

## PREPAID CARD CONDITIONS CARD PROGRAMMES EUROPE

### Card Conditions

These Card Conditions apply to the use of the Cards by the Customer and all natural or legal persons authorised by the Customer to use the Cards as payment means. The Customer acknowledges the contents of these Card Conditions and agrees with the application thereof to the legal relationship between the Customer and XXImo FS when signing the Agreement. The Card Conditions in force are displayed on the Website and the XCP.

The Customer shall be required, based on the terms and conditions of the Agreement, to impose on the Cardholders as users of the Cards as payment means, certain requirements and obligations, particularly to preserve the security of PIN and Cards and accurate and timely observance of the limits and features of the Card Programmes. Any provisions of these Card Conditions regulating these subject matters as they apply to the Customer, shall irrevocably and unconditionally apply to the Cardholders with the same effect and for the same term as these provisions apply to the Customer.

### Definitions and expressions

In these Card Conditions the following capitalised expressions, have the following meanings:

**Agreement:** the Card Programme agreement between the XXImo Organisation and the Customer for the issue and use of Cards (including these Card Conditions).

**Anonymous Cards:** Cards that are issued by XXImo FS in the name of the Customer and of which the identity of the Cardholder is unknown to XXImo FS.

**Apple Pay:** a payment method that allows the Cardholder to link a Card to Apple devices equipped with NFC technology (such as an iPhone, iPad, or Apple Watch).

**Authentication:** the procedure enabling XXImo FS to verify the identity of a Customer or a Cardholder or the validity of the use of the Card, including the use of Strong Authentication of the Customer or the Cardholder or other means of authenticating the Customer or the validity of the use of the Card, which includes the cryptographic process that validates the identity and integrity of the Card's EMV chip.

**Available Balance:** the value of the available balance of electronic money that is linked to the Electronic Money Offset Account for use by the Cardholder and/or the Customer of a Card as payment means and to initiate Transactions.

**Bank Account:** payment account of the Customer from which the following amounts are debited periodically or from which the Customer initiates credit transfers in respect of: (i) the amount by which the Available Balance of a Card will automatically be topped up and/or (iii) fees and costs payable by the Customer in connection with the terms and conditions of the Card Programmes.

**Biometrics:** fingerprint and/or face recognition and/or vein recognition and/or any other biometric means with which the Cardholder can authorise Transactions and/or be authenticated.

**Business Day:** a day on which banks are generally open for business in the Netherlands.

**Card:** a XXImo FS Prepaid Card issued by XXImo Financial Services B.V. to the Customer pursuant to a licence from Visa Europe Limited which is linked to the Electronic Money Offset Account.

**Card Conditions:** these conditions as they apply between XXImo FS, the Customer and where applicable, the Cardholders and as amended from time to time.

**Card Programme:** a programme developed and aligned for a Customer, whereby XXImo FS issues one or more Cards to the Customer for use by the Customer's employees, officers, freelancers, or other natural persons working under the Customer's responsibility, in connection with the XCP set up and operated for the Customer by the Service Provider.

**Cardholder:** any individual being in possession of a Card, or having access to virtual card features as issued by XXImo FS in connection with a Card Programme and being an authorised user of such Card.

**Credit Balance:** a balance credited in advance by the Customer on the Electronic Money Offset Account, expressed in euros, for use of the Card.

**Customer:** a legal person or a natural person that has entered into a XXImo Programme Agreement, for the delivery of services related to a Card Programme that is established for such a legal entity or natural person.

**Customer Services:** the department of the XXImo Organisation in charge of providing customer support for the Cards as further specified in the Agreement.

**Electronic Money Offset Account:** a cash account referencing to the Customer, held in the name of Foundation Third Party Money with a Dutch Bank, whose credit balances apply to offset as value for the electronic money linked to one or more Cards.

**EEA:** European Economic Area.

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**EMI:** Electronic Money Institution (*elektronisch geldinstelling*) within the meaning of Article 1:1 FSA.

