

PAYMENT SERVICES TERMS AND CONDITIONS

These terms and conditions comprise the agreement between Wallester and the Client in connection with the virtual payment account Wallester will open to the Client and Card related to this payment account concluded by the Partner as the representative of Wallester under separate agreement between Wallester and the Partner.

1. DEFINITIONS

1.1. The Terms and Conditions use the definitions below:

- 1.1.1. **Account** means virtual account held or to be held in the Wallester system in the name of the Client, the number of which is or shall be specified in the application form for the Card.
- 1.1.2. **Agreement** means an agreement (separate agreement or part of other services agreement) concluded between Partner and the Client regarding the provision of partners services. Payment Service Terms and Conditions the Partner shall incorporate in its own agreement templates, forms etc.
- 1.1.3. **Authentication** means the performance of such operations which make it possible to identify the Cardholder and/or establish the validity of the payment instruments issued to the Cardholder. 1.1.4. **Authorisation** means the performance of such operations by which the Cardholder confirms his will to perform certain operations.
- 1.1.5. **Available Funds** means the amount of funds available in the Account for Operations. 1.1.6. **Card** means a payment instrument that uses the Visa network and is branded by Visa, which is owned by Wallester and issued by Wallester in co-operation with Partner and which the Cardholder may use to perform Operations.
- 1.1.7. **Cardholder** means a person who is at least 7 years old whom the Client has given permission to use a Card on behalf of the Client within the limits specified in the Agreement. The Client will be responsible for any Operations Cardholder is performing with the Card.
- 1.1.8. **Client** means a customer of Partner corresponding to the Partner's and Wallester's requirements, who is at least eighteen (18) years old and applies for a Card for his related person (Cardholder). 1.1.9. **Client services can we contacted on:**
Email: hello@mymonii.com
Post: Sluseholmen 1, 1st floor 2450 Copenhagen SV
- 1.1.10. **Imperative Norms** are legal provisions contained in legislation that cannot be derogated from by agreement in favour of Wallester.
- 1.1.11. **Means of Authentication** means information, object, attribute, or other means that enables the Cardholder to Authenticate himself, prove the validity of the Card, or authorise certain operations, for example, a one-time authentication code, a reusable PIN code (personal identification number), the Card.
- 1.1.12. **Operation** means using the Card in a Terminal to pay for goods and/or services or obtain information, except cash withdrawal using ATM.
- 1.1.13. **Payment Services Terms and Conditions** means this document, which applies to use of Card and Account and stipulates the rights and obligations of Wallester and the Client in the provision of services by Wallester to the Client.
- 1.1.14. **Partner** means MyMonii ApS (registration number 37231436), the registered office at Sluseholmen 1, 2450 Copenhagen, Denmark.
- 1.1.15. **Partner's Website** means www.mymonii.com.
- 1.1.16. **Strong Authentication** means authentication based on at least two elements that fall into the following categories: knowledge (something known only to the Cardholder), possession (something that only the Cardholder is in possession of), or attribute (something that is specific to the Cardholder), which are independent of each other so that a breach of one of them would not compromise the credibility of the other, and the structure of which allows to protect the confidentiality of the authentication data.
- 1.1.17. **Terminal** means an ATM, payment terminal, or any other system (incl. Internet environment) through which the Cardholder can perform Operations.
- 1.1.18. **Visa** means International Card Organisation Visa Europe Ltd.

