

Centtrip

Corporate Terms & Conditions

Last updated: 17 November 2023

IMPORTANT INFORMATION

These are the terms and conditions of the agreement between **Centtrip Limited** ('Our' or 'Centtrip') in relation to your **Global Currency Account** and **Centtrip Prepaid Mastercard®** card. 'You' (or 'Client') means the legal entity or natural person who receives our products and services. Our Corporate Terms and Conditions form a binding agreement between the parties.

Centtrip is the card program provider and the Centtrip Prepaid Mastercard® card that we offer are provided by the following issuers:

- **For UK based Clients: Prepaid Financial Services Limited (PFSL)** will issue you with a Centtrip Prepaid Mastercard® Card pursuant to a license from Mastercard International Incorporated. Prepaid Financial Services Limited is regulated and authorized by the Financial Conduct Authority, as an Electronic Money Institution registration number 900036. Registered Office: Fourth Floor, 35 Great St Helen's, London, EC3A 6AP. Company registration number 06337638.
- **For UK and European based Clients: Adyen N.V.(Adyen)** will issue you with a Centtrip Prepaid Mastercard® card, and administer your business account agreement, where applicable. Adyen is a regulated bank, licensed by the European Central Bank and supervised by the Dutch Central Bank. Registered Office: Simon Carmiggeltstraat 6-50, 1011 DJ, Amsterdam, the Netherlands.

To make use of the **Centtrip Prepaid Mastercard®** card provided by our service partners you will need to read and accept the specific user terms that will apply to your corporate card program. The relevant user terms that are provided under Section Two of this Agreement. Based the jurisdiction of your business, the relevant user terms set out under Schedules 2 or 3 will apply.

Please read this Agreement carefully before accepting and activating your **Global Currency Account** and/or your **Centtrip Prepaid Mastercard®** card. The terms of this Agreement and fees displayed on the Online System (or otherwise agreed with you) shall apply to all our corporate Clients.

Services are provided in partnership with named companies and are subject to our Terms and Conditions in accordance with all service partners. For full details of our products and services please refer to www.centtrip.com.

Regulatory statement

Centtrip Limited is authorised and regulated by the Financial Conduct Authority, as an Electronic Money Institution registration number 900717. Register Office: 1 Mark Square, London, EC2A 4EG. Company registration number 08651138.

For more information on EMIs please visit the FCA's website: <https://www.fca.org.uk/firms/electronic-money-payment-institutions>.

Centtrip

Section One

Terms & Conditions for Centtrip Global Currency Account

1. Definitions

"Account" means a single account held by Centtrip for the Client's funds.

"Account Fee" means the fees and charges payable by the Client for the Services provided by Centtrip. This includes but is not limited to all transactional and operational Account related fees to: load/unload funds to/from your Account, perform Foreign Currency transactions, make payments (using international wire transfer (SWIFT), Single Euro Payments Area (SEPA) or Faster Payments), issue Card(s) associated with your Account and this includes a monthly Inactive Operating Account Fee that will apply in the event your Account remains dormant or inactive for more than 12 months. The schedule of fees that apply to your Account are available under the fees section of your online Centtrip Global Account and the Fee Limits Schedule available online from the Centtrip website: [What are Centtrip's standard account and card fees and limits?](#)

"Account Application" means Centtrip's Corporate online account application process and other information submitted by the proposed Client to Centtrip as part of the onboarding process.

"Account Information Service Provider (AISP)" A party which provides account information services as an online service to provide consolidated information on one or more payment accounts held by you with one or more payment service provider(s).

"Agreement" means these Terms & Conditions (as amended from time to time), the Schedules, the Forward Trade Addendum or any other specific documentation and the particulars of any Confirmation provided to the Client.

"Authorised Party" means any natural person listed as an "Authorised Party" on the Account Application or subsequently added by Client.

"Balance Due" means the amount of funds sold to Centtrip by the Client less any Margin Amount already paid.

"Balance Due Date" means the date on which payment must be received by Centtrip. The Balance Due Date must be a Business Day.

"Beneficiary" means the Client or any third-party payee so designated by the Client.

"Blocked Person" means any person or organisation: (i) listed in Schedule 2 of the Terrorism Act 2000 (as amended), (ii) listed on the HM Treasury's Consolidated List of Financial Sanctions Targets, (iii) owned or controlled by, or acting for or on behalf of, any person listed in Schedule 2 of the Terrorism Act 2000 or HM Treasury's Consolidated List of Financial Sanctions Targets, (iv) with which Centtrip is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law, (v) with whom Centtrip believes it is prohibited from conducting transactions by virtue of any government-issued sanctions presently in force or created at a future date, or (vi) that commits, threatens or conspires to commit or supports "terrorism" as defined in the Terrorism Act 2000, or (vii) listed on local European member state government restricted persons list.

"Business Day" means a day on which banks are open for general banking business in all jurisdictions involved in the Trade or payment transaction, including in the case of a Trade both countries of the currencies involved in the Trade.

"Card" means the Centtrip Prepaid Mastercard® that issued by PFSL or Adyen to each of the Client's User(s) and subject to the relevant third party, User Terms that are set out in Section two, Schedules 2, 3 and 4 of

Centtrip

this Agreement.

"Card Fee" means the standard fees, charges and limits that are associated with the use of your Card which includes but is not limited to, Card Replacement Fee and Inactive Account Maintenance Fee. Details of these fees are set out in the Fee Limits Schedule available online from the Centtrip website: [What are Centtrip's standard account and card fees and limits?](#)

"Centtrip" means Centtrip Limited (registered number 08651138) whose registered office is at 1 Mark Square, London, EC2A 4EG

"Client" means the legal entity or natural person named in the Account Application that is entering into this Agreement with Centtrip.

"Confirmation" means a) the Trade Confirmation sent by Centtrip to the Client setting out details of the Trade, or b) the payment confirmation sent by Centtrip to Client setting out the details of the payment instruction.

"Currency Conversion Contract" means a Trade placed by the Client with Centtrip to convert funds into a Foreign Currency.

"Currency Conversion Contract Summary Email" means the summary email sent by Centtrip to the Client setting out details of the requested Currency Conversion Contract, including payment instructions and next steps.

"Currency Conversion Confirmation Email" means the confirmation email sent by Centtrip to the Client following the successful completion of a Trade involving a Currency Conversion Contract that confirms the Foreign Currency conversion amount and how the Client can access the funds.

"Delivery Date" means the date on which funds will be remitted by Centtrip upon receipt of the Client's payment instruction, provided the Client has fully paid for the purchased funds, associated fees and complied with this Agreement. The Delivery Date must be a Business Day.

"E-money" is electronic monetary value, which is the digital equivalent of cash and is issued by an e-money institution and stored on or allocated to an electronic device issued and usable for payments. The Client's Centtrip Global Currency Account is made up of one or more e-money currency wallets reflecting the balance of e-money issued. E-money can be transferred between the Client's Global Currency Account and Centtrip Prepaid Mastercard(s) via the Online System.

"Facility" means any trading lines, settlement line or foreign currency exposure limit that Centtrip has granted to the Client.

"Foreign Currency" means any currency offered by Centtrip to its Clients other than Pound Sterling.

"Forward Contract" means a contract relating to a currency that is a means of payment that: (i) must be settled physically otherwise than by reason of a default or other termination event; (ii) is entered into by at least a person which is not a financial counterparty within the meaning of Article 2(8) of Regulation (EU) No. 648/2012 of the European Parliament and of the Council; (iii) is entered into in order to facilitate payment for identifiable goods, services or direct investment; and (iv) is not traded on a trading venue (as defined in Directive 2014/65/EU of the European Parliament and of the Council).

"Forward Contract Summary Email" means the summary email sent by Centtrip to the Client setting details of the requested Forward Contract, including payment instructions and next steps.

"Forward Contract Confirmation Email" means the confirmation email sent by Centtrip to the Client following the successful completion of Trade involving a Forward Contract that confirms the transaction and availability of the funds. "Inactive Card Maintenance Fee" means the monthly fee that will be deducted by the Card provider from the available balance of a Card held by a User that has been inactive or dormant

Centtrip

starting on the first day of the 13th month following the last activity on the Card for the amount set out in the Fee Limits Schedule available online from the Centtrip website: [What are Centtrip's standard account and card fees and limits?](#)

"Inactive Operating Account Maintenance Fee" means the monthly fee that will be deducted by Centtrip from the available balance of an operating Account held by a Client that has been inactive or dormant for over twelve (12) months starting on the first day of the 13th month following the last activity on the Account for the amount set out in the Fee Limits Schedule available online from the Centtrip website: [What are Centtrip's standard account and card fees and limits?](#)

"Insolvent" means insolvent or otherwise unable to pay its debts as they become due, or upon the filing of any proceeding (whether voluntary or involuntary) for bankruptcy, insolvency or relief from creditors.

"Interest Rate" means two percent (2%) above the London Interbank Offered Rate from time to time. The daily Interest Rate shall be the Interest Rate divided by three hundred and sixty-five.

"Loss(es)" mean any and all market losses associated with movements in the foreign exchange rates, damages, costs, liabilities, losses, claims, judgments, penalties, fines, expenses (including reasonable legal and accountants' fees and expenses), costs of investigation, amounts paid in settlement, court costs and other expenses of litigation.

"Margin Amount" means security, expressed as a percentage of the funds sold to Centtrip or an absolute value. Margin Amount may be required by Centtrip as a condition of the Trade. Subject to Force Majeure, Margin Amounts are non-refundable until maturity of the Trade.

"Online System" means any electronic system, interface or platform provided by Centtrip to its Clients for the purpose of placing Trades, making payments, and payment and account management. Centtrip may revise the Online System at any time or change its domain, without prior notice and without the Client's consent.

"Parties" means the corporate Client, its users and Centtrip.

"Payment Initiation Service Provider (PISP)" A party who provides an online service to initiate a payment order at your request with respect to your account held at a Payment Service Provider. in relation to your account held at a Payment Service Provider.

"Payment Services Directive 2 (PSD2)" An EU Directive 2015/2366 relating to payment services as amended or replaced from time to time and transposed into law as the Payment Services Regulation 2017.

"Payment Service Provider (PSP)" An entity which carries out regulated payment services.

"Services" means Centtrip's provision of various foreign exchange and related services, including, without limitation, buying and selling of foreign currencies and making or receiving of cross-border payments, purchase and sale of wires and bank drafts in foreign currency.

"Subscription Account" means a type of Client account where a monthly fee is payable for a specified period of time and within agreed allowances and as described in Section Two, Schedule 1 of this Agreement

"Trade" means an order placed with Centtrip via telephone, facsimile, electronic mail, or online, or any other mutually agreeable means by which trades are communicated between the Client and Centtrip.

"Unique Identifier Information" has the meaning given in Clause 6.16.

"User" means any Authorised Party authorised by Client to use the Online Service.

2. Trades and Confirmations

Centtrip

2.1. Trades

By placing a Trade with Centtrip, the Client agrees to: (a) pay all applicable Trade transaction related fees and charges as set out in the fees section of the Online Platform (b) reaffirm the Client's representations in Clause 9 below; and (c) confirm the accuracy of the information in the Client's Account Application. Upon receipt of a Trade submitted in accordance with Centtrip's Trade process, Centtrip will issue a Confirmation to the Client confirming the Trade as stated in the Confirmation. The Client will also be able to view details of the trade within the Online System. The Client acknowledges that the Client is solely responsible for the accuracy of the Trade and agrees to keep copies of any Trades transmitted to Centtrip. The Client assumes all risk that the Trade is altered during its transmission and agrees to carefully review the Confirmation. Subject to this Agreement, Centtrip is under no obligation to provide any Service unless a Confirmation has been delivered to the Client.

2.2. Confirmations

The Client agrees to promptly notify Centtrip if the Client does not receive a Confirmation for its Trade or a payment instruction. The Client agrees that in order to perform transactions for the Client, Centtrip must assume that the Client's instructions are those that appear on the Confirmation and therefore the Client will meet its related financial obligations unless Centtrip is informed by the Client of the error or discrepancy prior to the execution of the Trade Order or release of payment according to payment instruction.

2.3. No Cancellation by Client

Once a Trade has been placed with Centtrip, a Trade may not be cancelled by the Client without written approval from Centtrip, whether such Trade was placed via telephone, facsimile, electronic mail, the Online System or otherwise.

2.4. Trade Suspension or Cancellation

Centtrip may reject, suspend, disregard or cancel a Trade, or refuse to issue a Confirmation for a Trade, if Centtrip believes, in its sole discretion, that:

- the Trade is unclear;
- the Trade requires any action by Centtrip on a non-Business Day;
- the Trade was not authorised by an Authorised Party;
- Centtrip services have been used for speculative purposes or FX arbitrage; consummation of the Trade would require Centtrip to exceed the Facility granted to Client;
- the Client is in default of this Agreement;
- performance of the Services would be unlawful or contravene the requirements of any government or regulatory authority; or
- the Client is Insolvent.

The Client agrees to indemnify, defend and hold harmless Centtrip from any Losses incurred by Centtrip in connection with any Trade(s) that are defective for any of the foregoing reasons.

2.5. Currency Conversion Contract

When a Trade is placed by the Client with Centtrip to convert funds into a Foreign Currency, the following process will apply:

- Client will place the Trade order to convert funds into a Foreign Currency in accordance with Centtrip's processes and using the Online System;

Centtrip

- Centtrip will issue a Currency Conversion Contract Summary Email to the Client upon receipt of the Trade order;
- Client agrees to (a) review the details of the Currency Conversion Contract Summary Email carefully upon receipt as the Client acknowledges that it will be solely responsible for the accuracy of the information that has been provided to place the Trade; and (b) comply with all instructions including the arrangement of the transfer of the funds into the specified bank account before the due date and time;
- Centtrip will send the Client a Currency Conversion Confirmation Email once it has settled the conversion. This email will confirm the settlement amount and how the funds can be accessed by the Client.

3. Fees and Payment

3.1 Payment of Balance Due

The Client shall pay all amounts due to Centtrip on the Balance Due Date. Centtrip may refuse to deliver any funds to Beneficiary unless and until full payment, in the form of good cleared funds from the Client have been received by Centtrip. Delivery of the funds purchased from Centtrip will be made by Centtrip upon the receipt of payment of the Balance Due and the Client hereby accepts Centtrip's standing authority to deliver funds upon receipt of such payment. Failure by the Client to make final payment in full by the Delivery Date will result in the Client's liability as set forth in Clause 3.2, including without limitation interest on the Balance Due, calculated at the Interest Rate. Centtrip reserves the right to deduct said interest from the purchased funds and any funds in the Client's Account.