**EMV:** Eurocard, Master Card and Visa as founding organisations of EMVCo the common organisation providing EMV specifications and supporting testing, product certification and marks programmes.

**EMV 3-D Secure:** a Visa-approved e-commerce authentication protocol (offered under the trade name Visa Secure®) that enables the secure processing of payment, non-payment, and account information card transactions.

**Foundation Third Party Money:** Stichting Client Monies XXImo Financial Services, a Dutch law foundation registered in the trade register of the Dutch Chamber of Commerce under number 84793627.

**FSA:** Dutch Act on Financial Supervision (*Wet op het financieel toezicht*).

**Google Pay:** a payment method that allows the Cardholder to link a Card to Android devices equipped with NFC technology (such as a smartphone, smartwatch, or tablet).

**Merchant:** a provider or supplier of (mobility) services or goods who accepts Cards as a payment means.

**Milo App:** an application developed by the XXImo Organisation that provides Cardholders with information on providers of mobility services, Available Balance and executed Transactions. Use of the Milo App is regulated by the Agreement (including these Card Conditions).

**MITs:** Merchant Initiated Transactions (MITs), which involve Card based Transactions that are initiated by the Merchant.

**NFC:** Near Field Communication: technology enabling the short-range contactless exchange of information between two devices.

**One-leg out Transaction:** Transactions whereby the acquirer of the Merchant is located outside the EEA.

**Personal Data:** any information relating to an identified or identifiable natural person within the meaning of Article 4(1) Regulation (EU) 2016/679 (GDPR), including (but not limited to) an individual's: name, date of birth, home address, email address and telephone (landline and/or mobile) number. Full details of the Personal Data which are processed by XXImo FS are set out in the Privacy Statement published on the Website.

**PIN code:** the personal identification number with which the Cardholder can authorise Transactions and/or be authenticated.

**POS:** Point of Sale.

**Remote Payments:** Transactions initiated via the internet or through a device that can be used for distance communication.

**Security Credentials:** the personal combination of characters (in particular, PIN code, username, and password) that XXImo FS provides to a Customer or a Cardholder for the purpose of Authentication.

**Service Provider:** the XXImo Organisation.

**Strong Authentication:** enhanced Authentication, which relies on the use of two or more elements belonging to the categories of "knowledge" (something that only the Cardholder knows), "possession" (something that only the Cardholder has), and "inherence" (something that is inherent to the Cardholder), which are independent from one another in the sense that if one of them becomes compromised, this does not call into question the reliability of the others.

**Transaction:** a payment or purchase of goods or services from a Merchant the payment of which is made by the use of a Card, also when the payment is made via the internet.

**Website:** the website from time to time specified by the XXImo Organisation.

**XCP:** the online XXImo FS Customer Portal where Cards can be ordered, messages concerning the Cards (f.i. lost and stolen communication) are exchanged, where service information rendered by the XXImo Organisation about the Cards outstanding, the Available Balance, the spent with Cards, trends in the use of Cards and other services connected herewith and help desk functions of the XXImo Organisation are facilitated. Use of the XCP is regulated by the Agreement (including these Card Conditions).

**XXImo FS:** XXImo Financial Services B.V., a Dutch private company with limited liability registered in the trade register of the Chamber of Commerce under number 84501901, with correspondence address: Stadsplateau 11, 3521 AZ Utrecht.

**XXImo Organisation:** XXImo Holding B.V. a Dutch private company with limited liability registered in the trade register of the Chamber of Commerce under number 27264588, with correspondence address: Stadsplateau 11, 3521 AZ Utrecht together with all its subsidiaries and group companies.

