10.5. If we do suspend, restrict or terminate the Wallet then, if we are legally allowed to, we or HenriPay will notify you in advance or as soon as possible afterwards. We may advise anyone involved in the Transaction if a suspension has taken place. If possible, we or HenriPay will provide the reasons for the suspension, restriction, termination or refusal to execute a Transaction. If we suspend or block your Wallet, we will unblock it as soon as the reasons for blocking it no longer exist.
- 10.6. Once your Wallet is closed, and subject to any legal obligations that we have to comply with, you will be able to gain access to the funds in the Wallet at any time within six years from the date that this Agreement ends.
- 10.7. If your Wallet is closed and you request that we send the Available Balance back to you, we may require that the funds are sent to an account in your name. We may also require you to provide us with KYC information and/or documents so that we can check your identity. We may charge a Redemption Fee if you request your Available Balance before, or at least 12 months after, this Agreement ends. If we do charge a Redemption Fee, it is set out in the Fee Schedule.
- 10.8. If you owe us any funds or Fees when you request your Available Balance, we shall have the absolute right to deduct those funds of Fees from the funds held in your Wallet.

11. Loss or Theft of funds

- 11.1. You are responsible for protecting the Wallet funds as if it was cash in a physical wallet – if the Available Balance is lost or stolen, you may lose some or all of the money on the Wallet unless you contact us as specified in this clause.
- 11.2. If you know or suspect that someone has gained unauthorised access to the Wallet or if you think that a Transaction has not been carried out correctly, you must immediately contact customer support via in-app chat or email at support@henripay.com.
- 11.3. If our investigations show that you authorised a Transaction that you're disputing or that you acted fraudulently or that you negligently or intentionally breached the terms of this Agreement (for example, if you showed someone your PIN and they made a payment using your Wallet without you knowing about it), we may not refund you the amount that was spent.
- 11.4. Once you report a loss, theft or unauthorised use of the Wallet, we will block them so that they can no longer be used.
- 11.5. You agree to cooperate with our agents, any supervisory authority, the police and us if the Wallet is lost, stolen or if we suspect that someone has used it fraudulently.
- 11.6. If you think that a Transaction has been made that you didn't authorise or think that it was incorrect, you must tell us as soon as possible, and we will refund the amount immediately. We won't refund it if we believe that the incident may have been caused by a breach of this Agreement, through gross negligence or if we have reasonable grounds to suspect fraud.

- 11.7. If you don't think we've carried out a Transaction correctly, we will immediately try to trace the Transaction and will notify you of the outcome. We will not charge you for doing this. If we are liable for the Transaction, we will refund the amount as soon as we can, together with the amount of any fees which may have been charged to you.
- 11.8. If a Transaction that you're disputing was initiated by a TPP, the TPP must prove that the Transaction was authenticated, accurately recorded and not affected by a fault linked to its payment initiation service.
- 11.9. If a Transaction that was made within the EEA or the UK arrived later than it should have, according to the terms of this Agreement, you may ask us to contact the receiving bank to ask them to treat it as if it was made on time.
- 11.10. If you ask us to investigate a Transaction which is initiated by a Payee (for example, a recurring payment which you have authorised) and the exact Transaction amount was not specified when you authorised the payment and the amount was more than you could have reasonably expected, taking into account your previous spending pattern, the terms of this Agreement and the relevant circumstances of the case, we will refund that amount.
- 11.11. We won't refund it if the amount relates to currency exchange fluctuations, if you have given your consent to execute the Transaction directly to us or if information on the Transaction was made available in an agreed manner to you at least 4 weeks before the due date of the Transaction.
- 11.12. We will only provide a refund if you request it from us within 8 weeks of the date on which it was debited.
- 11.13. If a Transaction is paid into the Wallet that should not have been, we will, where possible, immediately send the funds back to the account or bank acting for the person who sent the payment. If this happens, you agree to return the funds to us and to provide the help we need to recover the amount from you. If we cannot recover the funds, we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment so that they can recover the funds.

12. Payment Disputes

- 12.1. If you dispute a Transaction that you have authorised, and which has been processed, you should settle this with the person you bought the goods or services from; we are not responsible for the quality, safety, legality or any other aspect of goods or services purchased with the Wallet.
- 12.2. If the dispute cannot be resolved you should contact us at Customer Services, and we will try to help you to resolve it.
- 12.3. If you have reason to believe that a Transaction was carried out without your consent or in error, you may ask HenriPay to investigate it. If an investigation occurs, the disputed amount will be unavailable to spend until our investigation is complete and if we receive information that proves the Transaction was genuine, this will be deducted from your Available Balance and we may charge you an investigation fee, subject to the Fee Schedule. If

you do not have sufficient Available Balance, you must repay us the amount immediately when we ask for it.