3.2 Non-Payment

If the Client fails to make payment for the transaction when required, Centtrip may cancel the Trade or proceed with the transaction and take any and all steps necessary to recover the balance due. The Client indemnifies and holds Centtrip harmless from any and all Losses incurred by Centtrip as a result of the Client's failure to pay the amount due, with daily interest accruing at the Interest Rate on all unpaid amounts. Centtrip reserves the right to claim interest under the Late Payment of Commercial Debts (Interest) Act 1998.

3.3 Right of Offset

Centtrip may satisfy or partially offset any liability that may arise against any collateral Centtrip holds for the Client, or any obligation Centtrip has to the Client, without prior notice to the Client. In the event such collateral is insufficient, the Client will remain liable to Centtrip and will promptly pay on demand the amount of any Losses suffered by Centtrip or its affiliates.

3.4 Payment Instructions

Provided that the Client has fully paid for the funds purchased from Centtrip and complied with this Agreement, Centtrip will hold those funds until Centtrip's receipt of payment instruction from the Client in accordance with Clause 6.15.

3.5 Subscription Accounts

Where the Client is accessing services provided by Centtrip using a Subscription Account, the Client acknowledges and agrees that the Subscription Account will be subject to the Subscription Account Fees terms and conditions that are set out in Schedule 1 and subject to relevant Card Fee(s), including but not limited to, Inactive Card Maintenance Fees.

3.6 Payment of Fees and Charges

Centtrip

Except for Subscription Accounts, Services provided by Centtrip are subject to the payment of certain fees and charges, this expressly includes the Account Fee(s) and Card Fee(s). Centtrip will confirm all fees and charges that will be due and payable by the Client as part of the Account Application process.

Account Fee(s) will be paid in accordance the fee schedule is available from within the fees section of your online Centtrip Global Currency Account and any other relevant applicable charges in accordance with the Fee Limits Schedule available online from the Centtrip website: What are Centtrip's standard card fees and limits?

Card Fee(s) will be paid in accordance with the Centtrip Prepaid Mastercard Terms and Conditions under Schedule 2 and the schedule of fees and the Fee Limits Schedule available online from the Centtrip website: What are Centtrip's standard card fees and limits?

All fees and charges will be paid at such time they are incurred, depending on the terms applicable to such fee or charge, and your Account will be subject to a monthly re-occurring Inactive Card Maintenance Fee and/or Inactive Operating Account Maintenance Fee if you do not use your Card or Account for longer than 12 months and you have not cancelled services prior to such payment becoming due and payable, either from your Centtrip Account or Card or by you from other sources.

When entering into a Currency Conversion Contract for a Trade or Forward Contract the Applicable Exchange Rate and any associated charges will be confirmed by Centtrip at the time of the relevant transaction.

Centtrip may revise or amend its fees and charges over time and, if so, we will notify you in advance in accordance with Clause 13. Centtrip also reserves the right to waive or reduce any fees or charges at its discretion.

4. Access by Third-Party Providers

- 4.1 You may consent to regulated third party providers (PISPs or AISPs) accessing your account online to make payments or obtain information about balances or transactions on your card and/or account.
- 4.2 The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent.
- 4.3 Any consent you give to a third-party provider is an agreement between you and it. We will have no liability for any loss whatsoever, as a result of any such agreement.
- 4.4 Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.
- 4.5 You should make yourself aware of any rights to withdraw the consent of access from the third party and what process they have in place to remove access.
- 4.6 To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply including any services and our fees as stated.
- 4.7 Where appropriate, we may deny access to your account, for any third party where we consider it to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or

Centtrip

for internal security reasons.

5. Additional Conditions Applicable to Forward Contracts

5.1 Authorisation

The Client hereby authorises Centtrip to enter into Forward Contracts based on Trades from the Client in accordance with the terms and conditions of this Agreement. The Client acknowledges and agrees that Centtrip may require the Client to provide it with information relating to a proposed Trade in a Forward Contract so as to verify the purpose of the Trade, in particular to ensure that the purpose of the Client in respect of such Trade falls within the definition of "Forward Contract" as specified herein. The Client agrees that Centtrip may in its sole discretion determine that a proposed Trade does not fall within the definition of a "Forward Contract" and in such case Centtrip shall not accept such proposed Trade. If a proposed Trade in a Forward Contract is accepted, Centtrip will provide the Client a Forward Contract Summary Email that confirms the details of the particular transaction and in accordance with Clause 5.2 and 5.3 will stipulate the initial margin or deposit amount that will be payable immediately and the date when full payment of remaining balance is due. The Client acknowledges that each Forward Contract is governed by and subject to the terms and conditions of this Agreement and, upon acceptance by Centtrip orally, online, or in writing, that each constitutes a binding contract. Forward Contracts may not be cancelled by the Client once the Trade is placed with Centtrip.

5.2 Initial Margin Amounts

When entering into a Forward Contract, Centtrip, in its sole discretion, may require the Client to pay to Centtrip an initial margin amount or deposit as collateral in accordance with the Forward Contract Summary Email. Should the Client fail to pay the specified deposit within twenty-four (24) hours of the Trade date, Centtrip may cancel the Forward Contract with immediate effect. In such event the Client shall be liable to Centtrip for any and all Losses, and agrees to pay for such Losses within 24 hours, including market losses and expenses incurred in connection with the cancellation. Centtrip, however, shall have no obligation or liability to the Client.

5.3 Additional Margin Amounts

From time to time during the term of the Forward Contract, Centtrip, in its sole discretion, may require the Client to pay to Centtrip certain margin amounts to maintain the relative value of the funds purchased from Centtrip. Should the Client fail to pay such additional margin amounts within twenty-four (24) hours of Centtrip's demand (or as otherwise specified by Centtrip), Centtrip may cancel the Forward Contract with immediate effect or complete the transaction. In such event the Client shall be liable to Centtrip for any and all Losses, and agrees to pay for such Losses within 24 hours, including market losses and expenses incurred in connection with the cancellation. Centtrip, however, shall have no obligation or liability to the Client, and Centtrip's sole liability to the Client is the return of any balance remaining of the margin amount paid by the Client after deducting any Losses suffered by Centtrip sustained in connection with the Client's default.

5.4 Forward Contract Confirmation Email

Centtrip will send the Client a Forward Contract Confirmation Email once it has completed the Trade associated with the Forward Contract. The email will confirm the transaction and availability of the funds.

5.5 Risks Involved

The Client acknowledges that the foreign currency market is volatile. The Client expressly accepts the risk that if the currency of the purchased funds changes in value during the period covered by the Forward Contract, the value of the amount of currency which the Client agreed to sell to Centtrip may be less favourable than the current price for the purchased currency. The Client is aware that Forward Contracts

Centtrip

purchased hereunder are not "specified investments" within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended) or any other legislation governing the regulation of financial activities in the UK and are therefore not regulated instruments under the UK's financial regulatory regime.

6. Online System

6.1 Registration

In order to use the Online System, the Client will be required to create an electronic account and agrees to provide Centtrip with a written list of Users that the Client would like to access and use the Online System on the Client's behalf. Upon Centtrip's approval of such Users, Centtrip grants such Users a non-exclusive, non-transferable license to use the Online System for the sole purpose of accessing the Services. Users may have full or limited access to the Online System, in Centtrip's sole discretion. If the Client desires for Centtrip to terminate one of its User's access to the Online System, the Client agrees to issue such request in writing, to be confirmed by Centtrip in writing. Without limiting this Section 6, until such time as Centtrip confirms such User's access has been terminated, such User may remain authorised and Client will remain responsible for any transactions placed and other activity by such User.

6.2 Access

It is the sole responsibility of the Client and the User to safeguard the security of the User's password, and, periodically change the User's password thereafter to ensure security.

6.3 Use of the Online System

The Client agrees that its Users will not use the account of another person without permission and will provide accurate and complete information to Centtrip in all circumstances. The Client and the User expressly acknowledge and agree that such use of the Online System must be in accordance with this Agreement and any additional user agreement or manual provided by Centtrip, including maintaining any minimum operating and internet browser requirements. Centtrip may suspend, limit or terminate a User's access or Client's access to the Online System, without notice for any reason set forth in Clause 8.

6.4 The Client and User are solely responsible for any and all activity on the Client's Account (save as set out in this Clause 6), and each agrees to notify Centtrip immediately upon becoming aware of any unauthorised use of the Client's Account.

6.5 Centtrip will have no responsibility other than as set out in this Clause 6 for any Losses incurred by the Client by reason of the use of the Client's Account, and the Client agrees to hold Centtrip harmless from any expenses or Losses Centtrip may incur by reason of the use of the Client's Account (in each case, whether such use is authorised or unauthorised). The Client agrees that its Users, employees, agents or affiliates will:

6.5.1 not attempt to collect or harvest any personally identifiable information, including account names of other clients;

6.5.2 only use the Online System for the purpose set out in Clause 6.1 (and not for any commercial purpose); and

6.5.3 not use the Online System in any way that may damage, disable, overburden, or impair Centtrip's servers or networks or interfere with any other client's use and enjoyment of the Online System.

6.6 The Client will not try to gain unauthorised access to any services, user accounts, computer systems or networks, through hacking, password mining or any other means.

6.7 Electronic Communications from Centtrip

Centtrip

The Client acknowledges that the Online System may include certain communications from Centtrip or its partners, such as service announcements and administrative messages, and that these communications are considered part of the online service and the Client may not be able to opt out of receiving them. Unless explicitly stated otherwise, any new features that augment or enhance the current Service, including any new Service, shall be subject to this Agreement.

6.8 Copyright/Trademark Notice

The Online System, the content therein, and all intellectual property pertaining thereto and contained therein (including but not limited to copyrights, patents, trademarks and service marks) are owned by Centtrip or licensed through third parties, and all rights, title, and interest therein and thereto shall remain the property of Centtrip or of such third parties.

6.9 Online System Provided "As Is"

The Online System (and all other related services) is provided "as is" with no representations or warranties of any kind, either express or implied. Centtrip shall have no responsibility for transmission errors, faulty or unreliable internet connections or website downtime. All Limitation on Liability and Indemnity terms set forth in Clause 12 shall apply fully to the Client or User's use of the Online System, as well as any other means of accessing such Services.

6.10 Suspending the Client's use of the Online System

Centtrip may stop, suspend or restrict the Client's or a User's access to the Services using the Online System if Centtrip reasonably considers it necessary:

6.10.1 for security reasons;

6.10.2 because Centtrip suspects that someone is using the Online System without the Client's permission or fraudulently; or

6.10.3 because there is a significantly increased risk that the Client may be unable to fulfil its liability to repay any sums it owes Centtrip.

6.11 Centtrip will always try to inform the Client by telephone before Centtrip stops, suspends or restricts the Client's or a User's ability to access the Services using the Online System and its reasons for doing so. Where Centtrip is not able to inform the Client before, Centtrip will inform the Client immediately afterwards. Centtrip will not inform the Client under this Clause where it would be unlawful to do so, or if informing the Client would compromise Centtrip's reasonable security measures.

6.12 Centtrip will lift any stop, suspension or restriction on the Client's or a User's access to the Services using the Online System as soon as is practicable after the reasons for the stop, suspension or restriction no longer exist. The Client can call Centtrip on +44 (0)20 3735 1735 to ask Centtrip to lift any stop, suspension or restriction.

6.13 Security of the Online System

The Client must ensure that its Users take all reasonable steps to keep safe their password and/or security information for the Online System. This includes Users:

6.13.1 not telling any other person their password and/or security information;

6.13.2 not choosing obvious passwords and/or security information;

6.13.3 not writing down their password and/or security information in a way that could be easily recognised by someone else.

6.14 The Client must notify Centtrip by telephone or in writing without undue delay on becoming aware of the loss or theft of a User's password and/or security information for the Online System, or the

Centtrip

unauthorised use of the Online System.

6.15 Making Payments from the Account

The Client can instruct Centtrip to make a payment to a Beneficiary using the Online System by inputting the payment details and clicking 'confirm' when prompted. Centtrip will treat this as the Client consenting to Centtrip processing the payment in accordance with the terms of this Agreement. The Client cannot withdraw or amend a payment instruction once it has been submitted.

6.16 The Client must provide:

6.16.1 in respect of payments, the Beneficiary's name, account number and sort code;

6.16.2 in respect of international payments, the Beneficiary's International Bank Account Number and Bank Identifier Code and/or such other information as Centtrip may advise on the Online System, and Centtrip will use this information to process the Client's payment instruction. Centtrip refers to this information as the "unique identifier information" and the Client agrees to check it carefully before submitting it to Centtrip.

6.17 Centtrip will begin processing the payment when it receives the Client's payment instruction save that if Centtrip receives the Client's payment instruction:

6.17.1 after 12pm UK time on a Business Day; or

6.17.2 on a day that it not a Business Day in the United Kingdom, the Client's instructions will be treated as being received by Centtrip on the next Business Day.

6.18 Centtrip may refuse to process, or delay the processing of, a payment where Centtrip's banking or other payment provider partner(s) refuse to process, or delay the processing of, the payment. This may be for reasons relating to sanctions, anti-money laundering and/or other regulatory issues. Centtrip may need to ask the Client for additional information before Centtrip's banking or other payment provider partner(s) will process the payment. Centtrip will not be liable to the Client for any Losses it suffers arising out of or in connection with such refusal to process, or delay in processing, the payment.

6.19 Payments into the Account

Payments into the Client's Account can be made by electronic transfer or e-money wallet-to-wallet transfer only. All funds that are received from the Client for which e-money is issued are segregated accordingly and, where required by law, Centtrip will deposit such funds into a separate ring-fenced account with another institution. The purpose of this is to protect the Client's funds from claims made by other creditors if, for example, Centtrip becomes insolvent. The Financial Services Compensation Scheme is not applicable for this product.

6.20 Exchange Rate

Once the Client approves a Trade, either by clicking "Yes" or otherwise, the Client shall be responsible for such Trade. The exchange rate visible on the computer screen at the time the Client places the Trade will be the exchange rate applicable to the Client's Trade. Once placed, a Trade may not be cancelled by the Client without written approval from Centtrip.