## Article 1 General

- 1.1 XXImo FS is licensed as an EMI by the Dutch Central Bank. As an EMI, XXImo FS is allowed to issue and distribute electronic money and to perform the following payment services: (i) execution of payment transactions, including transfers of funds, on a payment account with the user's payment service provider or with another payment service provider: (a) execution of direct debits, including one-off direct debits; (b) execution of payment transactions through a payment card or a similar device and (c) execution of credit transfers, including standing orders; (ii) execution of payment transactions where the funds are covered by a credit line for a Customer: (a) execution of direct debits, including one-off direct debits; (b) execution of payment transactions through a payment card or a similar device and (c) execution of credit transfers, including standing orders; and (iii) issuing of payment instruments (Cards). XXImo FS is registered as EMI in the register maintained by the Dutch Central Bank ([www.dnb.nl](http://www.dnb.nl)) pursuant to article 1:107 FSA and the public register of the European Banking Authority (<https://euclid.eba.europa.eu>). XXImo FS is also permitted to issue and distribute electronic money and to provide the above listed payment services in certain EEA member states as referred to in the Dutch Central Bank and European Banking Authority registers.
- 1.2 The Customer has, in respect of the rights and obligations regarding the issue of the Cards, the charging of electronic money (load transactions), the transfers in favour of the Electronic Money Offset Account, conversion rights pursuant to article 7:521a Dutch Civil Code and all similar rights and obligations resulting from the use of the Cards only a direct legal relationship with XXImo FS and not with any other entity in the XXImo Organisation, including the Foundation Third Party Money.
- 1.3 The Customer acknowledges that the legal relationship between it/the Cardholders and a Merchant is not governed by the Agreement and/or these Card Conditions and that it/the Cardholders cannot derive any rights or claims towards XXImo FS or the Service Provider in connection with the use of the Card as a means of payment towards the Merchant.
- 1.4 The Customer acknowledges and agrees that in order to safeguard its interests and claims in respect of the monies transferred to XXImo FS, that the Foundation Third Party Money operates as the safe custodian of such monies.
- 1.5 XXImo FS and/or Service Provider acting as an agent for XXImo FS may, without notice, suspend its service under the Agreement and block the Card(s) issued to the Customer, in all

the cases referred to in article 16.7 of these Card Conditions.

- 1.6 In connection with the Cards, XXImo FS acts as a payment services provider solely in relation with the Customer and not in relation with the Cardholders. The Customer as a non-consumer (within the meaning of applicable Dutch law) and XXImo FS hereby expressly agree that, unless expressly otherwise provided in the Agreement and/or these Card Conditions, the following provisions do not apply in their relationship: articles 7:516 through 7:519, article 7:520 (1), article 7:522 (3), article 7:527, articles 7:529 through 7:531, article 7:534, article 7:543, article 7:544 and article 7:545 Dutch Civil Code.
- 1.7 XXImo FS and the Customer further agree that the provisions in the Market Conduct Supervision Decree adopted pursuant to article 4:22 FSA, with regard to the content and delivery of the information to be provided pursuant to Title III of the revised Payment Services Directive, or which are determined to implement articles 7:516 to 7:518 and 7:530 (5) Dutch Civil Code, do not apply in their legal relationship, unless expressly provided for otherwise in the Agreement.
- 1.8 As with any payment means, XXImo FS cannot guarantee that Merchants accept the Cards for initiating Transactions. XXImo FS advises the Customer to advise the Cardholders to verify at all times whether the Card is accepted by the Merchant prior to the use of the Card.
- 1.9 The Customer shall be liable for all acts or omissions of Cardholders purported to be carried out pursuant to the activities anticipated by this Agreement. The Customer warrants, represents and undertakes that it shall ensure that all Cardholders are made aware of the content of this Agreement and understand the obligations regarding the use of the Card.

