



GENERAL SUBSCRIPTION CONDITIONS “CARD”

The general and specific conditions that are detailed below regulate the relation between

PECUNIA CARDS EDE, S.L.U. (hereinafter “PECUNPAY”), with registered office at C/ Guzmán El Bueno, nº 133, Edificio América, Bajo B, 28003 – Madrid and the holder (hereinafter “HOLDER”), with regard to the financial services described herein.

1. GENERAL CONDITIONS

1.1. GENERAL SUBSCRIPTION CONDITIONS

The parties agree that the clauses set forth in this agreement must be considered general subscription conditions for the purposes stated in Act 7/1998, of 13th April, on General Subscription Conditions.

PECUNPAY, as offeror, has previously and specifically informed the HOLDER, in its capacity as adhering party, of the existence of the general conditions that are listed in this document.

The HOLDER, declares that it knows the conditions and understands them and that, thus, it accepts their inclusion in the agreement.

The HOLDER declares they are acting in their own name and on their own behalf and undertake to provide PECUNPAY the documentation, photographs and information that may reasonably be requested to fulfil its statutory obligations.

Once the HOLDER has completed the above and has passed our internal checks, the card shall be issued.

1.2. TERM AND TERMINATION OF THE AGREEMENT

This agreement shall have a perpetual term, without prejudice to the expiry date recorded on the cards issued, or on any other means of payment that PECUNPAY makes available to the HOLDER. The relation commences on the date when PECUNPAY provides the holder confirmation that the service has been approved.

Except for cases in which the HOLDER has subscribed various products with PECUNPAY for management of which it is necessary to maintain a payment account open, or in the cases that are determined by the regulations, the HOLDER may apply to terminate the agreement at any time by written notification addressed to PECUNPAY, without the need for any advance notice whatsoever. In that case, PECUNPAY shall proceed to fulfil the order to terminate the agreement before 24 hours have elapsed from receipt of the request from the HOLDER. PECUNPAY shall proceed to reimburse the HOLDER the remaining balance, if any, after applying the relevant commissions and expenses up to the date of termination.

Termination of the agreement shall be free for the HOLDER, except if the agreement has been in force for less than six months.

PECUNPAY may terminate this Agreement by providing the HOLDER a minimum of sixty calendar days advance notice.

Notwithstanding the foregoing, PECUNPAY may terminate the agreement, without the need for advance notice, in the event of objectively justified reasons arising regarding security of the payment instrument, its suspected unauthorised or fraudulent use.

For the following definitions shall apply for the purposes of this agreement:

- Termination. Ineffectiveness of this agreement. As a consequence of breach by one of the parties, the right to request that the agreement be left without effect, with compensation of losses suffered.
- Power to Desist. The power one of the parties has to leave the agreement entered into without effect, without the need to justify the decision.

1.3. DESISTING FROM THE AGREEMENT

The HOLDER shall have a term of 14 calendar days to desist from the agreement, without stating the reasons and without any penalisation whatsoever.

The term to exercise the right to desist shall commence from the date the agreement is formalised.

However, if the consumer has not received the contractual conditions and the contractual information, the term counted to exercise the right to desist shall commence as of the day when that information is received.

The HOLDER who exercises the right to desist must notify the provider under the terms foreseen in the agreement before the relevant term ends, by a procedure that allows a record to be made of the notification by any legally admitted means. It shall be considered that the notification has been made within the term if issued on hard copy or any other lasting media, that is available and accessible to the receiver, and is sent before the term expires.

1.4. SUSPENSION

PECUNPAY may temporarily suspend the services provided, as well as any means of payment associated with these due to lack of payment by the HOLDER, for reasons of security, due to lack of the documentation requested, or due to suspicion of unauthorised or fraudulent practices by the HOLDER.

When the causes that gave rise to the suspension disappear, it shall proceed to reactivate the service or the means of payment.

1.5. AMENDMENT OF THE AGREEMENT

PECUNPAY may amend the conditions established in this agreement.

