

TERMS AND CONDITIONS OF PAYMENT CARDS

1. General Provisions

These Terms and Conditions of Payment Cards constitute a legally binding agreement between the Card Issuer (as defined below) and you ("Cardholder") which enters into force on the date the Cardholder signs a confirmation to be bound under this Agreement (by hand or electronic means) and remains in force an indefinite period of time unless it is terminated following the provisions set forth herein.

Vault Fintech Solutions s.r.o. ("Partner") represents Card Issuer in the relationships with the Cardholder. Terms and conditions for financial services provided to the Client/Cardholder other than set out in these Payment Card Terms and Conditions are governed by the General Terms and Conditions ("Terms and conditions"), which are available at <https://www.enfineo.com/> and/or in the App.

2. Definitions

2.1. The following definitions are used:

2.1.1. Account – an account opened and maintained for the Client;

2.1.2. Application – an application submitted to Card Issuer by the Client in order to order the Card;

2.1.3. Business Day(s) – any day other than a Saturday or a Sunday or a public or bank holiday in Lithuania;

2.1.4. Card – a payment instrument which has been issued by the Card Issuer to the Cardholder and owned by the Card Issuer. The term may refer to both physical items such as plastic or metal cards and sets of data such as virtual cards or digital cards (tokens);

2.1.5. Card Data - includes the name of the Cardholder, the number, validity period, and security feature (e.g., CVV code) of the Card.

2.1.6. Card Issuer – any bank or financial institution that is a member of a Card Association and issues a Card. In the relationship with the Client, Reap Technologies Limited is the Card Issuer;

2.1.7. Cardholder – a person to whom the Card is issued to and who is authorized to use the card. In the context of this Agreement the Cardholder and the Client can be the same person;

2.1.8. Client – means a customer of Partner, natural person or legal entity accepting the Partner's Terms and Conditions and its integral parts;

2.1.9. Fees – fees for issuing a Card, currency exchange, operations fees and Payment Transactions, including but not limited to. Fees and limits are publicly available in the App and/or at .

2.1.10. Directive 2015/849 – on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC;

2.1.11. Partner – a third-party with whom Card Issuer has agreed to cooperate in the Distribution of Cards;

2.1.12. International Card Organization – international payment card organizations VISA

International;

2.1.13. Means of Authentication – the Cardholder data, the Card data (PAN, CVC2 or CVV2, expiration date), PIN code and/or other means provided to the Cardholder by the Card Issuer that enable the Cardholder to be authenticated and operations initiated, including, but not limited to remote Payment Transactions initiated online;

2.1.14. Payment Transaction – deposit, transfer or withdrawal of funds initiated by the Payer, on behalf of the Payer or the Payee, regardless of the responsibilities of the Payer and the Payee underlying the operation;

2.1.15. Terms and Conditions of Payment Cards / Agreement – agreement concluded between the Client and Card Issuer;

2.1.16. Payee – natural or legal person who is the recipient of funds;

2.1.17. PIN – Personal Identification Number;

2.1.18. System – an electronic system used for the provision of services accessible via means of remote communication or the Internet.

2.1.19. Reap Technologies Limited - a company incorporated in Hong Kong with company registry number 2714427.

2.1.20 Virtual Card – a Card consisting of digital Card Data, and not having a physical body.

2.2. Other terms and acronyms shall have the same meaning as defined in the Partner's Terms and Conditions.

3. Client's obligations

3.1. The Client has the following obligations:

3.1.1. to observe the procedures and instructions provided by Card Issuer and requirements described in the General Terms and Conditions and its integral parts;

3.1.2. to inform Card Issuer of any malfunctions that prevent performing Payment Transactions;

3.1.3. to hold sufficient amount of Funds on the Account to settle Commission Fees and carry out Payment Transactions;

3.1.4. to immediately but no later than in 5 (five) Business Days notify Partner if any material information on the Cardholder has changed;

3.1.5. inform and ask the Partner to block the Card immediately after the Card was stolen, lost, third-parties have learned the Means of Authentication.

4. Card issuing

4.1. To receive the Card, the Client must submit an Application to Card Issuer via the System or a Partner.

4.2. Card Issuer, after accepting the Client's Application, shall issue a Card. If the Client requests, Card Issuer may issue multiple Cards. Card Issuer shall solely at its own discretion determine the total number of issued Cards.

4.3. At the Client's request, the Card may be issued not only to the Client, but also to another person indicated by the Client with an approval of the Client, i.e. a Cardholder. If the Client requests to issue a Card to another person, the Client must inform the Cardholder of the conditions set in the Agreement.