## Article 2. Use of Cards

- 2.1 The Customer authorises the Cardholder to use the Card. The Customer will bind the Cardholder to the relevant provisions of the Agreement and these Card Conditions by laying down (staff) rules for persons employed at the Customer or by means of an agreement in which at least the same conditions and obligations of the Agreement and these Card Conditions are imposed, to the extent relevant.
- 2.2 The Customer is responsible for ensuring that the Cards issued to the Customer are used by the Cardholders in accordance with the Card Programme.
- 2.3 The Card may not be used for gambling, gaming, or any illegal activity where illegality shall be defined as any factual or legal act that is in conflict with the Dutch law. The Customer and the Cardholders have to furthermore

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- comply with all laws and regulations, in all jurisdictions where the Card is used.
- 2.4 The Card can be used to: (i) initiate Transactions at a(n) (unattended) POS terminal; (ii) initiate Remote Payments; and/or (iii) pay for public transport.
  - 2.5 The Card remains the property of XXImo FS at any time. The Customer is not entitled to transfer the rights and obligations arising from the Agreement and/or the Card Conditions to a third party, unless explicitly agreed otherwise in writing by the Customer, the XXImo Organisation and XXImo FS. The Card is issued by XXImo FS to the Customer and not directly to the Cardholder. It is the Customer who makes the Card available to the Cardholder selected by him. It is strictly forbidden to transfer, lend or otherwise make available the Card, the linked PIN code to the Card or other Security Credentials to others than the Cardholder.
  - 2.6 Once the Cardholder receives his Card, said Card must be signed on the signature stripe located on the back of the Card.
  - 2.7 The Cardholder receives the Card in an inactive status. In order to use the Card it must be activated by the Cardholder in the Milo App. The Card is ready for use approximately one hour after activation.
  - 2.8 The Card can only be used by the Cardholder and expires on the date that is indicated on the front of the Card. The Customer receives, prior to the expiration of the period of use of the Card, automatically a new Card for that Cardholder, unless the Customer and/or Cardholder has indicated in writing to the Service Provider that they wish to terminate the use of the Card by the Cardholder. The use of all Cards issued to the Customer will furthermore be cancelled notwithstanding other mentioning of the expiration date on the physical Cards issued to the Customer if the Agreement is terminated on the regular termination date or at earlier termination of the Agreement. From the date of termination of the Agreement, all Cards issued to the Customer will automatically be blocked and the Cardholders will no longer be able to use the Cards as a payment means.
  - 2.9 XXImo FS does not warrant that the Card, the Electronic Money Offset Account, and related services can be used without interruption or malfunctioning. Malfunctioning or interruptions might occur if maintenance is performed or if disturbances occur in the EMV 3D Secure network or systems of the Merchant or payment service providers used by the Merchant. If a Cardholder or Customer is prejudiced in the use of a particular Card and related services, they can contact Customer Services via the phone number published on the Website.

- XXImo FS and the Service Provider will use best efforts to resolve any problems as soon as possible. The circumstances mentioned in the second sentence of this provision shall in any case (among other cases of possible force majeure) considered to be force majeure on the part of XXImo FS and the Service Provider, for which of them any liability towards the Customer and the Cardholders is excluded.
- 2.10 XXImo FS will at any time replace a Card reported as being defective. The defective Card must be returned to XXImo FS in that condition by registered post. If XXImo FS' inspection of a returned Card reported by the Customer or Cardholder as being defective shows this to be incorrect, the Card shall be returned to the Customer or Cardholder and XXImo FS may apply administrative fees to the Card, which will be deducted from the Available Balance.

### Article 3. Cards

- 3.1 The Card is electronic money within the meaning of Dutch law.
- 3.2 The Card is issued by XXImo FS under its licence as EMI pursuant to article 2:10a FSA. The Card is issued at the Customer's request and upon acceptance of said request by XXImo FS via the XCP.
- 3.3 The Card, whether plastic or virtual, reloadable or single-use, is a prepaid card featuring immediate debit of preloaded funds and systemic authorisation. The Card allows the Cardholder to access available funds that have been previously loaded on the Card by the Customer via the XCP. The use of the Card is limited to the amount pre-loaded on the Card and any other limits referred to in the Agreement. Reloading of the Card may be permitted, if applicable, as set out in the Agreement.
- 3.4 The Card is linked to an Electronic Money Offset Account. The Card can be used in the countries covered by the Card Programme wherever there is the Visa symbol displayed online, and for plastic Cards also at the Merchants, (subject to local laws and regulations in the country of use), providing there are sufficient funds available on the Card for the Transaction, including any applicable fees (subject to local laws and regulations in the country of use) and the Cardholder is authorised for such a Transaction.
- 3.5 An Electronic Money Offset Account can be activated as soon as the Customer has provided the Service Provider with all necessary information. The Service Provider keeps up-to-date all the information received, in accordance with all applicable legal and regulatory requirements.
- 3.6 XXImo FS nor the Service Provider grant to the Customer or Cardholder any form of credit in