Amendments shall be published on the web page of PECUNPAY and the Users shall also be informed by e-mail at the relevant electronic mail address. However, these shall not be applicable until sixty calendar days have elapsed from sending the relevant e-mail.



If the new conditions were to benefit the HOLDER, PECUNPAY may foresee their automatic application after their publication on the corporate web page.

If the HOLDER rejects the new conditions after being informed, they may terminate the agreement by notifying PECUNPAY as set forth in paragraph 1.7 of these general conditions. Termination must thus be performed prior to the new conditions being applied, in order for them not to be applicable. The HOLDER shall be considered to have accepted the amendment of the conditions concerned in the event of not notifying PECUNPAY that it does not accept them prior to the proposed date of enforcement.

1.6. FINANCIAL CONDITIONS: COMMISSIONS AND EXPENSES

The commissions and expenses set forth in the Specific Conditions that apply to each one of the different products and services subscribed shall apply. Said conditions and expenses, for each one of the different products and services, shall be explicitly notified in the tariff brochure related to each product and service that is in force from time to time.

1.7. NOTIFICATIONS

The communications, notifications and documentation that must be served by virtue of this Agreement shall be delivered to the HOLDER at the address and/or electronic address provided for that purpose.

Notifications the HOLDER must deliver to PECUNPAY shall be sent by electronic mail to the Customer Service address: atencionalcliente@pecuniacards.es

The HOLDER is bound to notify PECUNPAY of changes of address, electronic address and contact telephone(s), by the means made available for that purpose by PECUNPAY, or by updating these, and must bear any loss arising due to submitting information that is not valid, is incorrect or inexact.



1.8. CUSTOMER SERVICE

The HOLDERS may make a complaint or claim before the Customer Service of PECUNPAY. The written complaint shall be sent by electronic mail to the following address: servicioatencioncliente@pecuniacards.es

This is all pursuant to the terms foreseen in the Regulations for the PECUNPAY Client Ombudsman, that are available to the HOLDERS on the corporate web page.

1.9. RECORD OF COMMUNICATIONS

The HOLDER authorises PECUNPAY to use magnetic recording, computer, electronic or other media to record all data, queries, particulars of the contracts and operations performed through any remote services. The HOLDER may request a copy of these from PECUNPAY.

1.10. PERSONAL DATA PROCESSING

In compliance with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, as well as with Organic Law 3/2018 of 5 December on the Protection of Personal Data and guarantee of digital rights, we hereby inform you that your personal data will be included in the processing activities of PECUNIA CARDS EDE S.L. (PECUNPAY), for the purpose of managing the service contracted by the HOLDER, the fulfilment of the contractual relationship, the examination and verification of personal data, the development and management of loyalty programmes, the notification of any type of incident that may arise during the contractual relationship, the communication of possible modifications to the conditions of the contract and, in general, those that affect the use of the card, as well as the sending of commercial information that may be of interest to you, being legitimised to do so on the basis of the execution of the contract, compliance with legal obligations and the legitimate interest of the parties. Your data will be kept during the execution of this contract and, subsequently, until the prescription of possible legal responsibilities.



Your data may be transferred to third parties, such as entities linked to the financial sector and bank card processing entities, in order to manage the operation of our terminals, as well as to manage the operation of PECUNIA CARDS EDE, S.L.U. NIF: B86972346 Registered in the Mercantile Register of Madrid: T. 32368, F. 1, H. M-582661, Inscription 1ª Bank of Spain Register: 6707 6 of secure customer authentication. Likewise, your data may be accessed by third party service providers of PECUNPAY, with whom PECUNPAY has formalised the relevant personal data processing agreement, guaranteeing legitimate and secure processing of the same, such as consultancy firms, personal data verification entities, external technology service providers and similar.

In the event that you wish to benefit from offers and promotions to which you have access through the use of our services, your data may be transferred to the entity with which PECUNPAY formalises the agreement for the offering of the specific offer and/or service that you wish to benefit from. This transfer will be carried out with the aim of enabling you to take advantage of such offer and/or service.