6.21 Unauthorised and Incorrectly Executed Payments

The Client must notify Centtrip by telephone or in writing without undue delay (and in any event no later than 13 months after the date the amount is debited from the Account) on becoming aware of an unauthorised payment or a payment that has been incorrectly executed by Centtrip.

6.22 Unauthorised Payments

Centtrip

If the Client notifies Centtrip that a payment from its Account was not authorised in the manner set out in Clause 6.15 Centtrip will, subject to Clause 6.23:

6.22.1 refund the amount of the unauthorised payment to the Client as soon as practicable (and in any event no later than the end of the Business Day following the day on which the Client notifies Centtrip of the unauthorised payment); and

6.22.2 where applicable, restore the Account to the state it would have been in had the unauthorised payment not taken place.

6.23 Centtrip will not provide a refund pursuant to Clause 6.22.1 where it has reasonable grounds to suspect that the Client has been engaged in fraudulent behaviour.

6.24 The Client's maximum liability for any losses it incurs in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System being lost or stolen is £35, except where:

6.24.1 the loss or theft of the Client's or User's password and/or security information for the Online System was not detectable by the Client prior to the payment;

6.24.2 the loss was caused by the acts or omissions of an employee, agent or branch of Centtrip, in which case, the Client shall not have any liability in respect of such unauthorised payments (unless it has acted fraudulently).

6.25 Centtrip will not provide the Client with a refund in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System being lost or stolen where the Client or a User has acted fraudulently or has with intent or gross negligence failed to comply with Clause 6.13 or 6.14.

6.26 The Client will not be liable for any losses it incurs in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System being lost or stolen:

6.26.1 which arise after the Client has notified Centtrip in accordance with Clause 6.14;

6.26.2 where Centtrip has failed to provide the Client with the means to notify Centtrip in accordance with Clause 6.14;

6.26.3 where Centtrip fails to require strong customer authentication where it is legally required to do so.

6.27 Incorrectly Executed Payments

Where the Client instructs Centtrip to make a payment and Centtrip fails to do so or makes it incorrectly, Centtrip will, without undue delay, refund to the Client the amount of the payment (if the payment has been debited from the Client's Account) and restore the Account to the state it would have been in so that it is as if the payment had not taken place, except where:

6.27.1 the Client has provided Centtrip with the wrong unique identifier information for the Beneficiary; or

6.27.2 Centtrip can show that the funds were received by the Beneficiary's bank.

6.28 Where Centtrip fails to credit funds that it receives for the Client to the Client's Account, Centtrip will immediately make available the relevant amount to the Client and, where applicable, credit the corresponding amount to the Client's Account (so that it is as if the Client received the funds when it should have done).

6.29 Where a payment the Client has instructed Centtrip to make has been made incorrectly,

Centtrip

Centtrip will, if the Client asks Centtrip to, immediately, and without charge to the Client, make efforts to trace the incorrectly made payment and notify the Client of the outcome.

6.30 Where Centtrip makes a payment transaction using the unique identifier information that the Client provides for the Beneficiary, and the unique identifier information is incorrect, Centtrip will not have any liability for the payment not being made or being made incorrectly. Centtrip will however make reasonable efforts to recover the funds involved in the payment. If Centtrip is unable to recover the funds, it will, on receiving a written request from the Client, provide the Client with all of the available relevant information Centtrip has so the Client can file a legal claim for repayment of the funds (except where it would be unlawful for Centtrip to provide this information).

6.31 Where funds are paid into the Client's Account by mistake, Centtrip can take them back and return them to the payer. The Client agrees to notify Centtrip if it receives any funds into its Account by mistake. If Centtrip is unable to recover the funds from the Client, Centtrip may be required to provide the payer with all relevant information to assist them in collecting the funds from the Client (and such information may include the Client's personal information).

6.32 Fraud and Security Threats

Centtrip will contact the Client by telephone or by sending a message on the Online System if there are suspected or actual fraud or security threats related to the Client's Account.

6.33 Spending Limits

Centtrip and the Client may from time to time agree spending limits that apply to payments instructed by the Client using the Online System.

6.34 Account Information

The Client can view information about its Account (including payment information) using the Online System. The Client can download such information in PDF format from the Online System at any time. Centtrip will not send the Client a paper statement unless the Client requests one from the Centtrip Client Support Team.

7. Force Majeure

In the event that Centtrip is unable to deliver, or is delayed in delivering, purchased funds due to circumstances beyond Centtrip's control, including but not limited to government acts, wars, strikes, riots, other civil disturbances, legal process, electronic failure or mechanical failure, the Client agrees that Centtrip shall have no liability for direct, indirect, special, incidental or consequential damages, including, but not limited to, loss of profits or expenses, arising in connection with any transaction entered into with the Client pursuant to this Agreement, any Contract or any Confirmation.

8. Term and Termination

8.1 This Agreement will commence on the date that Centtrip advises when Centtrip confirms to the Client that the Client's Account Application has been accepted (which shall be at Centtrip's sole discretion) and shall continue in force until terminated by either Centtrip or the Client in accordance with these terms and conditions.

8.2 The Client may end this Agreement at any time on providing Centtrip with not less than one (1) month's written notice.

8.3 Centtrip may end this Agreement at any time on providing the Client with not less than two (2) months' written notice.

Centtrip

8.4 Centtrip may end this Agreement immediately at any time without notice if:

- (a) the Client is Insolvent;
- (b) an applicable regulatory or law enforcement authority initiates a regulatory or enforcement action or investigation against the Client which, in the reasonable judgment of Centtrip will materially impair the terms of the Agreement, the expected economic value of this Agreement, or the business reputation of Centtrip;
- (c) the Client breaches this Agreement or any terms of a Trade; or
- (d) the transactions originating under this Agreement are deemed by Centtrip, in Centtrip's sole discretion, to represent a regulatory compliance or business risk.

8.5 Where the Agreement is terminated, all amounts owed by the Client to Centtrip shall become immediately due and payable. Termination of the Agreement shall be without prejudice to any rights, obligations, claims and liabilities which have accrued prior to the date on which the Agreement terminates.

9. Representations and Warranties

The Client represents and warrants that:

- (a) the Client has the authority to enter into the Agreement;
- (b) all information on the Account Application is true and complete, and Client will promptly advise Centtrip of any changes to such information.
- (c) the Client will have legal title to all funds used in connection with Trades entered into hereunder;
- (d) the Client will fully comply with all applicable laws and regulations;
- (e) the Client has all requisite authorizations and approvals to make any payments for the Services

10. Anti-Money Laundering and Anti-Terrorism Laws

The Client represents and covenants, that the Client:

- (a) is familiar with all applicable laws, regulations, orders, etc. in effect from time to time relating to anti-money laundering and counter terrorism ("Anti-Money Laundering and Terrorism Laws") of the United Kingdom, including the Terrorism Act 2000, the Proceeds of Crime Act 2002, the Serious Organized Crime and Police Act 2005 and the Money Laundering Regulations 2017;
- (b) acknowledges that the Client's transactions are subject to applicable Anti-Money Laundering and Terrorism Laws, and that Centtrip may provide information to governmental authorities to assist in such regard;
- (c) will comply in all material respects with all applicable Anti-Money Laundering and Terrorism Laws;
- (d) acknowledges that Centtrip's performance hereunder may also be subject to compliance with all applicable Anti-Money Laundering and Terrorism Laws;
- (e) is not a Blocked person and will not conduct business with any Blocked Person, and none of its shareholders or Authorised Parties are Blocked Persons;
- (f) will take such other action as Centtrip may reasonably request in connection herewith.
- (g) will inform Centtrip as soon as practicable of any changes to the Client's details, this includes changes to (but not limited to) ownership, addresses, company name, directorships, solvency or any other matters which may affect the Clients' company profile.

Centtrip

11. Confidentiality and Data Protection

11.1 Confidentiality of Personal Information

Centtrip does not disclose non-public personal information about its Clients or former Clients, but may disclose such information in certain limited circumstances such as the following:

- (a) where it is necessary to effect, administer, or enforce a transaction requested or authorised by the Client, or in connection with servicing or processing a financial product or service requested or authorised by the Client,
- (b) where such sharing is reasonably necessary to protect the confidentiality or security of Client records, the services or products Centtrip offers, or transactions Centtrip processes or handles,
- (c) to protect against or prevent actual or potential fraud, identity theft, unauthorised transactions, claims or other liability, as well as for resolving Client disputes or inquiries or checking credit,
- (d) to comply with federal, state or local laws or regulations or other legal requirements, such as subpoenas or other legal process. The preceding list sets forth examples only and is not meant to be comprehensive. Centtrip also restricts access to Clients' non-public personal information to those employees and agents who need to know that information to provide products or services to the Client or fulfil certain obligations described above. Centtrip also maintains physical, electronic and procedural safeguards to guard Clients' non-public personal information.

11.2 Data Protection

Centtrip is both a processor and a separate and independent controller of personal data that it processes for the purposes of performing its obligations in this Agreement. Centtrip and the Client will comply with their respective obligations under applicable data protection law. Before providing Centtrip with any personal data about any individual in connection with this Agreement the Client will draw the individual's attention to Centtrip's privacy policy which is available at: <https://www.centtrip.com/privacy-terms>

12. Limitation of Liability; Indemnity

12.1 Centtrip shall not be liable (whether in contract, tort (including negligence), under statute or otherwise) to the Client for: loss of profits; or loss of business; or depletion of goodwill and/or similar losses; or loss of anticipated savings; or loss of goods; or loss of contract; or loss of use; or loss of corruption of data or information; or any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses, incurred by the Client as a result of this Agreement.

12.2 Nothing in this Agreement shall exclude or limit one party's liability to the other for:

12.2.1. personal injury or death caused by its negligence;

12.2.2. its fraud or fraudulent misrepresentation; or

12.2.3. any matter for which it is not permitted by law to exclude or limit its liability.

12.3 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

12.4 If the Client's performance of its obligations under the Agreement is prevented or delayed by any act or omission of the Client, its agents, subcontractors, consultants or employees, Centtrip shall not be liable for any costs, charges or losses sustained or incurred by the Client arising directly or indirectly from such prevention or delay.

Centtrip

13. Changes to the Agreement

- 13.1 Centtrip may change the Agreement at any time (including the Account Fee). Centtrip will provide the Client with written advance notice of any such changes (except in the case of changes to the Applicable Exchange Rate in accordance with clause 13.3). Where Centtrip provides you with notice of a change in accordance with this Clause, you do not need to do anything, they will happen automatically. If you are not happy you can contact us to discuss your options, this includes the ability to terminate the Agreement by providing written notice to Centtrip during the notice period. If we do not hear from you during the notice period and before the change comes into effect, we will assume you have accepted the change and they will apply to you from the effective date specified on the notice and stated in this Agreement.
- 13.2 In some instances, Centtrip may change this Agreement immediately. Despite clause 13.1, changes to this Agreement which are (1) more favourable to you; (2) required by law; or (3) related to the addition of a new service, extra functionality to the existing Services; or (4) changes which neither reduce your rights nor increase your responsibilities, will come into effect immediately if they are stated in a change notice.
- 13.3 Changes to the Applicable Exchange Rate shall come into effect immediately without notice and you shall not have the right to object to such a change.
- 13.4 Notwithstanding the above, any changes associated with your Card will be subject to the relevant card issuer's standard terms and conditions that are set out in Schedule 2. If any updates or amendments are made to the Card related terms and conditions (including Card Fee(s)) we will provide you with at least two (2) months' notice of any such change.

14. General Terms and Conditions

14.1 Third Parties

A person who is not a party to this Agreement shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

14.2 No Waiver

Centtrip's failure to exercise any of its rights under this Agreement shall not be deemed a waiver of such rights or remedies at a later time.

14.3 Legal Fees

If either party brings an action or proceeding to enforce the terms of this Agreement or declare rights under this Agreement, the prevailing party in any such action, proceeding, trial or appeal will be entitled to its reasonable attorneys' fees to be paid by the losing party as fixed by the court.

14.4 Counterparts

This Agreement may be executed in one or more counterparts, each of which will constitute an original, but which will together constitute one agreement.

14.5 Severability

If any provision hereof shall be held to be unenforceable, illegal, unlawful or void by a court or body or authority of competent jurisdiction, such provision will be deemed to be severed from this Agreement and the remainder of the provisions hereof shall remain in full force and effect and shall be binding upon the Parties.

14.6 Language

Centtrip

The original language of this Agreement is English and all notices or other communications given or required under it will be in English. Centtrip will provide a copy of this Agreement to the Client at any time during the term of the Agreement on request.

14.7 Communication

Centtrip will contact the Client by telephone, in writing or by sending a message on the Online System using the contact details provided by the Client in its Account Application.

The Client can contact Centtrip using the following details:

Centtrip Limited, 1 Mark Square, London EC2A 4EG

Tel: +44 (0)20 3735 1735

Email: help@centtrip.com

14.8 Complaints

The Client should contact its Centtrip Account Executive if it has a complaint concerning its Account or otherwise in relation to the Agreement. Centtrip will deal with all such complaints in accordance with its complaints handling procedure, which the Client may request a copy of from Centtrip at any time. If Centtrip fails to resolve the Client's complaint to the Client's satisfaction, the Client may (if eligible) be able to refer it to the Financial Ombudsman Service free of charge. The contact details of the Financial Ombudsman Service are: The Financial Ombudsman Service, Exchange Tower, London E14 9SR, Tel: 0800 023 4567

Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk

14.9 Governing Law

This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, the law of England and Wales.

14.10 Jurisdiction

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, the Agreement or its subject matter or formation (including non-contractual disputes or claims).

14.11 Assignment

The Client shall not assign this Agreement nor any rights or obligations hereunder without Centtrip's written consent. If Centtrip provides its written consent to any assignment of this Agreement, the Agreement shall be binding upon the successors, heirs, and assigns of the Parties.

14.12 Telephone Calls

For record-keeping, fraud-detection or training purposes, Centtrip may record telephone calls to or from Centtrip and/or Centtrip's representatives with respect to the transactions contemplated herein. Centtrip shall not be required to provide copies or tapes of Trades to Clients. If permitted by law, said recordings may be used as evidence for any legal purpose.

14.13 Entire Agreement

This Agreement constitutes the entire agreement between Client and Centtrip with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings.

Centtrip

Section Two

Schedule 1

Subscription Account Fees

This schedule sets out the terms and conditions relating to Subscription Accounts. The Client who has successfully applied for a Subscription Account acknowledges and agrees to also meet the requirements set out under this schedule and the accompanying Account Approval and Order Confirmation Email.