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the context of the Card. In accordance with article 3:29c (2) and (3) FSA, the Card nor the Available Balance are “repayable funds/deposits” within the meaning of Dutch law and regulations.

#### Article 4. Available Balance

- 4.1 The Card is not a credit card and payments with the Card cannot be made as long as no Available Balance has been posted to the Card by the Customer. The Card can only be used if it has a positive balance.
- 4.2 The Customer owns the Available Balance that can be used by the Cardholder.
- 4.3 The Cardholder may redeem or spend the balance of any unspent funds on the Card at any time prior to its expiry date. Following the Card’s expiry, unspent funds may only be redeemed by the Customer.
- 4.4 The Available Balance must always be higher than or equal to the agreed minimum amount. If the Available Balance falls below the agreed minimum amount, the Available Balance will be topped up by direct debit from the Bank Account agreed with the Customer. The increase of the Available Balance is only effective after a successful transfer of cleared and immediately available funds to the Foundation Third Party Money pursuant to the direct debit transaction. The Customer hereby authorises XXImo FS and the Service Provider to set up a direct debit mandate and shall also ensure that sufficient funds are always available in the Bank Account from which the Available Balance is to be topped up. In the event of a direct debit payment failing due to insufficient funds, the Customer shall be charged an administration fee of EUR 5 (without prejudice to the collection of any damages incurred on behalf of XXImo FS).
- 4.5 XXImo FS is entitled to set-off any amount which is owed by the Customer to it, due to a negative balance on a Card issued to a Cardholder with a positive balance on a Card that is issued to another Cardholder.
- 4.6 XXImo FS pays no interest on the Available Balance. Available Balance is not regarded as an interest-bearing deposit held at XXImo FS. XXImo FS is entitled to charge to the Customer interest payable by the Foundation Third Party Money to its banks for credit deposits with such Banks, but only to the proportion of the credit balance of such deposits attributable to the Available Balance.
- 4.7 The amount of each Transaction and any associated costs are immediately deducted from the Available Balance.
- 4.8 If the Customer believes that an unauthorised or erroneous payment has been charged against the Available Balance, for which he is entitled to seek compensation from XXImo FS, the Customer should immediately, and no later than the term as set forth in the rules of the relevant direct debit product, notify the Service Provider of the relevant direct debit transaction. If the Customer fails to meet the previous obligation to notify within the deadlines imposed, the right to any refund of unauthorised or incorrectly executed payments shall expire irrevocably. XXImo FS has the right, during the period by which the Customer can make use of his refund rights, to reserve the amount of the transaction and not to add it to the Available Balance, even if that means that Transactions cannot be performed with the Cards.
- 4.9 The Available Balance represents the value of the electronic money in circulation via the Card by the Cardholders(s) that on behalf of the Customer can be used as payment means. The claim of the Customer to convert electronic money pursuant to article 7:521a Dutch Civil Code decreases proportionally after using the electronic money by the Cardholder(s) as a result of Transactions.
- 4.10 Upon termination of the Agreement, the Customer is entitled to the conversion claim as referred to in article 7:521a Dutch Civil Code for the sum of the Available Balance then outstanding on the Electronic Money Offset Account. The amount of the claim by the Customer, with exclusion of all other means, is proven by the records of the Foundation Third Party Money.
- 4.11 XXImo FS has the right to suspend the payment to the Customer as a result of the claims under article 4.10 of these Card Conditions with a maximum period of three (3) months for processing of Transactions to be set-off with the Available Balance.
- 4.12 If the Agreement is terminated prior to its maturity date, regardless of who takes the initiative to do so, XXImo FS can charge a fee to the Customer for administrative settlement of the termination of the Agreement and the reimbursements referred to in article 4.10 of these Card Conditions. This fee may be set-off against the balance of the amount to be paid out to the Customer as a result of the conversion right as referred to in article 4.10 of these Card Conditions.
- 4.13 When using the Card at certain Merchants, including hotels, restaurants and petrol stations, the Merchant may hold an additional amount to cover tips/gratuities, temporarily reducing the balance available on the Card.
- 4.14 A (maximum) daily limit of EUR 2,500 per Cardholder per day applies for the use of a Card via Apple Pay or Google Pay. If the Card has a lower Available Balance, this balance will act as the daily limit.