PECUNPAY may verify the information provided by the HOLDER, assess their transactions and check their solvency. To this end, it is authorised to collect, communicate, request and exchange information about the state of your accounts with other solvency files or public registers, with financial institutions, credit assessment and fraud prevention companies, as well as with the Bank of Spain. PECUNPAY may consult them periodically. These procedures are necessary for PECUNPAY in order to carry out the relevant consultations in order to comply with its obligation to analyse fraud, prevent money laundering and the financing of terrorism. The HOLDER is responsible for the truthfulness and accuracy of all personal data provided to PECUNPAY.

The HOLDER may exercise the rights of access, rectification, opposition, suppression, limitation and portability by writing to the PECUNPAY Data Protection Delegate, by post to calle Guzmán el Bueno nº 133, Edificio América, Bajo B, 28003, Madrid; or by e-mail to datos@pecuniacards.es. In the event that he/she considers that his/her rights have not been properly addressed, the HOLDER has the right to file a complaint with the Spanish Data Protection Agency.

1.11. PREVENTING MONEY LAUNDERING AND TERRORIST FINANCING

The HOLDER is informed of the legal obligations required of PECUNIA CARDS E.D.E. S.L.U. (hereinafter “PECUNPAY”) in matters of money laundering and terrorist financing, regarding the identification of the HOLDER and beneficial ownership, shareholding structure or control in the event of the HOLDER being a legal person, economic, professional or entrepreneurial activities, origin of the funds, as well as the requisite to apply the due diligence measures established by the laws in force from time to time, among others, those related to knowledge and ongoing monitoring of the business relationship.

Thus, the HOLDER must provide all the information and documentation it is requested by

PECUNIA at any time, in a timely and correct manner, to fulfil the aforementioned obligations.

If the HOLDER is a natural person, and except for declaration to the contrary, the HOLDER specifically declares they is acting before PECUNPAY in their own name and on their own behalf, recognising to all effects that they are the BENEFICIAL HOLDER with regard to their relation with PECUNPAY.

To these ends, the HOLDER also specifically agrees to undertake the following obligations, authorisations and measures arising from application of the regulations on preventing money laundering and terrorist financing:

- a) The HOLDER authorises PECUNPAY to request any entity – either public or private
 - to provide information on the identity or activity performed by the HOLDER;
- b) The HOLDER must notify PECUNPAY without delay of any variation arising in its identification, in the identification of the beneficial ownership, shareholding or control structure, as well as the economic, professional or entrepreneurial activities performed;
- c) The HOLDER accepts that, if it does not duly attend the demands made by PECUNPAY to fulfil the obligations established regarding prevention of money laundering and terrorist financing, or if risks are noted regarding the regulations concerned, PECUNPAY may block operations with the card/s and terminate the contractual relation binding the parties.





2. PARTICULAR SUBSCRIPTION CONDITIONS

2.1. OBJECT

The PECUNPAY card, under its different modes (hereinafter “card”) is a prepaid MASTERCARD or VISA card that allows the HOLDER to obtain goods and professional services in establishments that accept MASTERCARD or VISA cards and that also have a Point of Sale Terminal (POS) device.

This card also allows the HOLDER to shop on the Internet, as long as the web site browsed accepts that means of payment, in which case, it shall be subject to the conditions established there.

Under no case shall the balance of the card accrue interest or any other kind of remuneration in favor of the HOLDER.

2.2. HOLDERSHIP OF THE CARD

PECUNPAY holds the ownership of the cards it issues with personal status. Their HOLDER shall be a natural or legal person whose identity must be recorded on the actual card, except if the product subscribed is an instant or virtual gift card.

2.3. ISSUING THE CARD

The HOLDER authorizes PECUNPAY to issue a financial card linked to a payment account assigned to the HOLDER, except if the product subscribed is an instant or virtual gift card.

The payment account is linked to the card and to other electronic media, so all operations performed by those means shall be recorded in the account.