1. Definitions

The Definitions set out below will apply to defined terms used within this Schedule.

"Allowances" The total number of Authorised Persons and cardholders who will be provided with access to the Services associated with the Client Account.

"Direct Debit" The payment method that will be used by Centtrip to collect the monthly Subscription Fees and over allowance usage fees.

"Subscription Account" A type of Client account where an upfront fee is applied in accordance with agreed Allowances and Transaction Fees are applied each time a transaction is performed.

"Subscription Fees" The subscription fees payable by the Client to Centtrip for the User Subscription described in the Account Approval and Order Confirmation Email.

"Third Party Financial Service Provider" The party that will be responsible for entering into a direct agreement with the Client that will govern the Direct Debit arrangements.

"Transaction Fees" Transaction fees will be applied to the Client Account and calculated in accordance with the Account Approval and Order Confirmation Email and the pricing schedule set out in the fees section found within the platform. Transaction fees will be applied at the time of the transaction.

"Initial Subscription Term" This refers to the minimum period of twelve (12) months starting from the date of the Account Approval and Order Confirmation Email sent to the Client by Centtrip.

"Account Approval and Order Confirmation Email" The Account Holder specific email that will be sent by Centtrip to confirm the agreed Allowances, Subscription Fees and Transaction Fees that will apply to the Account.

2. Subscription Accounts

2.1. Subscription Accounts will be set up with agreed Allowances, calculated in accordance with a tiered fee structure that will enable the Client to access different bundles of Services during the Subscription Term. The agreed Allowances and associated fees that will apply to the Client Subscription Account are set out in the Account Approval and Order Confirmation Email and will be reflected in the fees section of the Client Subscription Account on the Centtrip platform.

2.2. The Client must pay additional charges if the scope of use and agreed monthly Allowances that are set out in the Account Approval and Order Confirmation Email are exceeded. The additional rates that will apply are included in Account Approval and Order Confirmation Email or will be calculated in accordance with Centtrip's current standard pricing, whichever is the greater amount. Centtrip reserves the right to change the charges during the Subscription Term, if the Client merges with,

Centtrip

acquires or is acquired by another entity which results in additional access to the Centtrip Global Currency Account.

2.3. If the Client has a Subscription Account, they will need to pay a fee for each transaction that is made via the Centtrip platform. The relevant Transaction Fee will be applied as soon as the transaction has been completed and will be calculated in accordance with Account Approval and Order Confirmation Email and the fees section of the Client Subscription Account on the Centtrip platform.

2.4.A Client that holds more than one Subscription Account will need to adhere to the Allowances that have been agreed in relation to each Subscription Account. The virement or transfer of Allowances from one account to another account is expressly prohibited.

3. Payment of Fees

3.1. The Client shall pay the applicable Subscription Fees and Transaction Fees for the Services in accordance with this clause and the Account Approval and Order Confirmation Email.

3.2. Subscription Fees will be due and payable on the 1st day of every month and will be payable by the preferred method of Direct Debit, or by credit card or bank transfer. In accordance with Schedule 1 Clause 2.2, the Client also agrees to pay any additional charges that have been applied during the previous month.

3.3. Client acknowledges and agrees that they need to enter into a separate agreement that will govern the Direct Debit arrangements. These arrangements will be subject to the terms and conditions of the relevant Third Party Financial Services Provider.

3.4. All amounts and fees stated in this Agreement are inclusive of value added tax. The Client also acknowledges to pay all applicable taxes and duties in addition to the fees quoted, unless valid proof is provided that an exemption applies.

3.5. Centtrip will provide the Client with a monthly statement that relates to subscription usage Fees that have been applied to the Client Account during the previous month. The Client will notify Centtrip in writing, within 15 days after receipt of the statement if an amount is disputed.

4. Term and termination

4.1. The Initial Subscription Term will be twelve (12) months, effective from the date Authorised Uses are provided with access to the Centtrip Global Currency Account and in accordance with the Account Approval and Order Confirmation Email.

4.2. After the Initial Subscription Term, the Client Subscription Account will automatically renew on a month-by-month basis under the same Terms and Conditions.

4.3. Either party may terminate the Subscription Account during the initial Subscription Term by providing the other party with 90 days written notice. If the Client terminates the Subscription Account before the end of the initial Subscription Term, and is paying Subscription Fees on a monthly basis, Centtrip will be entitled to charge the Client an early exit fee that will represent the unpaid Subscription Fees that would have been payable from the effective date of termination until the end date of the initial Subscription Term.

4.4. Either party may terminate the Services after the Initial Subscription Term is complete by providing the other party with 30 days written notice.

5. Changes

5.1. During the Initial Subscription Term and any renewal period, Centtrip can increase or

Centtrip

adjust the basis for calculating the fees for Services on a periodic basis as set out in the Account Approval and Order Confirmation Email.

5.2. All requests for changes to the Subscription Account made by Client, including but not limited to Allowances must be submitted to Centtrip in writing. Centtrip reserves the right to approve or reject any such request. Centtrip will provide the Client written confirmation of its decision within 30 days of receiving a change request.

Centtrip

Schedule 2

Centtrip Prepaid Mastercard®

Terms and Conditions

Valid as of August 2023

IMPORTANT INFORMATION: These terms and conditions ("Agreement") govern the use of the Payment Services defined in Clause 1, which are supplied by Prepaid Financial Services Ltd, 4th Floor, 35 Great St Helen's, London, EC3A 6AP whose details are in Clause 2 ("we", "us", "our") to any person whose application we approve ("Customer", "you", "your"). Words that begin with a capital letter have the meaning given either where they first appear in this Agreement or in Clause 1. This Agreement includes the terms of our Privacy Policy founds at: <https://prepaidfinancialservices.com/en/privacy-policies>.

By activating your Card, you agree that you have read and understood the terms of this Agreement (a copy of which you may download and store at any time). This Agreement shall commence at that time and continue unless cancelled under Clause 10 or terminated under Clause 12. We reserve the right to change this Agreement by giving 2 months' notice to you in accordance with Clause 18. If we do this, you may terminate this Agreement immediately and without charge before the proposed changes take effect, otherwise you shall be deemed to have accepted such changes when the 2 months' notice expires. However, you agree that changes to the Applicable Exchange Rate may be applied immediately and at the rate quoted via the Payment Service at the time of the relevant Transaction. Please also read the conditions of redemption, including any fees relating to redemption, in Clause 11 before activating your Card.

We will communicate with you in English (the language in which this Agreement was agreed with you on registration for your Account). Key information relating to your Transactions will be provided to you at the email address you register with us and/or in your Account. You may access, download and print this information at any time by logging in to your Account. In addition, you agree that we may provide notices or other information to you from time to time by posting it in your Account, emailing it to your registered email address, mailing it to your registered physical address, calling you by phone or sending you mobile messages. Notices to you by email or mobile messages shall be deemed given 24 hours after the email is sent, unless the sending party is notified that the email address is invalid. Notices sent by registered mail shall be deemed to have been received three days after the date of mailing. You may contact us as specified in Clause 2.

You may request a copy of any legally required disclosures (including this Agreement) from us via the contact details in Clause 2, and we will provide this to you in a form which enables you to store the information in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored via, for example, our website, your Account or by email.

1. Definitions & Interpretation

In this document, if we use words that start with a capital letter, that means the word has been defined in this 'Definition & Interpretation' section.

"Account"	data account in our systems where we record your Available Balance,
or "E-Wallet"	a Transaction Data and other information from time to time;
"Account Closure Fee"	has the meaning given in the attached Fees & Limits Schedule;

Centtrip

"Account Information Service"	means an online service to provide consolidated information on one or more payment accounts held by the payment service user with another payment service provider or with more than one payment service provider;
"Account Information Service Provider" or "AISP"	the supplier of an Account Information Service.
"Additional Cardholder"	where applicable, a person who holds a Secondary Card;
"Applicable Exchange Rate"	the exchange rate available on our website https://prepaidfinancialservices.com/en/exchange-rates
"ATM"	An automated teller machine is an electronic telecommunications device that enables Customers to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller;
"Authorised Person"	means any person to whom you authorise us to access your Account;
"Available Balance"	the amount of E-money issued by us to you but not yet spent or redeemed;
"Business Day"	Monday to Friday, 0900hrs to 1700hrs GMT, excluding bank and public holidays in the UK;
"Card"	a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;
"Card Replacement Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Card Scheme"	the operator of the payment scheme under which we issue each Card;
"Customer Due Diligence"	the process we are required to go through to verify the identity of our Customers;
"Customer Funds Account"	the segregated bank account where we hold relevant funds corresponding to your Available Balance in accordance with the safeguarding provisions of the Electronic Money Regulations 2011;
"Direct Debit"	an automated payment method set up between you and us to send payments to organisations in accordance with a direct debit mandate given by you to the organisation which manages the frequency and amount of each payment;
"E-money"	monetary value issued by us to your Account on receipt of funds on your behalf in our Customer Funds Account, equal to the amount of funds received;
"European Economic Area" or "EEA"	The means the European Union ("EU") member states, as well as Iceland, Liechtenstein and Norway.
"Fees"	the fees payable by you for the Payment Services as specified in the attached Fees & Limits Schedule;
"IBAN"	means an International Bank Account Number used to identify bank accounts for

Centtrip

the purposes of international payments;

"Late Redemption Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Merchant"	a retailer who accepts Payment for the sale of goods or services to you.
"Payment"	means a payment for goods or services using a Card.
"Payment Initiation Service"	means an online service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;
"Payment Initiation Service Provider" or ("PISP")	is a payment service provider who supplies a Payment Initiation Service;
"Payment Services"	means the services supplied by us to you under this Agreement, including issuing Cards, Accounts and IBANs; and executing Transactions;
"PFS IBAN"	means a virtual IBAN issued by our bank service provider that we allocate to your Card or your Account which can be used by you or others for Direct Debits or for the purpose of making a SEPA Transfer of funds that will result in a credit of the relevant funds to your Account.
"Secondary Card"	where applicable, any extra Card which is issued to a Customer or Authorised Person;
"SEPA Transfer"	A facility available for UK registered Accounts only whereby you instruct us to send Euros to a bank account elsewhere in the Single Euro Payments Area ("SEPA"), quoting the IBAN of the intended recipient of the funds.
"Simplified Due Diligence"	means a lighter form of Customer Due Diligence, resulting in certain lower Card and Account limits
"Transaction"	a Direct Debit, Payment, a Transfer or a SEPA Transfer;
"Transfer"	a transfer of E-money from one Account to another Account.
"Virtual Card"	a Card number issued by us for the purpose of making a single Payment without also issuing any corresponding physical card.

2. Contact and Regulatory Information

- 2.1 Your Card or Account can be managed online at www.centtrip.com or via email to help@centtrip.com or by phone to +44 (0)20 3735 1735. To report your Cards lost or stolen please call +44 (0)20 3735 1735 or email help@centtrip.com
- 2.2 The issuer for Your Centtrip Prepaid Mastercard Card and provider of the Payment Services is Prepaid Financial Services Limited (PFS). PFS is registered in England and Wales under Company Registration Number is 06337638. Registered Office: 4th Floor, 35 Great St Helen's, London, EC3A 6AP.
- 2.3 PFS is authorised and regulated as an e-money issuer by the Financial Conduct Authority registration number 900036.
- 2.4 Details of the PFS authorisation licence by the Financial Conduct Authority is available on the public register at <https://register.fca.org.uk/s/firm?id=001b000000m4lX9AAM>

Centtrip

- 2.5 Prepaid Financial Services Limited acts as the programme issuer.
- 2.6 Centtrip is the programme manager. Centtrip is registered in the UK with registered office 1 Mark Square, London, EC2A 4EG.
- 2.7 Prepaid Financial Services Limited is licensed as a principal member with the Mastercard Scheme. Mastercard is a registered trademark of Mastercard International Incorporated.

3. Type of Service, Eligibility and Account Access

- 3.1 Your Card is not a credit card and is not issued by a bank. Regardless of the type of Card(s) you have, you will have only one Account where your Available Balance is located.
- 3.2 Your Payment Services may not be activated unless we have been provided with the required information so that we may identify you and can comply with all applicable Customer Due Diligence requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.
- 3.3 Reference to a currency (e.g. Euros € or Sterling £) shall mean that amount or the local currency equivalent in which your Card is denominated.
- 3.4 Any Transaction on your Card in a currency other than the currency in which your Card is denominated, will require a currency conversion using an Applicable Exchange Rate.
- 3.5 The Available Balance on your Card and/or Account will not earn any interest.
- 3.6 The Payment Services are prepaid payment services and not a credit or bank product, you must therefore ensure that you have a sufficient Available Balance from time to time to pay for your Transactions and applicable Fees. If for any reason a Transaction is processed, and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding.
- 3.7 This Agreement does not give you any rights against the Card Schemes, its affiliates or any third party.
- 3.8 Only persons over 18 years of age are entitled to register for the Payment Services.
- 3.9 Each time you seek access the Account we will asking for your Access Codes (as defined in Clause 8). As long as the correct Access Codes are entered, we will assume that you are the person giving instructions and making Transactions and you will be liable for them, except to the extent provided for in Clause 8. We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by you; or (iii) might cause us to breach a legal or other duty; or if we believe the Payment Service is being used for an illegal purpose.
- 3.10 We will do all that we reasonably can to prevent unauthorised access to the Account. As long as you have not breached the other terms contained in this Clause 3 or Clause 8, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to the Account pursuant to Clauses 14 and 15 of this Agreement.

4. Service Limits, Direct Debits, Transfers & SEPA Transfer Payment (UK Only)

- 4.1 Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. Cards are issued in accordance with regulatory limits and conditions. Limits relating to the use of Cards can be found in the attached Fees & Limits Schedule and on our website at [What are Centtrip's standard account and card fees and limits?](#) For anti-money laundering and anti-fraud reasons we

Centtrip

reserve our rights to change particular payment restrictions (including from those published or included herein) without notice and to the extent required to meet our regulatory obligations.