### Article 5. Card Security

- 5.1 The Cardholder must keep his Card in a safe place and keep his Security Credentials (including the unique authentication methods, such as PIN code, expiry date, Card number and CVC/CVV code) secret at all times. The Cardholder may therefore not disclose the Security Credentials to third parties other than in the context of the regular use of the Card. The Cardholder must never write down the PIN code associated with the Card or otherwise make Security Credentials visible to third parties. XXIMO FS or the Service Provider will never ask the Customer or the Cardholder for the PIN code. If the Cardholder is asked by a Merchant to provide his PIN code by telephone or on the internet in order to carry out a Transaction, the request should be refused and reported to Customer Services.
- 5.2 The Card is blocked when three (3) times a wrong PIN code is keyed. If the PIN code is disabled, the Cardholder should visit the Website, or contact Customer Services to reactivate the PIN code. There may be a twenty-four (24) hour delay in reactivating the PIN code.
- 5.3 If the Card has expired or if a stolen or lost Card is found and such Card is deactivated or blocked and XXIMO FS has reissued a replacement Card, the expired, lost or stolen but found Card should be destroyed by cutting the Card into pieces (such that the integrity or operation of the EMV chip applied to the Card is lost).
- 5.4 If a Card is recorded to be lost or stolen by XXIMO FS, Merchants may receive instructions to collect the Card or to otherwise take possession of the Card and refrain from surrendering it to the holder of the Card. The Customer acknowledges and agrees that this method of fraud prevention may be applied from time to time by XXIMO FS and waives any rights or claims for damages in the event such fraud prevention measures are taken.
- 5.5 The Cardholder shall obtain a receipt from the Merchant for every Transaction undertaken with the Card. The Cardholder must retain his receipts to verify its Transactions.
- 5.6 Cardholders shall not under any circumstances send their active Card to XXIMO FS or any third party, by mail or any other unsecure delivery method.

### Article 6. Authentication

- 6.1 For each Transaction, the identity of the Customer or Cardholder and the validity of the use of the Card are verified by XXIMO FS using the mandatory authentication processes as applicable for the Cards, being the use of the Card in card reading devices and the insertion of the PIN. Remote Payments are always authenticated using EMV 3-D Secure.