If the HOLDER were to request additional cards, each card shall be linked to a new payment account. Application by the HOLDER for one or various additional cards shall amount to their consent in relation to the charges that PECUNPAY performs in its payment account as a consequence of the transactions and withdrawals performed with such additional cards.



2.4. CURRENCY OF THE CARDS

The card shall have a limited validity up to the expiry date it bears.

By filling in the form and making payment, and once our internal checks have been passed, the user will receive the card within an estimated term of 10 working days.

In the case of renewal of the card, once its expiry date falls due, thirty calendar days prior to that date the client shall be sent a new card, applying the renewable conditions applicable in the particular conditions in each case.

The renewed card shall be issued with a new card number, that shall retain the same link to the original payment account and, thus, shall maintain its conditions of use and balance available in that account.

Without prejudice to the foregoing, PECUNPAY reserves the right to cancel or amend the validity date of the cards during their term in force, as well as not to proceed to renew them on expiry, the HOLDER thus forfeiting all rights related to their use.

2.5. TRANSACTIONS

The card shall be used according to the instructions for use established by PECUNPAY in this contract and on its own web page, without prejudice to the power PECUNPAY has to amend such using instructions. The HOLDER shall be notified of the amendments and these shall be published on the web page for each product. These shall be applied sixty calendar days from their publication, except if specifically stated in each case.

Each transaction shall be recorded by PECUNPAY and the HOLDER may access that information through the relevant web page for each product ("client area" section), except if the product subscribed is an instant or virtual gift card, in which case the available balance of the card shall be provided by the means established by PECUNPAY.

The validity of the withdrawal performed shall be presumed according to the invoice, POS card reader receipt, electronic recording terminals and/or authorisation of operations, magnetic strip or electronic chip reading, or any other means of identification established in the conditions of use of the card, even when production



of their national identity card, Personal Identification Number or signature is not required. The same consequences shall be applicable to the case of remote (Internet) sales.

Use of the card shall be presumed effective due to mere registration of the transaction in the computer files of PECUNPAY.

The operations performed by the HOLDER shall be considered authorised when they have given consent by any of the channels established for use of means of payment considered in these general and particular conditions.

2.6. CARD LIMITS

When the HOLDER uses the card, they may set a limit to the amount that may be withdrawn without their specific authorization. The HOLDER may also set limits on withdrawals with their card, either on each transaction, or over specific periods (days, weeks, months, years...).

The total maximum amount of the operations that may be performed at each moment shall be determined by the amount available in the account, as well as the limits to cash withdrawals made at ATMs, limits on transactions in stores and, likewise, cash withdrawals and deposits on the private network shall be limited.

PECUNPAY reserves the right to block use of a payment instrument for reasons that are objectively justified in relation to security of the payment instrument, suspected unauthorized or fraudulent use thereof.

2.7. PAYMENT ORDERS

The HOLDER specifically authorizes PECUNPAY to record the transactions performed by the HOLDER in the payment account when they have consented these. The HOLDER shall be understood to have consented the operation when it has been performed through any of the channels foreseen by PECUNPAY, among which there are any use of their card, card number or PIN, without a restrictive nature.

The orderer may withdraw their consent at any moment prior to the date of irrevocability referred to in Articles 36 and 52 of Royal Decree Act 19/2018, of 23rd



November, on payment services and other urgent measures in financial matters. Notwithstanding this, if the HOLDER does not hold the status of consumer or micro-company under the terms specified in Royal Decree Act 19/2018, of 23rd November, they may not withdraw consent.

Likewise, HOLDERS accept that the payment account may be used as an accounting record to perform operations when any means of payment is linked to it.

Admitted debits to the account shall be all those that are duly authorized by their HOLDERS, or that are charged by any of them.

When a payment order is not executed or is executed defectively, PECUNPAY shall act as set forth in Article 60 of Royal Decree Act 19/2018, of 23rd November.

2.8. TOP-UPS

The HOLDER must previously pay a sufficient amount to cover the top-up. Cards may be topped up as often as one wishes, up to the limit assigned by the HOLDER, except if the product subscribed is a gift, instant or virtual card, that may only be filled once.