4.4. The Cardholder, after issuing the Card shall be provided with unique Means of Authentication (e.g. CVV code, and/or PIN code for the Chip&Pin Card). Such Means of

Authentication are considered as the Cardholder's signature in order to perform Payment Transactions. The use of the Means of Authentication shall mean the consent and authorization to perform Payment Transactions.

4.5. The Cardholder shall not disclose Means of Authentication to third-parties.

4.6. Card Issuer has the right to send the Card and the Means of Authentication by post or through Card Issuer authorized person. Upon receipt of the physical Card, the Cardholder is obliged to make sure that the envelope with the Card and its Means of Authentication have not been opened nor damaged. The physical Card is activated either in the App of the Partner or in the other environment provided by the Partner.

4.7. The Virtual Card consists only of the Card Data, the physical card is not issued. The transfer of Card Data and activation takes place in the App or in the other environment provided by the Partner.

4.8. The Cardholder may start performing Operations once the Card has been activated.

5. Card payments

5.1. Only the Cardholder has the right to perform Payment Transaction with the Card.

5.2. Payment Transaction may be performed by the Cardholder:

5.2.1. immediately after a virtual Card is issued;

5.2.2. only after a physical Card in accordance with the received instructions has been activated.

5.3. The Cardholder may perform Payment Transaction only within the amount located on the Account and in accordance with the Card usage limits (daily, weekly, monthly maximum amount for Payment Transactions) indicated in the Agreement. Card Issuer reserves the right to determine Card usage limits.

5.4. Card Issuer assumes that all Payment Transactions are consented to, authorised and initiated by the Cardholder, unless proven otherwise.

5.5. The use of the Card or Means of Authentication to initiate a Payment Transaction shall be considered as an authorisation and consent to carry out the Payment Transaction. Unless established differently for the protection of consumer rights, if the Cardholder provides consent to perform a Payment Transaction, the Cardholder is not entitled for a refund unless the Payee agrees to refund the transferred amount to the Cardholder.

5.6. Payment transactions initiated using the Card will be executed in the Account according to the Agreement and General Terms and Conditions, its integral parts and the applicable law.

5.7. Payment Transaction performed by the Cardholder using the Card may be declined if:

5.7.1. the Card is invalid or blocked (in accordance with Section 7);

5.7.2. Card Issuer has closed, suspended or restricted the use of the Client's Account;

5.7.3. the amount of Funds needed to perform the Payment Transaction exceeds the available amount of Funds on the Client's Account;

5.7.4. any other basis which arises from the Agreement or legal acts or the Client is suspected of fraud/illegal activities.

5.8. Card Issuer reserves the right to use third-parties provided services in order to ensure the execution of Payment Transaction or any other services.

5.9. At the request of the Partner and/or Card Issuer, the service provider (e.g. e-shops) may refuse to accept payment with the Card.

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

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

5.12. Card Issuer has the right to determine the Card limits and the minimum and maximum amount of a one-off Payment Transaction. Partner shall have the right to set other limits for its client, provided that it does not contradict minimum and maximum limits set by Card Issuer.

6. Requirements for ensuring a secure Card usage

6.1. The Cardholder ensures:

6.1.1. to active the physical Card before usage. This process has to be proceeded after receiving the physical Card. The Cardholder shall be liable for any damages to the Card due to premature activation or not following the Card activation instructions.

6.1.2. to protect the physical Card from any physical damage including copying, modification etc.;

6.1.3. not to provide the Card to third-parties unless the third-party is accepting the payment;

6.1.4. not to use the Card for illegal activities, including purchases of goods/services which are prohibited by applicable law;

6.1.5. to immediately report any malfunctions which may influence the performance of Payment Transactions;

6.1.6. to follow any other obligations stated in the Agreement.

6.2. The Cardholder has the obligation to keep the Card and the Means of Authentication secure. The Cardholder shall restrain from recording the Means of Authentication on any information carriers which may be used by third-parties in order to gain access to the Card or the Means of Authentications.

6.3. Card Issuer upon receiving information that the Card is used by third-parties and not by the Cardholder shall take necessary measures to block the Card.

6.4. If a third party has learned the Card Data and in any other case when there is a risk of a third party using the Card, the Cardholder shall immediately inform the Partner by using the phone number and the business hours shown on the Partner's Website and/or the App.

7. Validity and Card blockage

7.1. The Card is valid inclusively until the last day of the calendar month stated on the Card. As soon as the next calendar month begins after the calendar month stated on the Card, the Card shall be deemed invalid.

7.2. If the Account was closed, the Card is considered expired (invalid) and, therefore, no longer valid from the moment the Account was closed.