13. Foreign Exchange

1.1. You can receive payments into the Wallet and make payments out of the Wallet in Euro.

13.1. If you use the Wallet in a currency other than the currency of the Wallet (we will refer to this amount in this clause as the "Foreign Currency Transaction"), we will use an exchange rate set by Mastercard to convert the amount to the currency of your Wallet and we will deduct it from your Available Balance. For example, if the currency of your Wallet is Euros and you buy a product in Pounds Sterling, we will convert the Pounds to Euros and then deduct the Euro amount from your Available Balance.

13.2. You may also be charged a Currency Conversion Fee as set out in the Fee Schedule below.

13.3. You can compare charges for currency conversion with other Wallets' charges by checking the real-time percentage difference between the amount that will be charged on the Wallet for a Foreign Currency Transaction (which consists of the mark-up applied by Mastercard as well as any other charges) and the latest available euro foreign exchange rates issued by the European Central Bank. You can see this information on the Website before you make a Foreign Currency Transaction. This information will also be sent to you by email after making a relevant Foreign Currency Transaction, where the law requires us to do this. You can opt out of receiving this notification by email.

13.4. Exchange rates can go up and down quickly and they may change between the time you make a Transaction and the time it is deducted from your Available Balance. You agree that any change to the exchange rate may be applied immediately and without us giving you any notice.

14. Our Liability

14.1. We shall not be liable for:

- (a) any loss which occurs from anything which is directly or indirectly beyond our control, including but not limited to natural disasters, strikes, cyberattacks, or failures of telecommunications or other infrastructure;
- (b) any loss of profits, loss of business, or any indirect, consequential, exemplary, incidental, special, or punitive damages or losses, even if we have been advised of the possibility of such damages;
- (c) any loss arising from any use of the Wallet that does not comply with this Agreement, including but not limited to fraudulent or unauthorised use of your Security Details;
- (d) any goods or services that you buy with the funds in the Wallet, including disputes with merchants over quality, safety, legality, or delivery of such goods or services;

- (e) anyone refusing to accept the Wallet funds or failing to process a Transaction;
 - (f) any damages that you suffer due to loss, fraud, or theft that you have reported to us later than 13 months after the event/debit date;
 - (g) currency fluctuations, exchange rate variations, or any charges or fees applied by third-party service providers during a Foreign Currency Transaction;
 - (h) any failure by you to comply with Applicable Laws or regulations in connection with your use of the Wallet; or
 - (i) interruptions or delays in accessing the Wallet due to maintenance, upgrades, or issues with third-party service providers beyond our reasonable control.
- 14.2. If funds are incorrectly deducted from your Available Balance due to our error, our sole responsibility will be to rectify the error by restoring the correct amount to your Wallet.
- 14.3. Nothing in this Agreement shall exclude or limit our liability for:
- (a) death or personal injury resulting from our negligence;
 - (b) fraud or fraudulent misrepresentation; or
 - (c) any liability that cannot be excluded or limited under Applicable Law.
- 14.4. The exclusions and limitations set out in this clause 14 will also apply to any of our partners, including but not limited to Mastercard, suppliers, contractors, representatives, and any of their partners, in connection with this Agreement.
- 14.5. Except where prohibited by Applicable Law, our total aggregate liability to you for any claim arising out of or relating to this Agreement shall not exceed the total amount of fees paid by you in the 12 months preceding the event giving rise to the claim or €1,000, whichever is lower.

15. Complaints

- 15.1. If you would like to make a complaint about the Wallet, please send an email to HenriPay's Customer Services department at support@henripay.com.
- 15.2. Customer Services will try to respond to you by email as quickly as possible and at the latest within 15 Business Days.
- 15.3. If you're not happy with the response from our Customer Services team, you can escalate your complaint to the TPML Issuer Complaints Department directly via email at complaints@transactpay.com. Please ensure you include the required Personal Details so we can properly identify and contact you.
- 15.4. If TPML's Complaints Department is unable to respond to your complaint immediately, you will receive confirmation that your complaint has been received and a formal investigation will be conducted. You will receive a formal response of our findings within 35 Business Days of your complaint. We will make every effort to reach a resolution to your complaint and will fully explain the reasoning behind our decision.

15.5. In the unlikely event that we are unable to resolve your issue to your satisfaction, you have the right to refer your complaint to the Central Bank of Malta using the following email address: complaints@centralbankmalta.org.

15.6. If, following your escalation to the Central Bank of Malta, your issue is not resolved to your satisfaction, you have the right to refer your complaint to the Arbiter for Financial Services at the following address: Office of the Arbiter for Financial Services, 1st Floor, St Calcedonius Square, Floriana FRN 1530, Malta (Telephone+ 356 21249245, Website: <https://financialarbiter.org.mt>).