The HOLDER may top up the card through the following channels:

1. On the relevant web page for each product, in the “Client Area” section by debit from a financial card.
2. By bank transfer.
3. In cash, at the top-up points enabled at PECUNPAY.
4. By any other procedure that may be established by PECUNPAY.

2.9. CASH WITHDRAWAL

Cash withdrawal from the account shall imply, on one hand, prior transformation of the electronic money in the account to cash and, on the other, the relevant annotation in the HOLDER’s payment account.



The payment account may not record a negative balance arising from the transactions performed by the HOLDER, who shall be bound to have a sufficient balance for each transaction requested.

If for any reason (for illustration but not limiting, any technical error imputable to PECUNPAY or any of its external providers) the HOLDER has a negative balance in their payment account, they agree to immediately top up the required amount to correct the negative balance. Those amounts fall due without the need for prior notification. If they do not do so:

1. PECUNPAY may exercise its right to compensation that would imply withdrawal of the balances from the accounts or any other type of asset in the name of the HOLDER, either arising from this agreement, or any other legal relation binding the parties.
2. PECUNPAY may initiate charge reimbursement proceedings for any specific transaction that may lead to your payment account having a negative balance;
3. PECUNPAY may take the measures to collect debts that include, but are not limited to sending a debt collection agency or lawyers, or filing a claim before a court. PECUNPAY reserves the right to charge the HOLDER the expenses that are reasonably incurred in relation to any debt collection or effort to ensure fulfilment;
4. If PECUNPAY requests performance of a Top-up to correct a negative balance and the HOLDER does not do so within 7 working days, it is authorised to initiate a payment transaction for the amount of the negative balance (or equivalent in another currency) against one of your Stored Cards or user Bank Accounts.

2.10. BALANCE QUERY

The HOLDER may consult the card balance available on the relevant web page for each product, in the “client area” section, as well as through the appropriate means when they are available, except if the product subscribed is a gift, instant or virtual card, in which case this shall be facilitated by the means PECUNPAY makes available to the client at each time.

No store or establishment may inform you of the balance of your card.



2.11. DEPOSIT OF FUNDS

PECUNPAY states that the deposited funds will be safeguarded in accordance with the legal requirements specified in article 21.1 a) of Royal Decree-Law 19/2018, of November 23, on payment services and other urgent financial measures. PECUNPAY expressly declares and undertakes that said funds will not be mixed at any time with the funds of any other natural or legal person who are not clients of the payment services on whose behalf such funds are made available.

2.12. IDENTITY VERIFICATION

The HOLDER agrees to cooperate with all the applications made by PECUNPAY or any of its external service providers on its behalf in relation to their Account, to identify or authenticate their identity or validate their sources of financing or transactions. This may include, among others, requesting additional information to allow PECUNPAY to identify them in a reasonable manner, even demanding that they take measures to confirm their ownership of their telephone number or payment instruments or to verify their information in third party data bases or through other sources.

PECUNPAY reserves the right to close, suspend or limit access to your Payment Account and/or Payment Services in the event of not being able to obtain, verify that information or due to not fulfilling its requests as established in the preceding paragraph.

PECUNPAY may confidentially verify the information provided by the HOLDER or obtain information on it or through third parties from secure data bases. The HOLDER confirms that they grant their consent to PECUNPAY or to a third party on its behalf to perform such verifications.

The HOLDER must make sure that the information on its account is always correct and UpToDate. If, at any time, PECUNPAY believes that their information is not up to date or is inexact, it may notify the HOLDER and request more information, or ask it to undergo the verification process again. PECUNPAY shall not be held liable for any loss that may arise due to failure to maintain the information up to date.



2.13. MINORS OR PERSONS WITH LIMITED CAPACITY TO ACT

Minors, persons subject to protection and, in general, persons with limited capacity to act, must declare that circumstance and, in turn, produce the documentation that enables them to obtain the card.

PECUNPAY shall not be held liable for breach of that obligation to the extent that it has observed the legally required precautions to check the identity and particulars of the del HOLDER.