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

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2. WALLESTER'S RIGHTS IN PREVENTION OF MONEY LAUNDERING AND TERRORISM FINANCING

2.1. In preventing money laundering and terrorist financing, Wallester and the Partner have the following rights:

2.1.1. To ask upon conclusion of the Agreement or in the performance of the Agreement additional information concerning the Client and/or the Cardholder;

2.1.2. To regularly verify the information forming the basis for identification of the Client and/or the Cardholder and to request the Client and/or the Cardholder to submit additional documents; 2.1.3. To identify the Client, the Cardholder and/or the beneficial owner at any time chosen by Wallester, including when Wallester has doubts regarding the accuracy of the information received during the initial identification;

2.1.4. To impose temporary or permanent restrictions on Operations;

2.1.5. To request documents and information concerning the activities of the Client and/or Cardholder, including information on the purpose and nature of the transaction, and the origin of the Client's assets;

2.1.6. To request from the Client documents forming the basis for a transaction, including information or documents concerning the counterparty of the transaction, the beneficial owner, or other persons involved in the transaction;

2.1.7. To request the Client and/or the Cardholder to provide any other information and perform any other acts which Wallester deems necessary for the implementation of its anti-money laundering and counter-terrorist financing measures.

2.2. Wallester has the right to refuse to execute Operations if the Client and/or the Cardholder does not comply with the requirements set out in Clause 2.1.

3. USE OF THE CARD

3.1. Only the Client and the Cardholder have the right to perform Operations with the Card. 3.2. Upon issuance of the Card, the Client shall be provided with personal Means of Authentication (e.g. PIN code), which shall be deemed to be the Client and/or Cardholder's signature in performing the Operations. 3.3. At the Client's request, Wallester has the right to send the Card and the Means of Authentication by post to the address notified to Partner by the Client. Upon receipt of the Card, the Client is obliged to make sure that the envelope with the Card and its Means of Authentication have not been opened nor damaged. The Card is activated either in the self-service environment on the Partner's Website or in another manner agreed with the Client.

3.4. The Cardholder may start performing Operations once the Card has been activated. 3.5. The Cardholder has the right to perform Operations within the amount and limits stipulated in the Agreement and only in Terminals marked with the Visa logo.

3.6. When using the Card, the Cardholder is required by Wallester to use Strong Authentication, except within the limit prescribed for Operations performed with a Near Field Communication device. 3.7. If the Cardholder has given his consent to the performance of the Operation, the Cardholder shall not have the right to be refunded for the Operation, unless the person who provided the corresponding service agrees to the refund of the amount paid for the Operation.

3.8. At the request of the person servicing the Card, the Cardholder is obliged to present an identity document and agree to the recording of the document particulars.

3.9. The Cardholder accepts that all Operations performed by the Cardholder and/or by using the Means of Authentication of the Card or by entering the required particulars in the Internet environment and/or by touching the Near Field Communication device are valid for Wallester and shall be executed by Wallester.

3.10. Wallester has the right to refuse to execute the Operation performed by the Cardholder if:

3.10.1. The Card is invalid or closed or the use of the Card is blocked;

3.10.2. The Operation amount and/or limit (including the Operation fees and expenses) exceeds the Available Funds and/or limit stipulated in the Agreement;

3.10.3. On any other basis arising from the Payment Services Terms and Conditions or the legislation. 3.11. Wallester has the right to block the use of the Card until the circumstances have been verified if: 3.11.1. Wallester has learned about a circumstance on the basis of which it can be reasonably concluded that the Card is available and/or its Means of Authentication are known to a person who does not have the right to use the Card;

3.11.2. The use of the Card may be associated with fraud on the part of the Cardholder; 3.11.3. The Client or the Cardholder does not perform the obligations proceeding from the Agreement and/or Payment Services Terms and Conditions;

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3.11.4. The Client or the Cardholder have not used the Card for at least six (6) consecutive months; 3.11.5. There are another grounds for blocking proceeding from the Agreement, the Payment Services Terms and Conditions, or legislation.

3.12. If the basis for blocking the Card pursuant to Clause 3.11 does not cease to exist or there exists any other basis for closing the as specified in the Agreement, Wallester has the right to close the Card and/or the Account.

3.13. The Client and/or the Cardholder has the right to request that the Card be blocked and/or closed at any time.

3.14. A blocked, closed, or invalid Card may not be used.

3.15. Unless otherwise provided by the Imperative Norms, Wallester shall not be liable for any damage caused to the Client and/or the Cardholder or any other third party by Wallester' blocking the use of the Card or closing the Card in accordance with the Payment Services Terms and Conditions. This shall also be the case if Wallester blocks the use of the Card in good faith based on incorrect information.