16. General Communication

16.1. When we or HenriPay communicate with you, we'll do it by email or by push notification/SMS text message on your mobile device. We'll use the latest contact details which you have provided us with.

16.2. You may contact Customer Services via the details which are set out in clause 1.

17. Personal Data

17.1. TPML will collect certain information about the user of the Wallet in order to operate the Wallet. We need you to provide your Personal Data (for example, your name and address) so that we can carry out our obligations under this Agreement. Sometimes we may need to use your Personal Data so that we can take certain steps, where you ask us to, before we enter into this Agreement. If you don't provide the Personal Data which we ask you for, we will take steps to end this Agreement in accordance with clause 10.4(b)iii above.

17.2. We will manage and protect your personal data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it and the conditions under which we may disclose it, please refer to our Privacy Policy which is provided to you at the time we collect your Personal Data.

18. Changes to this Agreement

18.1. We can update or amend this Agreement at any time if we give you at least 2 months' notice first. If we do this, we shall ask HenriPay to notify you by e-mail.

18.2. If you do not agree with our proposed changes to the Agreement, you may end this Agreement at any time within the 2-month notice period. You can also withdraw any unused Available Balance at that time without incurring a Fee. If you don't notify us before the 2-month deadline, we will consider that you have accepted the changes to this Agreement.

18.3. If any part of this Agreement does not comply with any regulatory requirements, then we will not rely on that part, but we'll treat it as if it did actually reflect the relevant regulatory requirement. If we need to make operational changes before we can fully comply with a new regulatory requirement, we will make those changes as soon as we reasonably can.

19. Language

Only the English language version of this Agreement, any communications that we send to you and any content on the Website will apply. If we translate this Agreement or any other content into another language, the translation is for reference only.

20. Governing Law

This Agreement is governed by Maltese law.

21. Jurisdiction and dispute resolution

- 21.1. Before escalating a dispute to a formal authority, we encourage you to contact us directly through Customer Services to seek an amicable resolution. Our team will work with you in good faith to address your concerns promptly and fairly.
- 21.2. You agree to the non-exclusive jurisdiction of the competent courts of Malta. 'Non-exclusive jurisdiction' means that you may also have the right to refer a dispute to the court of another country (e.g. the competent courts of the jurisdiction where you are living).

22. Miscellaneous

- 22.1. Any delay or failure to exercise any right or remedy under this Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time. This means that if we don't enforce our rights against you at a particular time, we are still able to do so at a later time.
- 22.2. We shall not be liable for any failure or delay in performance under this Agreement due to unforeseen events beyond our reasonable control, including but not limited to fire, flood, explosion, accident, war, strike, embargo, government request, civil or military authority, civil disturbances, natural disasters, acts of government, cybercrime/warfare, pandemics, systemic internet or telecommunication failures, third-party service outages, software bugs, technical failures, inaccessibility of the public internet, hacking or distribution of a 'denial of service' attack, failure to guarantee materials or labour, termination of vital agreements by third parties, actions of a third party or any other cause beyond our control.
- 22.3. The Wallet is a payment service product and not deposit or credit or banking products and, as such are not governed by the Depositor Compensation Scheme. This deposit scheme protects customers' money when financial firms fail. You can find out more about them at the link provided above. We will, however, safeguard your funds so that they are protected by Applicable Law if we become insolvent. If you'd like further information on how your funds are protected, please contact Customer Services.
- 22.4. If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 22.5. You may not transfer any of your rights and benefits under this Agreement. This means that the Agreement is personal to you, and you can't transfer it to anyone else. You will remain liable until all Wallets issued to you are cancelled or have expired and all sums due under this Agreement have been paid by you in full. We may transfer our rights and benefits under this Agreement to a third party and may subcontract any of our obligations under this Agreement, if we reasonably believe that this would not have a significant negative effect on your rights.

- 22.6. The Wallet is provided by Transact Payments Malta Limited pursuant to its licence from the Malta Financial Services Authority.
- 22.7. HenriPay administers the Wallet provided by Transact Payments Malta Limited and is available to give You customer service support if You have any queries. HenriPay will also conduct activities such as sponsorship, marketing, and providing the IT platform and will carry out due diligence on You.

Fee Schedule

Wallet Fees

Fee Type	Fees (Euro €)
Ongoing Fees	
Either:	
1. Monthly fee; or	4,99
2. Annual fee	49,99

- Commented [CS1]: HenriPay: Please review, amend and/or provide further details.
- Commented [CM2R1]: Please remove Inactivity Fee and Redemption Fee