2.14. USE ABROAD

In order to debit the sums arising from use of the card abroad, the exchange to euros shall be applied to the currency of the country of origin of the relevant transaction on the day when PECUNPAY has settled the amount of the transaction.

The euro currency exchange shall be increased by the commissions that PECUNPAY may have established on transactions performed abroad.

The HOLDER shall be subject to the current legislation that limits the limits fixed by the monetary authorities for expenses abroad, as well as the regime on exchange concern, and on the mandatory declarations that must be made. The HOLDER shall be held liable for breach of those regulations, not being able to hold PECUNPAY in any way liable. The expenses arising, if appropriate, must be justified by the HOLDER to the authorities who may require such, without the possibility of PECUNPAY being held in any way liable for breach by the HOLDER.

2.15. PERSONAL IDENTIFICATION NUMBER (PIN)

PECUNPAY shall provide a Personal Identification Number (PIN) on issuing the card, that the HOLDER may change if necessary, and that shall be required for any use of the card, by the provider of the goods or service, in order to prove that they are the legitimate HOLDER.

The PIN shall be requested by the HOLDER through the relevant web page for each product, in the "client area" section, except when the product subscribed is a gift, instant or virtual card, in which case it shall be provided by the channels that PECUNPAY makes available to the client in each case.

If the sole administrator provided by the payment service user is incorrect, the provider shall not be held liable for non-execution or defective execution of the payment operation.

2.16. OBLIGATIONS OF THE HOLDER

The HOLDER is bound to:

- a) Fulfil the conditions for use stipulated in this agreement and, in general, to use the payment instrument pursuant to the conditions that regulate its issue and use.
- b) Admit the foregoing as receipts, whether performed by the HOLDER, or by third parties, with or without their authorization.
- c) Immediately notify PECUNPAY of any irregularity in the records of operations that are performed with the card.
- d) Respond for the veracity and maintain its data up-to-date.
- e) Fulfil the demands made by PECUNPAY in a timely and correct manner.
- f) Immediately sign the card if there is a space provided for the purpose.
- g) Guarantee the security of use and disposal of the card, especially, to keep the Personal Identification Number secret and, in general, any personalized security credential.
- h) Immediately notify PECUNPAY of loss, missing, stolen, undue appropriation or forgery of the card, on the telephone numbers provided on the card itself.
- i) Destroy or provide PECUNPAY the card that has expired or been replaced.

2.17. OBLIGATIONS OF PECUNPAY

PECUNPAY is bound to:

- a) Cancel expired cards, as well as those denounced as being destroyed, stolen or missing.
- b) Maintain the secrecy of the Personal Identification Number.
- c) Inform the HOLDERS of the state of the accounts and statements, of movements performed through the card and to resolve any doubts that may arise.

- d) Abstain from sending payment instruments that have not been requested, except in the event of having to substitute a payment instrument already delivered to the payment service user.
Such substitution may be due to inclusion of a payment instrument with new functions not specifically requested by the HOLDER. The substitution shall be performed free of charge to the HOLDER.
- e) Guarantee that, at all times, adequate, free means are available to allow the payment service user to make the notification in the case of missing, stolen or unduly appropriated payment instruments, or their unauthorized use.
- f) Guarantee that, at all times, adequate, free means are available to allow the payment service user to request unblocking or replacement of the payment instrument, in the event of the reasons to block its use having ceased.
- g) Prevent any use of the payment instrument once the user has notified it of a missing or stolen payment instrument or its authorized use.

2.18. EXEMPTION FROM LIABILITY

PECUNPAY shall be exempt of liability with regard to operations that, even when being against the will of the orderers, have been performed as a consequence of an order received by PECUNPAY for authentication of which the established security requisites have been fulfilled.

Use of the PIN by a person other than the HOLDER presupposes severe negligence or, if appropriate, fraud by that person.

Notwithstanding adopting the measures, it deems appropriate, PECUNPAY shall be waived liability in the case of your card being declined by any of the stores, banks and ATMs that undertake to sell goods or provide services, or due to incidents of a technical or operating kind at automatic tellers.