3.16. Wallester has the right to bring in third parties for executing Operations.

3.17. Wallester has the right to determine the Card limits and the minimum and maximum amount of a one off Operation. Partner shall have the right to set other limits for its Client, provided that it does not contradict minimum and maximum limits set by Wallester.

3.18. When using the Card, the fees related to the Operations are also taken into account, in particular, but not limited to, the fee for requesting a limit query and/or viewing a statement of Operations via an ATM, as well as an additional fees and conversion fees calculated by Visa. Claims for Operations outside the euro area will be received by Wallester from Visa in euros or converted into euros.

3.19. The Cardholder shall inform the Partner of any malfunctions or disturbances that prevent carrying out the Operation.

3.20. The Card has a fixed term and is valid until the date indicated on the Card.

4. SECURITY REQUIREMENTS FOR USING THE CARD

4.1. The Client shall:

4.1.1. Sign the Card by hand upon receipt;

4.1.2. Use the Card and make sure that the Cardholder uses the Card in accordance with the Payment Services Terms and Conditions including the following requirements:

4.1.2.1. Make every effort to protect the Card from mechanical damage, high temperature, electromagnetic exposure, copying, modification etc.;

4.1.2.2. Not pass the Card over to a third party (third parties), except to the person accepting the payment for the duration of an Operation;

4.1.2.3. Use the Card only in Terminals marked with the Visa logo and follow the instructions given by the Terminal or written on it when performing Operations. Wallester shall not be liable for any damage caused by a breach of this Clause of the Payment Services Terms and Conditions;

4.1.3. Not use the Card for illegal purposes and in manner, including the purchase of goods and services that are prohibited by applicable law;

4.1.4. Immediately report any errors or disruptions hindering the performance of Operations; 4.1.5. Perform other obligations arising from the Payment Services Terms and Conditions or the legislation. 4.2. In order to ensure the security of Operations, the Client undertakes to periodically change the Means of

Authentication of the Card if the respective procedures and periods have been established by Wallester.

4.3. The Client and the Cardholder are obliged to ensure that no person who does not have the right to use the Card comes into possession the Card and/or its Means of Authentication. The Client and the Cardholder

shall make every effort to keep the Card and/or its Means of Authentication secure, including shall memorise the Means of Authentication, shall not record the Means of Authentication on any data carrier, and shall keep the Means of Authentication with care preventing their use by third parties (including shall destroy the document containing the Means of Authentication promptly once they have been memorised). 4.4.If the Card is unauthorised 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 Client is obliged to promptly report the incident using the phone number and the business hours shown on the Partner's Website. 4.5.Upon receipt of the information specified in Clause 4.4, Wallester shall make every effort to stop further use of the Card (incl. close the Card).

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4.6.Wallester and/or another 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 Wallester and/or the person servicing the Card has doubts about the user's identity.

4.7.The Client's and the Cardholder's ability to use the Card may be interrupted from time to time, for example, when Wallester or the Partner needs to maintain its systems. Please contact Customer Service through the Partner's Website to let Wallester know of any problems you may encounter while using your Card or Account.

5. USE OF THE ACCOUNT

5.1.Wallester opens virtual account in the Wallester system in the name of the Client only for the purpose to execute the Operations with the Card.

5.2.In the Account Wallester reflects the Client's funds and the Operations related to the funds held in the Account.

5.3.The Client can add funds to the Account only via Partner's Webpage and only in the amount corresponding to the amount of future Operations performed with the Card. All the funds transferred by the Partner to the Account may be used only for the settlement of the Operations performed with Cards.

5.4.Funds held in the Account are not covered by the Financial Services Guarantee Scheme. It is not allowed to hold in the Account funds exceeding the value of future Operations.

5.5.Wallester shall keep the funds of the Client entrusted to Wallester in connection with the provision of payment services separate from its own funds.