- 4.2 Simplified Due Diligence may be restricted to domestic ATM access, along with reduced annual maximum load limits and capped annual withdrawal limits. These limits will be subject to Scheme and regulatory requirements.
- 4.3 You can make a Transfer to another Account by signing into your Account and following the relevant instructions.
- 4.4 When sending funds to your Account with us, we recommend that your or other senders make a SEPA Transfer using your PFS IBAN.
- 4.5 We cannot be held liable for the payment process or fees associated with bank(s) and or intermediary bank(s) to process payments from you to us. Any fee(s) charged by third parties, not limited to receiving, processing or crediting a payment for you will be deducted by us before crediting the remaining balance to you.
- 4.6 You are responsible for checking and confirming payment details and fees before making a payment to us or to your Account.
- 4.7 Where enabled, you may be eligible to instruct other organisations to create regular Direct Debits from your Account. You will be responsible for ensuring that the correct details are provided in order for the Direct Debit to be created for you. You must ensure at all times that you have a sufficient Available Balance to allow for the funds to be debited from your Account. You are responsible for checking the terms and conditions that have been provided to you by the organisation receiving the Direct Debit payments.
- 4.8 You may incur a charge for unpaid Direct Debits if there are not enough Available Funds to pay an incoming Direct Debit request.
- 4.9 You accept responsibility for cancelling any Direct Debit on your Account with the originator directly. Neither PFS nor Centtrip will be able to do this on your behalf, and cannot accept liability for any losses due to your failure to cancel any Direct Debit.
- 4.10 PFS will credit payments received to your Account at least once a day and before the end of the Business Day. Amounts received after the cut off period will be processed the next Business Day and you will hold PFS free and clear from any responsibility in this regard.
- 4.11 You may be asked to provide us with evidence of source of funds in order for us to meet our regulatory requirements, in which case you agree to provide that evidence promptly. You represent and warrant to us that the evidence you provide to us is up to date, complete and accurate.
- 4.12 Where so enabled you may change your PIN at selected ATMs subject to a Fee.
- 4.13 Where enabled, you may be eligible to instruct companies to create regular SEPA Transfers from your UK issued and registered Account. You will be responsible for ensuring that the correct details are provided in order for the SEPA Transfer to be created for you. You must ensure at all times that you have a sufficient balance on your Account to allow for the funds to be debited from your Account. You are responsible for checking the terms and conditions that have been provided to you by the SEPA Transfer originator. PFS and/or Centtrip, reserve(s) the right to decline or terminate any SEPA Transfer instruction(s) that you have requested.
- 4.14 You may incur a charge for unpaid SEPA Transfers if there are not enough funds in your Account to pay an incoming SEPA Transfer request.

Centtrip

5. Use of the Payment Services

- 5.1 You may access your Account information by logging into your Account through our website. From here you will be able to view details on your Transactions, including dates, currencies, charges or exchange rates applied. This information is accessible at any time and can be stored and reproduced as necessary.
- 5.2 You can use the Payment Services up to the amount of the Available Balance for Transactions.
- 5.3 If the Available Balance is insufficient to pay for a Payment, some Merchants will not permit you to combine use of a Card or Account with other payment methods.
- 5.4 The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.
- 5.5 Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received by us, except for Direct Debits, for which you may revoke the payment order up until the end of the Business Day before the day agreed for debiting the funds (see Clause 5.6). A Transaction will be deemed to have been received by us at the time you authorise the Transaction as follows:
 - i. for Payments and ATM Transactions, at the time we receive the payment order for the Transaction from the merchant acquirer or ATM operator, and
 - ii. A payment order for a Transfer or SEPA Transfer is provided to and received by us at the time it is issued by you via the Account;
 - iii. A request for a Direct Debit is deemed to be received on the agreed day (if the agreed day is not a Business Day, the request shall be deemed to have been received on the following Business Day).
- 5.6 Any Direct Debit will remain in effect until revoked by you at the latest by the end of the Business Day preceding the latest execution date for the relevant Direct Debit. You accept responsibility for cancelling any Direct Debit on your Account with the relevant organisation it was intended to pay. Neither we nor Centtrip will be able to do this on your behalf and cannot accept liability for any losses due to late or non-cancellation of Direct Debits.
- 5.7 Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.
- 5.8 We will ensure that the amount of a SEPA Transfer is credited to the payment service provider of the payee by end of the Business Day following the time of the receipt of your payment order. If the payment service provider of the Merchant is located outside the EEA, we will effect payment as soon as possible and in any event as required by applicable law.
- 5.9 In order to protect you and us from fraud, Merchants may seek electronic authorisation before processing any Payment. If a Merchant is unable to get an electronic authorisation, they may not be able to authorise your Payment.
- 5.10 We may refuse to authorise any use of the Payment Services which could breach these terms and conditions or if we have reasonable grounds for suspecting that you or a third party have committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services.

Centtrip

- 5.11 Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our Systems. Please contact Customer Services via our website to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve any problem.
- 5.12 Where applicable, you may apply to us for up to 3 Secondary Cards, for use by Additional Cardholders on your Account. Additional Cardholders, for whom you are legally responsible, must be 13 years of age or older. All other Additional Cardholders must be 18 years of age or older. It is your responsibility to authorise the Transactions incurred by each Additional Cardholder on the relevant Secondary Card and to ensure that the Additional Cardholder keeps to the provision of this Agreement. You are responsible for their use of the Secondary Card and for paying any amounts they add to your Account even if the Additional Cardholder does not keep to the provisions of this Agreement. We accept no responsibility or liability of any kind whatsoever for use of any Secondary Card by any Additional Cardholder for Transactions not authorised by you. If you successfully register and request one, we will send you a Secondary Card in the name of the Additional Cardholder with a copy of this Agreement, for which we will charge you an Additional Card Fee. Upon receipt of the Secondary Card, you may give the Secondary Card to the Additional Cardholder for their use, subject to:
- i. you providing them with the copy of this Agreement (by using the Secondary Card the Additional Cardholder consents to the terms of this Agreement, which will then bind you and the Additional Cardholder in relation to the use of the Secondary Card);
 - ii. the Secondary Card must only be used by that person;
 - iii. you continuing to hold the Account and the Card with which the Secondary Card is associated;
 - iv. you informing the Additional Cardholder that you have retained the Primary Card and that you are still able to use the Account;
 - v. us obtaining such further information and documentation in order to enable us to comply with all applicable Customer Due Diligence anti-money laundering requirements in relation to the Additional Cardholder.
- 5.13 You will remain responsible for the use of the Payment Services, and for any Fees and charges incurred by the Additional Cardholder(s), and you will continue to be regarded as the holder of any funds already or subsequently loaded on the Account. The use of a Card in relation to which an Additional Cardholder has been registered will be regarded as confirmation that you have provided the Additional Cardholder with this Agreement.
- 5.14 You or any Additional Cardholder may ask us to remove that Additional Cardholder, and in that case you must cut the relevant Secondary Card in half.
- 5.15 You agree that we may give information about your Account to each Additional Cardholders and restrict what Additional Cardholders can do in relation to your Account.
- 5.16 Except as required by law, we shall not be responsible, and you will be solely responsible, for compiling and retaining your own copy of the data in your Account and your activities in connection with this Agreement. Upon the termination of this Agreement for any reason, we shall have no obligation to store, retain, report, or otherwise provide any copies of, or access to, the Transaction data or any records, documentation or other information in connection with any Transactions or the Account.

Centtrip

- 5.17 You agree to only use the Payment Services for lawful purposes and to adhere at all times to all laws, rules and regulations applicable to the use of the Payment Services, including the terms of this Agreement.
- 5.18 You may not use the Payment Services to receive or transfer any funds on behalf of any other natural person or legal entity.

6. Access by Third Party Providers

- 6.1. You may consent to regulated third party providers (PISPs or AISPs) accessing your Account online to make payments or obtain information about balances or Transactions on your Card and/or Account.
- 6.2. The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent to the relevant PISP/AISP.
- 6.3. Any consent you give to a third-party provider is an agreement between you and it, we will have no liability for any loss whatsoever, as a result of any such agreement.
- 6.4. Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.
- 6.5. You should make yourself aware of any rights to withdraw the consent of access from the third party provider and what process it has in place to remove access.
- 6.6. To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply between us including to any Payment Services and our Fees as stated continue to apply.
- 6.7. Where appropriate, we may deny access to your Account, to any third party where we consider such access to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or for internal security reasons.

7. Condition of Use at Certain Merchants

- 7.1. In some circumstances we or Merchants may require you to have an Available Balance in excess of the Payment amount. For example, at restaurants you may be required to have 15% more on your Card than the value of the bill to allow for any gratuity or service charge added by the restaurant or you.
- 7.2. In some circumstances Merchants may require verification that your Available Balance will cover the Payment amount and initiate a hold on your Available Balance in that amount, examples include rental cars. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Payment is completed or released by the Merchant which may take up to 30 days.
- 7.3. If you use your Card at an automated fuelling station, subject to Merchant acceptance, your Card may need to be pre-authorised for a pre-determined amount in the relevant currency. If you do not use the whole pre-authorisation or do not have Available Balance to obtain a pre-authorisation, it is possible that the pre-authorised amount will be held for up to 30 days before becoming available to you again.

Centtrip

- 7.4. Some Merchants may not accept payment using our Payment Services. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our Payment Services.
- 7.5. In relation to any dispute between you and a Merchant, provided you are able to satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a chargeback processing fee as referenced in the Fees & Limits Schedule provided to you with this document, for any such assistance we may give you with any dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a Payment, you will be liable for the Payment and will have to resolve this directly with the relevant Merchant.

8. Managing & Protecting Your Account

- 8.1. You are responsible for the safekeeping of your username and password for your Account ("Access Codes") and the personal identification number for your Card ("PIN").
- 8.2. Do not share your PIN with anyone. You must keep your PIN safe, and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:
- i. memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;
 - ii. never writing your PIN on your Card or on anything you usually keep with your Card;
 - iii. keeping your PIN secret at all times, including by not using your PIN if anyone else is watching;
 - iv. not disclosing your PIN to any person.
- 8.3. The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.
- 8.4. If you forget your PIN, you should send an SMS instruction to +44 (0)7860 024 357 with <PIN> <last 8 digits of your Card> to retrieve your PIN again. As an example: send PIN 12345678 to 00000.
- 8.5. Do not share your Access Codes with anyone except an Authorised Person. If you disclose the Access Codes to any Authorised Person, you are responsible and liable for their access, use or misuse of the Account, their breach of the terms of this Agreement or disclosure of the Access Codes.
- 8.6. The Payment Services may only be used by you and each Additional Cardholder or Authorised Person.
- 8.7. You must not give the Card to any other person or allow any other person to use the Payment Services except Authorised Persons or Additional Cardholders. You must keep the Card in a safe place.
- 8.8. Failure to comply with Clauses 8.2 and/or 8.5 may affect your ability to claim any losses under Clause 14 in the event that we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, intentionally, with undue delay or with gross negligence. In all other circumstances your maximum liability shall be as set out below at Clause 15.
- 8.9. If you believe that someone else knows your Account or Card security details, you should contact us immediately in accordance with Clause 13.

Centtrip

- 8.10. Once your Card has expired (see Clause 11), or if it is found after you have reported it as lost or stolen, you must destroy your Card by cutting it in two, through the magnetic strip.

9. Identity Verification

- 9.1. If you enter into Transactions over the internet, some websites require you to enter your name and address. In such cases you should supply the most recent address which has been registered with us by you as the Account address. The Account address is also the address to which we will send any correspondence.
- 9.2. You must notify us within 7 days of any change in the Account address or your other contact details. You can notify us by contacting Customer Services who may require you to confirm such notification in writing. You will be liable for any loss that directly results from any failure to notify us of such a change as a result of undue delay, your gross negligence or fraud. We will need to verify your new Account address and shall request the relevant proofs from you.
- 9.3. We reserve the right at any time to satisfy ourselves as to your identity and home address (for example, by requesting relevant original documents) including for the purposes of preventing fraud and/or money laundering. In addition, at the time of your application or at any time in the future, in connection with your Account, you authorise us to perform electronic identity verification checks directly or using relevant third parties.

10. Right to Cancel ("Cooling-Off")

You have a right to withdraw from this Agreement under the following conditions:

- 10.1. where you purchased the Payment Services then you have a "Cooling Off" period of 14 days beginning on the date of the successful registration of your Account, to withdraw from this Agreement and cancel the Payment Services, without any penalty but subject to deduction of any reasonable costs incurred by us in the performance of any part of the provision of services before you cancel. You must contact us within this 14-day period and inform us that you wish to withdraw from this Agreement and you must not use the Payment Services. We will then cancel the Payment Services and reimburse the amount of Available Balance on the Account to you. However, we reserve the right to hold Available Balance for up to 30 business days from receipt of your instructions before returning the balance, to ensure that details of all Transactions have been received.
- 10.2. After the Cooling Off period you may only terminate the Payment Services as described in Clause 12.

11. Expiry & Redemption

- 11.1. Your Card has an expiry date printed on it (the "Expiry Date"). The Card (and any Secondary Card) and any PFS IBAN linked to the Card will no longer be usable following the Expiry Date, and you must not use it after that time, but you will still be able to receive and send funds to and from the Account associated with the Card.
- 11.2. If a Card expires before your Available Balance is exhausted, you can contact Customer Services to request a replacement Card, provided you do so 14 days before the Expiry Date printed on your Card and subject to payment of a Fee (where specified). We reserve the right to issue you with a replacement for an expired Card even if you have not requested one. If you have not requested a replacement Card, you will not be charged a Card Replacement Fee.
- 11.3. If your PFS IBAN is linked to your Account, rather than linked to your Card, then it will not expire when the Card expires, but will be available to use as long as the Account is available for your use.

Centtrip

- 11.4. Your funds are available for redemption by contacting us at any time before the end of the 6 years after the date on which this Agreement ends under Clause 12, after which time your Available Balance will no longer be redeemable to you and we are entitled to retain the corresponding funds. Where an Available Balance remains for more than one year after the date on which this Agreement ends under Clause 12, we are not required to safeguard the corresponding funds in our Customer Funds Account, but you can still request redemption for up to 6 years. We may deduct from the proceeds of redemption of any such Available Balance the amount of any Late Redemption Fee.
- 11.5. Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 12, redemption will not incur any Late Redemption Fee. If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 12 an Account Closure Fee may be charged (where specified).
- 11.6. We shall have the absolute right to set-off, transfer, or apply sums held in the Account(s) or Cards in or towards satisfaction of all or any liabilities and Fees owed to us that have not been paid or satisfied when due.
- 11.7. We shall have the absolute right to close your Account and submit a chargeback claim for the relevant Transactions if your Account is in negative standing for more than 60 days. If our chargeback is successful, funds paid to your Account may only be used to credit your Card or Account, and your Account will remain closed.
- 11.8. If your Account is inactive (including without limitation no access to the account or payment Transactions) for at least 2 consecutive years and has an Available Balance, we may (but we are not obliged to) notify you by sending an e-mail to your registered e-mail address and give you the option of keeping your Account open and maintaining or redeeming the Available Balance. If you do not respond to our notice within thirty (30) days, we will automatically close your Account and initiate a Transfer of your Available Balance to the last payment account notified by you to us (your "Nominated Bank Account").