PECUNPAY shall also not be held liable for incidents and responsibilities that may arise from operations performed between the establishment and the HOLDER of the card.

PECUNPAY excludes the Visa Global Zero Liability Policy from its scope of application, submitting to the European regulations on that matter.



The orderer's liability regime shall be applicable in cases of unauthorised payment operations that, in each case, are regulated by the applicable legislation on the matter. Specifically, HOLDERS without consumer or micro-company status under the terms established in Royal Decree Act 19/2018 of 23rd November, on payment services and other urgent measures in financial matters, shall be bound to bear losses arising from unauthorized payment operations arising from use of a missing or stolen payment instrument, or one unduly appropriated by a third party, while PECUNPAY is not informed of the loss, theft or undue appropriation of the payment instrument.

Finally, PECUNPAY accounts may only be credited in euros. Under no circumstances will it be possible to deposit cryptocurrencies, and PECUNPAY shall be exempt from any type of liability related to the same.

2.19. REIMBURSEMENT

At any time, PECUNPAY shall reimburse, exclusively when requested by the HOLDER, the monetary value stored in their payment account. In any event, the HOLDER must address a reimbursement request to PECUNPAY along with the original of the card through the channels enabled for the purpose.

By default, the electronic money shall be reimbursed by issuing a new electronic money card, pursuant to the schedule of commissions approved by PECUNPAY, in the name of the HOLDER, except for indication to the contrary, in which case the HOLDER shall bear the expenses generated as a consequence of the reimbursement and the commissions accrued.

In cases in which the HOLDER asks for its reimbursement and this is not performed by issuing a new card, the issuer shall receive a reimbursement commission recorded under the specific conditions of each product, as well as any kind of expenses generated as a consequence of processing and performance of the reimbursement.

The issuer may only receive such commissions when the agreement sets an end date and the HOLDER has terminated the agreement prior to that date.

Without prejudice to the foregoing, the orderer shall not be entitled to reimbursement when:



- a) the orderer has given their consent to execution of the payment operation directly to the payment service provider, and
- b) the payment service provider or the beneficiary has provided or made the information on the future payment transaction available to the orderer, in the manner agreed, at least four weeks prior to the date foreseen.

Moreover, that of PECUNPAY shall be excluded in the case of unauthorized payment operations, if the payment instrument is used anonymously, or the payment service provider is unable, for reasons inherent to the actual payment instrument, to prove that the payment operation has been authorized, pursuant to the terms set forth in Article 34.2.a) of Act 19/2018.

Likewise, PECUNPAY would not have to prove, in such cases, that the payments made have been made due to an authentic order, if the payment instrument is used anonymously or the payment service provider is unable, due to other reasons intrinsic to the actual payment instrument, to prove that the payment operation has been authorized, as well as thus determined in Article 34.2.b) of Act 19/2018.

2.20. CONSULTING STATEMENTS AND MOVEMENTS

PECUNPAY accepts exclusive liability for the veracity and exactness of the information on the account statements managed by it and never for information that any other company or third party unrelated to PECUNPAY may provide the HOLDER by any means, in the event of there being discrepancies regarding the information requested.

3. APPLICABLE LAW AND SUBJECTION TO JURISDICTION

This Agreement shall be interpreted and fulfilled under its own terms and, in everything not foreseen, shall be governed by Spanish law on the matter, abiding by the obligations and responsibilities of the parties.

The parties are subject to the jurisdiction of the Courts and Tribunals of Madrid, the Capital, in any matter related to interpretation, fulfilment or performance of this Agreement, specifically renouncing any own jurisdiction to which they may be



entitled, except if the HOLDER were to have consumer status, in which case the rules on determination of competence regulated in the legislation in force shall apply.

And in witness whereof, the parties sign this Electronic Money Service Provision Agreement.

PECUNPAY, in its capacity as offeror, has specifically and previously informed the HOLDER and, if appropriate, those ACTING, as parties adhering, of the existence of the general conditions stated in this document.