5.6.Wallester shall not pay interest on the Client's funds that are entrusted to Wallester and held in the Account.

5.7.If the Available Funds are not enough to perform an Operation, some merchants will not allow the combined use of the Card with other payment methods.

5.8.The value of all Operations performed and all fees payable by the Client for the Operations as indicated in the Partners price list will be deducted from the Available Funds.

6. INFORMATION AND SUBMISSION OF COMPLAINTS ABOUT OPERATIONS PERFORMED

6.1.Where necessary, Wallester shall, through Partner, provide a statement of the Cardholder's Operations and related expenses to the Client in the self-service environment on Partner's Webpage. 6.2.The Client or the Cardholder is obliged to check the accuracy of the Operations performed. Any complaints about unauthorised and/or improperly executed Operations shall be submitted in a format enabling written reproduction promptly but no later than within the term stipulated in the applicable enactments. 6.3.If the Client or the Cardholder has authorised the Operation without knowing the exact amount, the Client has the right to file a complaint to or claim refund of the Operation amount directly from the recipient of the payment resulting from the Operation, instead of Wallester.

6.4.Any other complaints and disputes between the Client and Wallester shall be settled by negotiation. If, in settling their differences concerning the Payment Services Terms and Conditions, Wallester and the Client fail to reach an agreement, the dispute shall be resolved by the court for the area where Wallester has its registered office.

6.5.The Client confirms that he agrees that the contractual relations arising from the Agreement and these Payment Services Terms and Conditions shall be governed by the laws of the Republic of Estonia and that disputes shall be settled by the Estonian unless it is not in contrary to Imperative Norms.

7. LIABILITY

- 7.1. Wallester and the Client and/or the Cardholder shall be liable for breaching their obligations in accordance with the provisions of this Payment Services Terms and Conditions and legal enactments.
- 7.2. Where an unauthorised payment has been made by using the lost or stolen Card and/or the Means of Authentication, or where the Card and/or the Means of Authentication have been used in any other unlawful manner and the Cardholder has not properly kept the Card and/or the Means of Authentication and there are no statutory circumstances excluding liability, the Client and the Cardholder shall be liable for any damage caused until the acceptable notification to Wallester, but not exceeding the amount of 50 euros. This amount limit shall not apply if an unauthorised payment involves fraud on the part of the Client or the Cardholder or if the Client or the Cardholder intentionally or with gross negligence breached the following:
- 7.2.1. The obligation to use the Card and/or the Means of Authentication in accordance with the terms and condition for their issue and use, including the obligation to make every effort to protect the Card

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and/or the Means of Authentication enabling its use as from the receipt of the Card and/or the Means of Authentication;

- 7.2.2. The obligation to promptly after learning of the relevant incident report the loss, theft, and unauthorised or incorrect use of the Card and/or the Means of Authentication;
- 7.2.3. One or more conditions for issuing or using the Card and/or the Means of Authentication.
- 7.3. Wallester and Partner shall not be liable for third parties involved in performing Operations, for goods or services paid by the Card, and in cases where the Card is refused to be accepted for the performance of an Operation.
- 7.4. Partner shall be solely liable to the Client for the fulfilment of Partner's obligations. In no case shall Wallester be liable for Partner if Partner fails to fulfil its contractual obligations.

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

- 8.1. The card is valid until the last day (inclusive) of the calendar month specified on the Card. 8.2. Upon expiry of the validity of the Card, Wallester has the right to prepare a new Card. Wallester and/or Partner shall inform the Client of the time and/or manner of receiving the new Card. 8.3. Wallester has the right not to prepare and/or issue a new Card upon expiry of the validity of the Card or when the Client applies for a new Card (replacement card) if the Client and/or the Cardholder has breached any obligation or condition for using the Card arising from this Payment Services Terms and Conditions or any other agreement concluded with Partner, or if the Client or the Cardholder no longer meets the requirements set by Wallester or the Partner.
- 8.4. If the Client does not want a new Card, the Client shall, through Partner, inform Wallester thereof in writing or in any other manner accepted by Wallester at least 45 (forty-five) days before the last day of the month marked on the Card.
- 8.5. If the Client does not accept the Card and/or the Card is not activated within three (3) months from the date of preparation of the Card, Wallester has the right to close and destroy the Card without refunding any service charges.
- 8.6. The Client undertakes not to use the Card and not permit the Cardholder to use the Card that is invalid, closed or otherwise unfit for use and shall physically destroy such Card within three (3) days after it was closed or became invalid or unfit for use.
- 8.7. Wallester shall close the Account related to the Card upon expiry of the validity of the Card if new Card will not be issued to the Client.