12. Termination or Suspension of Your Account and/or Processing of Transactions

- 12.1. We may terminate this Agreement and your use of the Payment Services with prior notice of at least 2 months.
- 12.2. Your use of your Card and any PFS IBAN linked to the Card ends on the Expiry Date in accordance with Clause 11.2.
- 12.3. This Agreement and your use of the Payment Services will also end when your ability to initiate all Transactions ceases.
- 12.4. We may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services in whole or in part at any time or the processing of any Transaction(s) if:
 - i. there is any fault or failure in the relevant data processing system(s);
 - ii. we reasonably believe that you have used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;
 - iii. any Available Balance may be at risk of fraud or misuse;
 - iv. we suspect that you have provided false or misleading information;

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- v. we are required to do so by law, the police, a court or any relevant governmental or regulatory authority;
 - vi. required to fulfil our legal obligations in relation to the fight against money laundering and financing of terrorism;
 - vii. there is suspicion of unauthorised or fraudulent access to or use of your Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;
 - viii. we have reasonable grounds to believe you are carrying out a prohibited or illegal activity;
 - ix. we are unable to verify your identity or any other information pertaining to you, your Account or a Transaction.
- 12.5. If any Transactions are found to have been made using your Card or PFS IBAN after expiry or any action has been taken by us under Clause 12.4, you must immediately repay such amounts to us.
- 12.6. Where it is practicable and lawful for us to do so or would not compromise reasonably justified security reasons, we will notify you via email of the suspension or restriction and the reasons for it before such measures take place or immediately thereafter.
- 12.7. We will reinstate your Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to Clause 12.4 no longer apply or exist.
- 12.8. If you wish to terminate the Payment Services at any time, you must request termination and the return of your Available Balance by email to our address in Clause 2 from the email address registered in your Account. Our Customer Services department will then suspend all further use of your Payment Services.
- 12.9. Once we have received all the necessary information from you (including any Customer Due Diligence) and all Transactions and applicable Fees and charges have been processed, we will refund to the you any Available Balance less any Fees and charges payable to us, provided that:
- i. you have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
 - ii. we are not required to withhold your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.
- 12.10. Once the Payment Services have been terminated, it will be your responsibility to destroy the Card(s) that were provided to you.
- 12.11. If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Card(s) or we receive a reversal of any prior funding Transaction, we will notify you of the amount and you must immediately repay to us such amount on demand as a debt.
13. **Loss or Theft of your Card or Misappropriation of Your Account**
- 13.1. If your Card is lost or stolen or if you think someone is using your Card, PIN and/or Access Codes without your permission or if your Card is damaged or malfunctions:

Centtrip

- i. you must contact us as soon as possible and you must provide us with your Account or Card number and either your Username or some other identifying details acceptable to us so that we can be sure we are speaking to you; and
 - ii. Provided we have obtained your consent to close the Account, we will then provide you with a replacement Card with a corresponding new Account loaded with an amount equivalent to your last Available Balance.
- 13.2. Once we have been notified of any loss or theft, we will suspend the Payment Services as soon as we are able, to limit any further losses (see Clause 14). We can only take steps to prevent unauthorised use of the Payment Services if you can provide us with the Account or Card number and Username and if you can produce sufficient details to identify yourself and the relevant Account.
- 13.3. Replacement Cards will be posted to the most recent Account address registered by you. Failure to provide the correct address will result in a Card Replacement Fee.
- 13.4. If you subsequently find or retrieve a Card that you have reported lost or stolen, you must immediately destroy the found Card by cutting it in half through the magnetic stripe and chip.
- 13.5. You agree to help us, our agents, regulatory authorities and the police if your Card is lost, stolen or if we suspect that the Payment Services are being misused.

14. Liability for Unauthorised or Incorrectly Executed Transactions

- 14.1. Subject to Clauses 14.2, 14.3 and 14.6 we will reimburse you in full for all unauthorised Transactions sent from your Account immediately and in any event no later than the end of the following Business Day after noting or being notified of the Transaction (except where we have reasonable grounds for suspecting fraud), provided that you have informed us of the unauthorised Transaction without undue delay after becoming aware of the Transaction and in any event, no later than 13 months after the Transaction was executed. Where applicable, we shall restore your Account to the state in which it would have been had the unauthorised Transaction not taken place, so that the credit value date shall be no later than the date the amount had been debited.
- 14.2. You may be liable for losses relating to any unauthorised Transactions up to a maximum of £35 resulting from the use of a lost or stolen Card or the misappropriation of your Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.
- 14.3. You are liable for any losses incurred by an unauthorised Transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 8.
- 14.4. You shall not be liable for losses incurred by an unauthorised Transaction which takes place after you have notified us of a compromise of your Access Codes according to Clause 8, unless you have acted fraudulently, or where we have failed to provide you with the means to notify us in the agreed manner without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account.
- 14.5. We shall not be liable for a refund or losses incurred by an incorrectly or non-executed payment Transaction if the details of the payee's account provided by you were incorrect or we can prove that the full amount of the Transaction was duly received by the payment service provider of the payee.

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- 14.6. We shall not be liable for any unauthorised or incorrectly executed Transactions in case the Transaction was affected by abnormal and unforeseeable circumstances beyond our reasonable control or where we acted in accordance with a legal obligation.
- 14.7. Where we are liable for the incorrect execution of a Transfer or SEPA Transfer that you receive under this Agreement, we shall immediately place the amount of the Transaction at your disposal in accordance and credit the corresponding amount to your Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.
- 14.8. Where we are liable for the incorrect execution of a Payment, Transfer or SEPA Transfer by you as payer, we shall, without undue delay, refund to you the amount of the non-executed or defective Transaction, and, where applicable, restore the debited Account to the state in which it would have been had the defective Transaction not taken place.
- 14.9. In the case of a non-executed or defectively executed Payment, Transfer or SEPA Transfer by you as payer, we shall, regardless of whether we are liable, on request, make immediate efforts to trace the Transaction and notify you of the outcome, free of charge.
- 14.10. A Payment initiated by or through a payee (e.g. a Merchant) shall be considered to be unauthorised if you have not given your consent for the Payment to be made. If you believe that a Payment has been made without your consent you should contact us in accordance with Clause 2.
- 14.11. A claim for a refund of an authorised Direct Debit or Payment initiated by or through a payee (e.g. a Merchant) where the authorisation did not specify an exact amount of payment Transaction (and the amount of the Payment exceeded the amount that you reasonably could have expected taking into account your previous spending pattern, this Agreement and the circumstances of the case), must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund or within 10 Business Days of receiving further information from you, we will either refund the full amount of the Payment as at the date on which the amount of the Payment was debited or provide you with justification for refusing the refund.
- 14.12. The right to a refund under this Clause 14 does not apply where you have given consent directly to us for the Payment to be made and, if applicable, information on the Payment was provided or made available to you by us or the payee in an agreed manner for at least four weeks before the due date.
- 14.13. If you are not satisfied with the justification provided for refusing the refund or with the outcome of your claim for a refund, you may submit a complaint to us or contact the complaints authority as described in Clause 16.
- 14.14. If at any time we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had been correctly deducted, we may deduct it from your Available Balance and may charge you a Fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.
- 14.15. Where any request, Transaction, disputed Transaction, arbitration or reversed Transaction involves third party costs, you remain liable for these and they will be deducted from your Account or otherwise charged to you.

15. General Liability

- 15.1. Without prejudice to Clause 14 and subject to Clause 15.4;

Centtrip

- i. neither party shall be liable to the other for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection with this Agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;
 - ii. we shall not be liable:
 - 1. if you are unable to use the Card or Payment Services for any valid reason stated in this Agreement;
 - 2. for any fault or failure beyond our reasonable control relating to the use of the Payment Services, including but not limited to, a lack of Available Balance or fault in or failure of data processing systems;
 - 3. for any loss, fault or failure relating to the use of a Third-Party Provider as stated in Clause 6.3, 6.6 and 6.7 of this Agreement,
 - 4. if a Merchant refuses to accept a Payment or fails to cancel an authorisation or pre-authorisation;
 - 5. for the goods or services that are purchased with your Card;
 - 6. for any dispute you might have with a Merchant or other user of the Payment Service where you acted with:
 - 15.1.ii.6.1. undue delay
 - 15.1.ii.6.2. fraudulently; or
 - 15.1.ii.6.3. With gross negligence. (including where losses arise due to your failure to keep us notified of your correct personal details)
- 15.2. You agree that you will not use the Payment Services in an illegal manner and you agree to indemnify us against any claim or proceeding brought about by such illegal use of the Payment Services by you, your Authorised Person(s) and Additional Cardholder(s).
- 15.3. You are solely responsible for your interactions with Merchants or other users of the Payment Service. We reserve the right, but have no obligation, to monitor or mediate such disputes.
- 15.4. To the fullest extent permitted by relevant law, and subject to Clause 14 and Clause 15.5, our total liability under or arising from this Agreement shall be limited as follows:
- i. where your Card is faulty due to our default, our liability shall be limited to replacement of the Card or, at our choice, repayment to you of the Available Balance; and
 - ii. in all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.
- 15.5. Nothing in this Agreement shall exclude or limit either Party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.
- 15.6. No party shall be liable for, or be considered in breach of this Agreement on account of, any delay or failure to perform as required by this Agreement as a result of any causes or conditions which are beyond such Party's reasonable control.

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16. Dispute Resolution

- 16.1. We are committed to providing an excellent customer experience for all our Customers. If we do not meet your expectations in any way, we want to have the opportunity to put things right.
- 16.2. In the first instance, your initial communication will be with our Customer Services Team who can be contacted by Email to help@centtrip.com or by phone to +44 (0)20 3735 1735. Details of our Customer Services Team can also be found on our website www.centtrip.com/contact. Our Customer Services Team will listen to your needs and will do their best to solve your issue promptly and fairly. We value the opportunity to review the way we do business and help us meet our customers' expectations.
- 16.3. If having received a response from our Customer Services Team you are unhappy with the outcome, please contact the Complaints Team of Prepaid Financial Services Ltd, 4th Floor, 35 Great St Helen's, London, EC3A 6AP in writing via email on pfscomplaints@prepaidfinancialservices.com
- 16.4. Once received, the Complaints Team will conduct an investigation and you will receive a response of its findings within 15 days of receipt of the complaint. In exceptional circumstances where we are unable to reply within the first 15 days, we will reply providing a reason for the delay and deadline for response, not more than 35 days after first receipt of complaint.
- 16.5. If the Complaints Team is unable to resolve your complaint and you wish to escalate your complaint further, please contact the Financial Ombudsman Service at South Key Plaza, 183 Marsh Wall, London, E14 9SR. Details of the service offered by the Financial Ombudsman Service are available at <https://www.financial-ombudsman.org.uk/> or alternatively you can lodge your complaint in your country of domicile with the Online Dispute Resolution process at <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN>
- 16.6. You must provide us with all receipts and information that are relevant to your claim.

17. Your Personal Data

- 17.1. PFS is a registered Data Controller with the Information Commissioners Office in the UK under registration number Z1821175 <https://ico.org.uk/ESDWebPages/Entry/Z1821175>
- 17.2. In order for us to provide you with the services relating to your Account, we are required to collect and process personal data about you, Additional Cardholders and Authorised Persons, with your consent or on a legal basis to meet our obligations for Anti-Money Laundering legislation or other governmental organisation. Where applicable, if an Account holder is under 13, then parental consent is explicitly required.
- 17.3. Your consent will be sought for collection of your data and you have the right to agree or decline. Where you decline consent for the collection and processing of your data we reserve our right to discontinue service due to our obligations as a financial services institution.
- 17.4. We may disclose or check your personal data with other organisations and obtain further information about you in order to verify your identity and comply with applicable money laundering and governmental regulations. A record of our enquiries will be left on your file.
- 17.5. We may pass your personal data on to third-party service providers contracted to PFS in the course of dealing with your Account. Any third parties that we may share your data with are obliged to keep your details secure, and to use them only to fulfil the service they provide you on our behalf. Where we transfer the personal data to a third country or international organisation, we ensure this is done securely and that they meet a minimum standard of data protection in their country.

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- 17.6. You have the right to receive information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete. You have the right to object to or withdraw any consent you have given for certain types of processing such as direct marketing.
- 17.7. Your data will be retained for 6 years after the end of the provision of services to you, where your data will be destroyed in compliance with the requirements of the General Data Protection Regulation.
- 17.8. In the event that you wish to make a complaint about how your personal data is being processed by us (or third parties as described in 17.5 above), or how your complaint has been handled, you have the right to lodge a complaint directly with the supervisory authority and PFS's Data Protection Officer.
- 17.9. Our Privacy Policy provides full details on your rights as a data subject and our obligations as a data controller. Please read this document carefully and ensure you understand your rights.

18. Changes to the Terms and Conditions

We may update or amend these terms and conditions (including our Fees & Limits Schedule). Notice of any changes will be given on our website, or by e-mail notification, or by SMS at least 2 months in advance. By continuing to use the Payment Services after the expiry of the 2-month notice period you acknowledge that you indicate your acceptance to be bound by the updated or amended terms and conditions. If you do not wish to be bound by them, you should stop using the Payment Services and terminate this Agreement in accordance with Clause 10 before the changes take effect.

19. Miscellaneous

- 19.1. We may assign or transfer our rights, interest or obligations under this Agreement to any third party (including by way of merger, consolidation or the acquisition of all or substantially all of our business and assets relating to the Agreement) upon 2 month's written notice. This will not adversely affect your rights or obligations under this Agreement.
- 19.2. Nothing in this Agreement is intended to confer a benefit on any person who is not a party to it, and no such person has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this Clause do not affect a right or remedy of a third party which exists or is available apart from that Act.
- 19.3. Any waiver or concession we may allow you, will not affect our strict rights and your obligations under this Agreement.
- 19.4. This Agreement and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.