7.3. In order to verify circumstances of Card use, Card Issuer reserves the right to block the usage of the Card if:

7.3.1. Means of Authentication have been disclosed to persons who have no right to use the Card;

7.3.2. the Account is closed, suspended or restricted;

7.3.3. Cardholder's activities performing Payment Transactions may be associated with fraud or any other illegal activities;

7.3.4. obligations are not duly performed by the Cardholder;

- 7.3.5. other grounds which are deemed important for blocking the Card.
- 7.4. If reasons for Card blocking remain, Card Issuer has the right to block the Card.
- 7.5. Cardholder has the right to request the Card to be blocked at any time.
- 7.6. In events when the Cardholder enters the PIN incorrectly three times in succession, the physical Card will be blocked. In such case the Cardholder shall inform Card Issuer or the Partner immediately.
- 7.7. Card Issuer shall not be liable for any type of damages caused to the Cardholder or other third-parties for Card blockage, unless legal acts determine otherwise.

8. Card Issuer rights in conjunction with prevention of money laundering and terrorism financing

- 8.1. Card Issuer in accordance with Directive 2015/849 and implementing legislation has the following rights:
 - 8.1.1. to exchange information and documents of the Cardholder to ensure the prevention of money laundering and terrorist financing;
 - 8.1.2. to regularly verify the information on identification of the Cardholder and at any moment request the Cardholder to submit additional documents;
 - 8.1.3. to apply temporary or permanent restriction on Cardholder's performing Payment Transactions;
 - 8.1.4. to request documents and information of any kind regarding the Cardholders activities;
 - 8.1.5. to request documents and information of any kind regarding persons involved in the transaction;
 - 8.1.6. to request any other type of documents and information which are required by Card Issuer to ensure the duty in prevention of money laundering and terrorism financing;
 - 8.1.7. to refuse the execution of Payment Transactions if the Cardholder does not comply with the requirements preventing money laundering and terrorist financing.

9. Liability

- 9.1. The Cardholder is liable for the breach of obligations stated in the Agreement, General Terms and Conditions, its integral parts or any other legal acts.
- 9.2. Card Issuer shall not be held liable for the involvement of third-parties in processing the Payment Transactions. Card Issuer does not take responsibility of third-parties for the refusal to accept the Card in order to pay for goods or services.

10. Fees

- 10.1. The Cardholder shall pay Fees for the issuance of the Card including postal expenses described in the App and/or at <https://ebank.enfineo.com/faq> or otherwise agreed between the Parties.
- 10.2. All Fees for the Payment Transactions shall be debited by Card Issuer or Partner from the Account.
- 10.3. Currency conversion fees are specified in the Cardholder's Account and currency exchange is based on the exchange rate of International Card Organizations that are publicly available and are valid at the time of conversion.

10.4. Card Issuer decision to block the Card shall not be considered as termination of the Agreement and General Terms and Conditions or other integral parts. Therefore, the act of blocking of the Payment Card, i.e. refusal to carry out Payment Transactions, shall not free the Cardholder from Commission Fee calculation of provided services or lift the obligation to pay calculated Commission Fees.

11. Final provisions

11.1. All relationships between the Client, the Cardholder, the Partner and Card Issuer are governed by the laws of the Republic of Lithuania.

11.2. Card Issuer has the right to disclose information about the Payment Transactions performed by the Cardholder to third-parties, who under legal acts have the right to receive such information.

11.3. Agreement may be amended or terminated by giving the Client at least 60 (sixty) day written notice thereof. Within these 60 (sixty) days, the Client has the right to terminate Agreement with immediate effect and free of charge provided that all the obligations arising from the Payment Card Terms and Conditions have been fulfilled. If the Client has not terminated the Payment Card Terms and Conditions within the period specified above, he shall be deemed to have accepted the amendments.

11.4. The Client has the right to terminate the Agreement by giving at least 30 (thirty) day notice thereof.

11.5. Card Issuer has the right terminate the Agreement as an extraordinary remedy without giving advance notice if:

11.5.1. The Client and/or the Cardholder has provided false information to Card Issuer 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 Agreement;

11.5.2. (Not applicable to the Clients and the Cardholders who are consumers) The Client has failed to fulfil his payment obligation owed to Partner within an additional term of 14 (fourteen) days given to the Cardholder and Partner has made a relevant request;

11.5.3. The Card issued hereunder has been closed and/or blocked for at least four (4) consecutive months;

11.5.4. (Not applicable to the Clients and the Cardholders who are consumers) The Card has not been used for Operations for six (6) consecutive months.

11.6. The termination of the Agreement shall not affect the collectability or satisfaction of financial claims arising prior to the termination of the Agreement.

11.7. This Agreement shall be published on website at <https://www.enfineo.com/>

11.8. Personal data processing is made in accordance with the Privacy Policy of available on website at <https://www.enfineo.com/webframe/privacy-policy.html>