9. ENTRY INTO FORCE, AMENDMENT AND TERMINATION

- 9.1. The Payment Services Terms and Conditions shall come into force as from its signing and has no fixed term.
- 9.2. Wallester has the right to unilaterally amend the Payment Services Terms and Conditions by giving the Client at least two (2) months' notice thereof. Within these two (2) months, the Client has the right to terminate the Payment Services Terms and Conditions with immediate effect and free of charge provided that all the obligations arising from the Payment Services Terms and Conditions have been fulfilled. If the Client has not terminated Payment Services Terms and Conditions within the period specified above, he shall be deemed to have accepted the amendments.
- 9.3. The Client has the right to terminate the Payment Services Terms and Conditions by giving Wallester at

least one (1) month's ordinary notice thereof.

- 9.4. Wallester has the right to terminate the Payment Services Terms and Conditions by giving the Client at least one (1) month's ordinary notice thereof.
- 9.5. Wallester has the right to terminate the Payment Services Terms and Conditions as an extraordinary remedy without giving advance notice if:
- 9.5.1. The Client and/or the Cardholder has provided false information to Wallester and/or Partner when applying for the Card or has failed to provide information known to the Client and/or the Cardholder affecting the performance of the Payment Services Terms and Conditions;
- 9.5.2. The Client has failed to fulfil his payment obligation owed to Partner within an additional term of fourteen (14) days given to the Client and Partner has made a relevant request;
- 9.5.3. The Card issued hereunder has been closed and/or blocked for at least four (4) consecutive months;
- 9.5.4. The Card expires and the Cardholder does not accept the new Card from Wallester within the period stipulated in Clause 8.5 (incl. does not activate the new Card);
- 9.5.5. The Card has not been used for Operations for six (6) consecutive months.

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- 9.6. In addition to the cases stipulated in the Payment Services Terms and Conditions, Wallester has the right to terminate the Payment Services Terms and Conditions as an extraordinary remedy without giving advance notice on other statutory grounds.
- 9.7. The Client may withdraw from the Payment Services Terms and Conditions within fourteen (14) days after signing the Payment Services Terms and Conditions by sending a written notice of withdrawal to the Wallester's address specified in the Payment Services Terms and Conditions, before expiry of the term of withdrawal.
- 9.8. The termination of the Payment Services Terms and Conditions shall not affect the collectability or satisfaction of financial claims arising prior to the termination of the Payment Services Terms and Conditions.

10. FINAL PROVISIONS

- 10.1. Wallester and the Client undertake not to disclose any information concerning the conclusion or performance of this Payment Services Terms and Conditions to third parties, except where it is necessary in the circumstances of processing the Card or Operations, or where it has been agreed so herein. Wallester and Partner have the right to exchange any information between them regarding the Payment Services Terms and Conditions, Operations, the Card, the Client and/or the Cardholder and process relevant data in order to provide the service to the Client and/or the Cardholder hereunder.
- 10.2. Wallester has the right to disclose information about Operations, the Card, the Client and/or the Cardholder to third parties whose right to receive information arises from legal enactments and/or Wallester's principles of processing client data.
- 10.3. The specific terms and conditions for processing the Client's data are stipulated in the Privacy Policy available on Wallester's website www.wallester.com.
- 10.4. Supervision over Wallester's activities shall be carried out by 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).