20. Funds Protection

All relevant funds corresponding to your Available Balance are segregated from our funds and held in the Customer Funds Account in accordance with the safeguarding requirements of the Electronic Money Regulations 2011 by law. In the event that we became insolvent those funds are protected against claims made by any of our creditors.

21. Regulation & Law

- 21.1. The Payment Services, Card and Account are payment services and not deposit, credit or banking products and are not covered by the Financial Services Compensation Scheme.

Centtrip

21.2. This Agreement shall be governed by and interpreted in accordance with the laws of England & Wales, and any dispute or claim in relation to this Agreement shall be subject to the non-exclusive jurisdiction of the English courts. However, if you reside outside of England and Wales you may bring an action in your country of residence.

Fee and Limits Schedule

Please visit the Centtrip website to access the latest version of our Fees and Limits

[What are Centtrip's standard account and card fees and limits?](#)

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Schedule 3

Adyen User Terms

Corporate Card Program

In order to improve the readability of these terms, we occasionally make use of capitalized words to reflect defined terms. A glossary of definitions can be found on the last page of this document.

What you need to know first

To make use of the Card Program offered to you by your Card Program Provider, Adyen N.V. ("Issuer", "us" or "we") will issue your Card, administer your Card Account and make sure your payments are processed lawfully. We are a regulated bank, licensed by the European Central Bank and supervised by the Dutch Central Bank. In case you want to send us a letter, we are based at Simon Carmiggeltstraat 6-50, 1011 DJ in Amsterdam, the Netherlands.

Your Card Program Provider is the co-branded partner you will see on your Card, and as such is responsible for any questions you may have regarding the Card Program, applying for a Card, applicable fees, customer support and the way your Card Account is set up. Your access to the Card Services and its features will be provided via the Card Program Provider. Please ensure you understand the associated rights and obligations outlined in these Terms before applying to participate in the Card Program.

We encourage you to carefully read these User Terms ("Terms") before accepting them. "You" (or "User") means the legal entity or natural person who receives our Card Services. These Terms form a binding agreement between you as User and us as Issuer. Please view, print and store these Terms after accepting them. You may also request a free digital copy of these Terms from your Card Program Provider. If we make any changes to these Terms, you will be informed and you will receive a copy of the new Terms.

Note that the services we provide to you by way of this agreement are regulated under financial law. You may not assign or transfer your rights under this agreement to another legal entity or natural person without our explicit consent. You may only use the services in a manner consistent with these Terms and other relevant terms as agreed between you and the Card Program Provider. You further agree to only use our services in good faith and in accordance with Applicable Law and regulation. You consent to the use of electronic signatures and to electronically receive all records, notices, statements, communications, and other items for everything provided to you under these Terms and in connection with your relationship with us (collectively, "Communications") that we may otherwise be required to send or provide you in paper form. By accepting and agreeing to these Terms electronically, you represent that you have read and understood these Terms.

Additional terms and disclosures may be provided to you by Adyen, either directly or via the Card Program Provider. The following disclosures and terms together constitute an agreement between you and Adyen: (i) these Terms, including any schedules or addenda thereto, as amended from time to time; (ii) disclosures provided to you when participating in the Card Program; (iii) disclosures and terms that are applicable to other Adyen services and products; (iv) Adyen's Privacy Policy (available at: www.adyen.com/policies-and-disclaimer/privacy-policy); (v) periodic statements and any notices delivered with your statements by Card Program Provider; and (vi) any other disclosures, statements and notices Card Program Provider may provide from time to time, either in its own name or on our behalf. We and Card Program Provider may update and amend these disclosures and terms from time to time. These

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Terms, as amended from time to time, constitute the legal, valid, binding and enforceable obligations governing the Cards, Card Accounts, and Card Services.

1. Activating your Card

Your legal or natural identity must be verified in accordance with section 2 below (Registration) before you can activate and use your Card(s). The activation of your Card Account and Card(s) may vary depending on the Card Program. For more information about activating your Card and/or Card Account, please contact the Card Program Provider.

You may appoint someone to perform administrative acts under these Terms or to use the Card Services on your behalf ("Business Administrator" or "Authorized Card User") regardless of any conflict of interest of the Business Administrator or Authorized Card User. You hereby irrevocably and unconditionally waive any defence or claim it may have based on the existence of any such conflict. You acknowledge that we do not have a direct relationship with the Business Administrator or Authorized Card User, and as such you are fully responsible for their compliance with these Terms and you must perform reasonable due diligence on said Business Administrator or Authorized Card User before granting them access or authorization to use the Card Services.

If you provide Business Administrator or Authorized Card User access to the Card Services, you must also maintain a record of such Business Administrator or Authorized Card User's use of the Card enabling you to provide the following information upon our request:

- identity of the individual Business Administrator or Authorized Card User;
- a signed statement evidencing the existence of a contractual relationship between you and the Authorized Card User (e.g. a statement of employment or assignment of work);

As we take your privacy very seriously, we will we will solely process and store your personal data for the purpose of making available the Card and Card Account, and in accordance with (data protection) laws and these Terms, and according to our Privacy Statement (available at www.adyen.com).

2. Registration

TO HELP THE GOVERNMENT FIGHT THE FUNDING OF TERRORISM AND MONEY LAUNDERING ACTIVITIES, WE MUST LEGALLY OBTAIN, VERIFY, AND RECORD INFORMATION THAT IDENTIFIES EACH LEGAL ENTITY OR PERSON WHO OPENS A CARD ACCOUNT. THIS IS MORE GENERALLY KNOWN AS THE OBLIGATION OF KNOWING-YOUR-CUSTOMER OR "KYC".

You are required to provide us with your business and/or personal information as part of your registration. If you are a legal entity, we may also need information about your ultimate beneficial shareholders (UBOs) and directors. Information may include; your full name, date of birth, residential address, email and/or other information required by us to lawfully identify and verify you (collectively "Registration Information"). You must notify us of any relevant changes in your Registration Information without undue delay, and you agree that we may run further checks on your identity, creditworthiness and background by consulting relevant screening tools, registries and governmental authorities.

3. Your Card and Card Account

3.1. Linked accounts

The Card(s) are linked to an account with Adyen ("Linked Account"). The Linked Account is an Electronic Money account (as meant under section 3.2) unless we have issued you an Adyen Bank Account under

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separate Bank Account Terms (as meant under section 3.3).

3.2 Electronic Money account

If your Linked Account is an Electronic Money account, you understand and agree that (i) balances held on the account are not insured under any deposit guarantee scheme in case of the Issuer becoming insolvent, and (ii) no interest shall be granted on the balance. Electronic Money accounts are an alternative to cash that can be generally used to pay for goods and services in stores or online. The actual use and limitations of the Card depends on the specific Card Program. Please contact your Card Program Provider if you have questions about Card functionality or the Card Program(s) offered.

3.3 Adyen Bank Account

If your Linked Account is an Adyen Bank Account, the relevant Bank Account User Terms as agreed between you and us will be applicable to the account.

3.4 Prepaid/debit account: no interest, no credit.

Your Card is a prepaid or debit product. This means we will not provide you with any form of credit or loan. We do not pay you interest over funds held on the Card Account, unless otherwise agreed. You can only pay for goods or services with the Card if you have sufficient funds available on your Card Account.

3.5 Corporate Card Program

This is a corporate Card Program. When you use our Card under these Terms, you are confirming that you are a duly incorporated company, or self-employed acting in the course of business, trade or professional activity, and in each case that you will use the Card solely for business spend and not for personal or household use.

3.6 Funding your Card Account

The way that you can fund your Card Account varies per Card Program. In each case:

- You may not add funds to the Card Account by sending personal checks, cashier's checks, or money orders to us. We will return all checks and money orders unless the Card Account has a negative balance, in which case we may in our sole discretion apply the proceeds of the check or money order towards the negative balance of the Card Account.
- If you add funds to the Card Account by using a direct bank transfer, you may only use a bank account that is known to us. We, in accordance with Applicable Law, reserve the right to verify the source of said direct bank transfer and in its discretion block a fund transfer if the above requirement is not met.
- In case of a negative balance, you are required to supplement your Card Account with an amount equal or more than the negative balance within 30 calendar days.

If you have any questions about funding your Card Account, please contact the Card Program Provider directly.

3.7 Fees

We will not charge you any fees for the use of the Card or Card Account. Any applicable fees, including dispute handling fees, subscription fees and Card Payment fees, will be agreed between you and the Card Program Provider directly.

3.8 Security Credentials and Strong Customer Authentication

Your Card may be personalized and protected with Security Credentials (e.g., a PIN and/or CVV). You may be prompted to insert your Security Credentials each time you wish to authorize a Card Payment or

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access your Card Account. Please follow the instructions you receive with your Card.

To comply with the industry principle of strong customer authentication ("SCA") for offline (in-person) and online payments, you may be prompted to provide two-factor authentication to ensure that the person who is authorizing a Card Payment is actually you or is acting on your behalf. Additional verification steps will be sent by way of an SMS or other methods provided to you. You consent that we may share certain information about you to such SMS- or telecommunication providers solely for the purpose described in this section and in accordance with our Privacy Policy (available at www.adyen.com). Application of SCA may be exempted for certain payments to facilitate payment convenience. SCA can for example be exempted / not- preferred in cases where the payment is a low-value amount is determined to be low-risk based on transaction risk analysis (i.e. TRA). User requests that Adyen as Issuer will always apply an SCA exemption on Card payments if permitted under Applicable Law, and Adyen will comply with such request unless it reasonably determines in its sole discretion that SCA must be applied given the risk profile of the Card Payment.

It is your responsibility to ensure your Security Credentials remain secret. We recommend that you do not store a digital or physical copy of your Security Credential. If you do store your Security Credentials, it is your responsibility to apply appropriate protection (e.g., a vault or encrypting your security information). If you forgot your Security Credentials or your Card is blocked for any other reason, you can request new Security Credentials by contacting the Card Program Provider or using a secured online environment provided to you.

3.9 Multiple Cards and sub-Card Accounts

Depending on the Card Program, it may be possible for you to have more than one Card connected to your Card Account. It may also be possible for you to request or create sub-Card Accounts per Card for the purpose of allocating and linking specific Cards to specific sub-Card Accounts. If you have a virtual Card and a physical Card, both Cards may access the same Card Account.

3.10 Access to account information

The Card Program Provider will make available to you an online User interface to display relevant information about your Card and Card Account. You hereby authorize us to relay your account information to Card Program Provider for the purpose of providing information about your Card and Card Account. You authorize the Card Program Provider to send instructions to us on your behalf, such as but not limited to, instructions to issue Cards, initiating Card Payments and opening or closing your account.

3.11 Authorizing a Card Payment

We will consider a Card Payment to be authorized by you when you do at least one of the following:

- Insert, swipe, or tap your Card using a payment terminal;
- enter your PIN;
- sign a receipt;
- provide your card details (such as card number, expiry date, CVV number);
- or any other accepted method of authorizing payment.

The time of receipt of a Card Payment order is when it is received by us. If a Card Payment order is received after 6pm on a business day then it will be deemed to have been received on the next business day. If receipt does not fall on a business day then it will be deemed to have been received on the next business day.

Typically, your authorization for a Card Payment lasts for 30 days. If a Card Acceptor processes your Card

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Payment after 30 days, you agree that we can process the Payment. You remain responsible under these Terms in respect of all Card Payments you authorize on your Card Account including all charges and other amounts incurred by us or the Card Program Provider. If you've used your Card to pre-authorize a Card Payment, we may reserve the pre-authorized amount on your Card Account (meaning you cannot use that amount for other purchases) or charge the amount to your Card Account at the time you pre-authorize the Card Payment. If the final amount is less than the reserved amount, we will refund or unblock the difference.

3.12 Reversing a Card Payment (chargeback)

Depending on the type of Card, you may dispute a specific Card Payment and request a chargeback, for example if you have not received your purchase or you have received a wrong product or service and the Card Acceptor is unreasonably withholding a refund. Dispute costs may be charged to you by the Card Program Provider depending on the outcome of the dispute. Please contact the Card Program Provider for information about applicable charges.

3.13 Cancelling a scheduled / recurrent Card Payment

You can withdraw authorization for a scheduled Card Payment that you have already authorized up until the end of the business day before the payment is due to take place (for example in case of recurring monthly subscription payments).

3.14 Spending limits

We and/or the Card Program Provider may apply certain Card limits, for example how much you can spend or withdraw from the Card Account in a single transaction or business day, where you can use the Card or what you may purchase with the Card. The Card functionality depends on the Card Program as communicated to you by the Card Program Provider and agreed to by Adyen. You may contact the Card Program Provider during regular business days and business hours for information about Card use and applicable spending limits. We reserve the right to block a Card Payment if, in our reasonable discretion, the purchase is not supported by the Card Program.

3.15 Prohibited use

You are responsible for the proper use of the Card and Card Account by you and any of your Authorized Card Users. You cannot use the Card or Card Account:

- If you fail to insert security credentials or SCA when being prompted to provide such details;
- If you do not have enough funds on your account;
- To purchase products or services, or otherwise use the Card or Card Account, out of the scope of the Card Program, including but not limited to adult entertainment, gambling, cryptocurrencies, money orders and traveler's checks from non-financial institutions;
- In any manner in violation of Applicable Law (e.g. fraud);
- If you breach these Terms, or if you breach terms relating to the Card Services or those provided by the Card Program Provider in a way that reasonably justifies suspending or blocking a Card Payment;
- In any way that might reasonably harm us, our software, security, systems or hardware; and/or
- If prevented by a governmental or regulatory body, law enforcement, or Scheme Owner.

3.16 Card replacement

In some occasions, your Card may have to be replaced, for example if your Card is lost, stolen, damaged, or has expired. You may request a new Card using a secured online environment provided to you by the

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Card Program Provider or by contacting your Card Program Provider directly. The Card Program Provider may charge you fees for Card replacement. Please contact the Card Program Provider for information about possible charges.

4. Loss, theft, compromised Security Credentials, or unauthorized or incorrectly executed Card Payments

IN CASE YOUR CARD OR SECURITY CREDENTIALS ARE LOST, STOLEN, COMPROMISED OR USED WITHOUT YOUR PERMISSION, YOU MUST IMMEDIATELY NOTIFY THE CARD PROGRAM PROVIDER AND/OR BLOCK YOUR CARD IN ORDER TO PREVENT FURTHER LOSS OR DAMAGE.

You may block your Card by notifying the Card Program Provider or by requesting your Card to be blocked within the User interface. You are responsible to review your periodic statements and all information regarding Card Payments provided or made available to you. You must notify the Card Program Provider without undue delay upon becoming aware of any incorrect or unauthorized Card Payment, however no later than thirty (30) days after the debit date. After 30 days, we will be under no obligation to investigate a disputed Card Payment, and you will be deemed to have approved all Card Payments and other information provided or made available by us or the Card Program provider. You are responsible to prevent any further loss or damage by taking reasonable action. You may be obligated to provide all relevant information so that we may investigate the matter further. This information must be provided without undue delay. We are not liable for any amounts deducted from your account or any other claim as a result of: (i) your failure to timely notify the Card Program Provider of an unauthorized or incorrectly executed Card Payment; (ii) your Card being lost or stolen; (iii) your failure to keep your security credentials reasonably safe and protected; or (iv) your careless, intentional or fraudulent acts or omissions. We reserve all rights in respect of the foregoing and we limit our liability to the fullest extent permitted under Applicable Law.

You further acknowledge that because you have opted-in for a Corporate Card, relevant consumer protection for unauthorized Card Payments shall not be applicable to the fullest extent permitted under law.

5. Refusing a Card Payment or blocking the Card / Card Account

We may refuse a Card Payment, suspend and/or block the use of a Card or Card Account in the following circumstances:

- If you purchase a product or service that is not supported by the Card Program;
- If you use incorrect Security Credentials;
- if your Payment instruction does not contain all the information necessary to authorize the Card Payment;
- if you do not have sufficient funds on your Card Account to cover the Card Payment;
- if your Card Payment is restricted or prohibited according to the Card Program Provider's agreed limitation of use (please contact your Card Program Provider if you have any questions about applicable use limits such as restricted countries/products/services or applicable spending thresholds);
- if you breach these Terms (or other related terms relating to the Card or Card Account or those provided by the Card Program Provider) in a way that we reasonably believe justifies suspending or blocking your Card / Card Account;

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- if we have reasonable concerns about the security of our service or systems, or suspect that your Card or Card Account might be used fraudulently, illegally or without your permission;
- if legal or regulatory requirements prevent us from making available the Card and/or Card Account or require that we need to carry out further (KYC) checks;
- if a bankruptcy order is made against you or you have entered into an individual voluntary arrangement with your creditors;
- if a third party scheme (like Visa and Mastercard) prevents us from processing the Card Payment or making available the Card;
- if we have asked you for important information we reasonably need to provide and comply with these Terms and you have not given us that information timely;
- If the Card is not used for a period of longer than 12 months; or
- if your Card Account is terminated.

You will be informed before, or as soon as possible after, your Card Payment is suspended or your Card is blocked, including the reasons why, unless this would compromise reasonable security measures or otherwise be unlawful. We will unblock your Card and allow you to make Card Payments as soon as practically possible after the reasons for suspension or blocking has ceased to exist, at which time you will be informed immediately.

6. Termination

You may terminate your Card and Card Account by contacting the Card Program Provider. Terminating this agreement does not free you from your obligation to pay any outstanding amounts or charges as result of your participation in the Card Program prior to the date of termination, even if those amounts or charges occur after you have terminated the agreement, for example in case of costs relating to refunds or chargebacks.

We may terminate the Card Services for convenience by providing you with 30-day prior written notice of termination.

We may also suspend and/or terminate the Card Services immediately and without prior notice, when:

- the Card Program is suspended or no longer supported by the Card Program Provider;
- we have reasonable grounds to believe your Card and/or Card Account are used fraudulently or illegally by yourself or an Authorized Card User;
- the relationship between you and the Card Program Provider have been terminated or suspended by the Card Program Provider;
- the relationship between us and the Card Program Provider has been terminated or suspended by the Card Program Provider or us;
- you have breached these Terms (or other related terms relating to the Card and Card Account or those provided by the Card Program Provider) in a way that we reasonably believe justifies terminating your Card and Card Account;
- a bankruptcy order is made against you or you have entered into an individual voluntary arrangement with your creditors;
- a Card Scheme prevents us from processing the Payment or making available the Card and Card Account; and/or

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- we have asked you for relevant (KYC) information and you have not given us that information in a timely manner.

7. Redemption

Upon termination of the Card Services we will transfer the remaining balance to a registered bank account in your name ("Redemption"). Any successful Card Payment authorized prior to Redemption cannot be transferred back to you.

If you request a (partial) Redemption of your funds without terminating these Terms and the Card and Card Account, we may charge you a reasonable processing fees equal to our actual costs of the transfer.

To the fullest extent permitted under Applicable Law, Adyen may also redeem the total balance held on the Card Account back to you in case (i) the Card Account is inactive for more than 6 months (ii) the fund use ratio (which is the percentage of funds that are actively being used compared to the total balance held on the Account, each time over a period of 6 months) is lower than 60%.

8. Right of set-off

We reserve the right to set-off amounts that we owe you with the amounts that you owe us or the Card Program Provider. In the event you owe us or the Card Program Provider money either for fees or Card Payments that you have made using the Card or Card Account, we may immediately charge such amounts against the available funds on any of your Card Accounts.

Set-off may be applied when:

- the amount you owe us (or the Card Program Provider) is not due and payable;
- the amount we owe you is not due and payable;
- the amounts to be offset are not in the same currency;
- the amount you owe us is conditional;
- you are declared bankrupt or subject to a (temporary) moratorium of payments; or
- you are subject to a legal debt management scheme or another insolvency scheme.

9. Liability

We shall only be liable to you for our own acts or omissions and not for acts or omissions of third parties, including but not limited to, Card suppliers, Scheme Owners, Card Acceptors or the Card Program Provider.

The total liability of Adyen for breach of contract, tort or under any other legal theory under these Terms in any calendar year is limited to an amount of EUR 1,000. We shall not be liable towards you for loss of profit, business, contracts, revenues or anticipated savings, or damage to good name; or for any other punitive, consequential or indirect losses or damages to the fullest extent permitted under Applicable Law.

In addition, and to the fullest extent permitted under Applicable Law, we shall not be liable towards you for losses, claims or damages resulting from:

- (a) an unauthorized use of your Card or Card Account where you:
 - i. acted intentionally, carelessly or fraudulently;

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- ii. failed to keep your Card and/or your Security Credentials reasonably safe;
 - iii. failed to promptly notify us or the Card Program Provider or block your Card;
or
 - iv. failed to comply with these Terms which resulted in or materially contributed to the loss, claim or damage.
- (b) the non-execution or wrong execution of a Payment as a consequence of you providing the wrong beneficiary information;
- (c) any person or business refusing to accept your Card;
- (d) an ATM failing to issue cash;
- (e) the goods or services (including any warranty thereof) that you purchase using the Card; or
- (f) any abnormal or unforeseeable circumstances beyond our reasonable control, including fire, flood, water damage, terrorism, strike, labor dispute, payment systems unavailability, general internet failure or natural disaster.

To the extent the abovementioned limitations of liability are prohibited under Applicable Law, Adyen's liability under any theory of law shall be limited to 100 Euro.

Neither we nor you shall exclude or limit its liability under these Terms for losses or damages resulting from gross negligence, intent, fraud, personal injury or death.

10. Miscellaneous

10.1 Foreign currency transactions

If allowed by the Card Program, the Card may be used for Card Payments which are not in the currency of the Card. If you make a Card Payment in a currency other than the currency of the Card, we will convert the amount into the currency of the Card at the wholesale market rate or any rate that a government may set. Card Program Provider may charge a service charge (commission) for this service. Exchange rates may change, and the exchange rate which applies on the date that you make your Card Payment may not be the same as the exchange rate we use on the date that we convert the Card Payment charge and deduct the service charge from your balance. The exchange rate applied will include this service charge. You agree to opt-out of any electronic communication related to individual Card Payments containing information on currency conversion charges. Instead an overview will be provided on aggregated level by Adyen or the Card Program Provider as part of the regular invoices.

10.3 Changing these Terms

We retain the unilateral right, subject to Applicable Law, to change or update these Terms from time to time. If we change or amend these Terms we will notify you via the Card Program Provider, which is responsible to provide you with an updated version of the Terms electronically. You will be notified of any change in the manner provided by Applicable Law prior to the effective date of the change. However, if the change is made for legal, regulatory or security purposes, we can implement such change without prior notice.

10.4 Severability

If any term or provision in these terms and conditions shall be held to be illegal or unenforceable, in whole or in part, under Applicable Law, such term or provision or part shall to that extent be deemed not to form part of the terms and conditions but the validity and enforceability of the remainder of the terms and conditions shall not be affected.

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10.5 Waiver

Our failure to assert any right or delay in exercising any right or provision of these Terms shall not constitute a waiver of such right or provision.

10.6 Property right

The Card remains the property of Adyen and must be returned or destroyed upon termination or when the Card is no longer used. At no point does ownership of the Card transfer to you. To the extent permitted by Applicable Law, Adyen may cancel, repossess, or revoke the Card at any time without prior notice needed. The Card cannot be redeemed for cash. The Card is not for resale and may not be transferred or assigned.

We own all the intellectual property in the products and services, e.g. Card, Linked Account, our logo and card designs. You agree you won't use our intellectual property, except to use our products. Also, you agree you won't reverse engineer any of our products (that is try to reproduce them after a detailed examination of their composition).

10.7 Use of Third Parties

We may engage with third parties for the provision of the Card Services to you, for example to apply extra verification of your identity before authorizing a Card Payment in accordance with applicable (strong customer authentication) regulation, and you agree that your information may be shared with such third parties to the extent it is necessary to make available the Card Services. We will ensure that adequate safety and confidentiality measures are in place.

10.8 Personal data

We may process your Personal Data and payment data to provide the Card Services or any ancillary services. Adyen also may be required to provide Personal Data about you as and when required, or permitted by Applicable Law or for other purposes, including: (i) reporting of transactions that are at reportable limits; (ii) investigating and reporting of transactions that Adyen reasonably suspects to be suspicious; and (iii) responding to subpoenas, court orders, and government investigations. Adyen in its capacity as a data controller or business (as defined under Applicable Law) will process Personal Data in accordance with Applicable Law and Adyen's Privacy Policy (available at: www.adyen.com/policies-and-disclaimer/privacy-policy), as amended from time to time.

You agree that Adyen may share any data including Personal Data provided by you with Card Program Provider and Adyen group companies. Additionally, you agree that Adyen may share your KYC Information and run further identity and background checks by contracting and consulting relevant third party screening tools and public resources, including public registers and judicial or governmental authorities.

To the extent that Adyen processes Personal Data as a data processor or service provider (as defined under Applicable law), you agree to disclose such Personal Data to Adyen. Adyen will process such Personal Data in accordance with Applicable Law and will provide the same level of protection to such information as is required by Applicable Law. You have the right to take reasonable and appropriate steps to ensure that Adyen uses the Personal Data shared by you in a manner consistent with Applicable Law. If Adyen makes the determination that it can no longer meet its obligations under Applicable Law, we shall notify you and you shall have the right, upon notice to Adyen, to take reasonable and appropriate steps to stop and remediate the unauthorized use of the Personal Data shared with Adyen.

You agree and acknowledge that Adyen will use the data provided in relation with the Card Services and in accordance with these Terms for the purpose of payment processing, gaining better insights, fraud prevention, risk assessment and for improving our services. You furthermore agree that Adyen may use Personal Data and other relevant data for machine learning models, which may include automated

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decision-making. You have the right to object to such automated decision-making.

11. Applicable law and jurisdiction

These Terms are governed by, and shall be interpreted in accordance with, Dutch law, excluding the Convention on Contracts for the International Sale of Goods. You agree that in the event that we cannot reach an amicable agreement, any dispute relating to these Terms shall be submitted to the exclusive jurisdiction of the competent courts of Amsterdam, the Netherlands.

12. Complaints

You can address a complaint about the Card Program or the Card and Card Account with the Card Program Provider. The Card Program Provider will ensure that your complaint will be dealt with appropriately. If for some reason you do not want to file your complaint with the Card Program Provider, you may also file your complaint directly with us via complaints@adyen.com.

13. Definitions

ATM	An automated teller machine or cash dispenser, used to withdraw cash with the Card.
Acquirer	The bank or financial institution of the Card Acceptor.
Applicable Law	Any law, statute, regulation, rule, ordinance, or subordinate legislation applicable to the relevant obligation, activity, services, or Party in the relevant region, including as applicable, Scheme Rules, Privacy Laws, data protection laws, tax laws, economic sanctions laws, embargoes, and any directive, policy, rule, guidance, or order, that is made or given by a regulatory authority of any national, federal, commonwealth, state, provincial, or local jurisdiction.
Business Administrator or Authorized Card User	Any person who is authorized the Card Services and acts in your name and on your behalf.
Card	The physical or virtual card, issued by us to you, that is connected to your Card Account and with which you can make Card Payments.
Card Account	The electronic money account, administered by us to you, which is connected to one or more Cards.
Card Acceptor	Person or business accepting your Card as a means of payment for goods or services.
Card Payment	A payment transaction processed by us, to a Card Acceptor, on your instruction or on your behalf.
Card Program	The program as offered to you by the Card Program Provider, which describes the functionality of your Card and Card Account (corporate or personal), and where and how you can make Payments. A Card Program can either be a Consumer Card Program (where the User is acting as a natural person acting outside of a business) or a Commercial Card Program (where the User is not a natural person and is acting as a business).

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Card Program Provider	The company managing and offering the Card Program.
Card Scheme	The payment network linked to your Card (for example Visa, Mastercard or comparable parties).
Personal Data	Shall be interpreted in accordance with the definition used in Regulation (EU) 2016/679 (General Data Protection Regulation; GDPR)
Privacy Laws	All laws, regulations, and rules applicable to processing of Personal Information by a party, as amended from time to time, including but not limited to the EU Regulation 2016/679.
Redemption	The partial or complete transfer of funds from you Card Account to your own bank account as registered with us.
Security Credentials	Personalized user or access credentials applicable to the Card and/or Card Account (for example PIN, CVC).
Scheme Rules	The collective set of bylaws, rules, regulations, policies, operating regulations, procedures and/or waivers issued by the Scheme Owner as may be amended or supplemented over time and with which Card Program Provider must comply with when using the Card.