- 6.2 Strong Authentication is required, with some exceptions, when the Cardholder:
  - (a) Initiates a Transaction online or at a(n) (unattended) POS terminal; or
  - (b) Carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.
- 6.3 The obligation to conduct Strong Authentication does not apply to: (i) Transactions initiated with an Anonymous Card issued by XXIMO FS; (ii) One-leg out Transactions; and (iii) MITs, provided that in the event of a MIT: (a) the Cardholder has initially given a mandate to the Merchant using Strong Authentication authorising the Merchant to initiate a Transaction or a series of Transactions through a Card; (b) the mandate is based on an agreement between the Merchant and the Cardholder and/or the Customer for the provision of goods or services; and (c) the Transactions initiated by the Merchant do not require to be preceded by a specific action of the Cardholder and/or the Customer to trigger their initiation by the Merchant.
- 6.4 Exempted from Strong Authentication are:
  - (a) Transactions initiated at an unattended POS terminal for the purpose of paying a transport fare, a parking fee, a toll road fee or comparable transactions at unattended payment terminals;
  - (b) Recurring Transactions. When Strong Authentication is applied to the first of a series of recurring Transactions of a same amount, the subsequent Transactions during a maximum period of 12 months following the application of Strong Authentication are exempted from Strong Authentication insofar all other authentication requirements are complied with and the identifier of the original transaction is attached to subsequent Card Transactions;
  - (c) Transactions initiated via a POS terminal which is fitted with NFC technology that is capable of accepting contactless payments provided that:
    - (i) The amount of the individual Transaction does not exceed EUR 50.
    - (ii) The cumulative amount of the Card Transactions since the previous application of Strong Authentication (by the Cardholder) does not exceed EUR 150; and/or
    - (iii) The number of consecutive contactless Transactions since the previous application of Strong Authentication (by the Cardholder) does not exceed five.
- 6.5 Each time the limits as counted by XXIMO FS as specified for contactless payments in Article 8.4 have been reached, the Cardholder must

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authenticate the Transaction with Strong Authentication in order to reset the counter. Absent the application of Strong Authentication in order to reset the counter, the Cardholder may be required to authenticate each subsequent Transaction with Strong Authentication even if such Transactions are initiated through contactless terminal devices

- 6.6 Authentication of Anonymous Cards used at a POS terminal takes place by the Cardholder entering a PIN code linked to that particular Card.
- 6.7 Authentication of Cards used at a POS terminal outside the EEA (One-leg out Transaction) takes place by the Cardholder entering his PIN code.
- 6.8 When a Cardholder initiates a Remote Payment, XXImo FS dynamically links the Strong Authentication element (encrypted authentication code) with the authenticated amount and the Merchant using EMV 3D Secure.
- 6.9 In case the Cardholder uses Apple Pay or Google Pay, the Customer on behalf of the Cardholders agrees with Apple respectively Google on how the Cardholder will be authenticated. With Apple Pay, the Cardholder can be authenticated by using: (i) the access code for the Cardholder's iPhone, iPad, Apple Watch or Mac; or (ii) the Cardholder's fingerprint (Touch ID) or face recognition (Face ID) or any other comparable Biometric authentication means. With Google Pay, the Cardholder can be authenticated by using: (i) the access code for the Cardholder's smartphone, smartwatch, or tablet or (ii) the Cardholder's fingerprint (Touch ID), sweep pattern, face recognition (Face ID), vein recognition or any other comparable Biometric authentication means.

#### Article 7. Transaction authorisation

- 7.1 For each Transaction authorisation is required. During the authorisation phase, it is verified whether (i) the Card is valid (ii) the Available Balance is sufficient to cover the Transaction and (iii) whether the agreed upon limits or permitted Transactions are met pursuant to the terms of the Card Programme before the Transaction is approved. XXImo FS provides authorisation through the requisite authorisation procedures. Once the authorisation is given for a Transaction, XXImo FS can no longer block clearing and settlement of the Transaction.
- 7.2 XXImo FS may assume that a Cardholder, as authorised by the Customer, has given consent to the Transaction and that consent to the Transaction is given if:
  - (a) the Card is entered in a chip reader or kept against a (contactless) chip reader;
  - (b) the PIN code, linked to the Card, is entered in the acceptance system of the Merchant;

- (c) Strong customer authentication is organised through EMV 3-D Secure combining the authentication with authorisation processes;
  - (d) Biometric authentication whether or not through ApplePay or Google Pay is provided; or
  - (e) relevant information was supplied to the Merchant that allows the Merchant to process a Transaction or to initiate a payment transaction, e.g. by providing the CVC/CVV-code to the Merchant in case of a Remote Transaction or another transaction without physical presence of the Card, the Cardholder, Customer, or beneficiary to the payment.
- 7.3 If a Card has been used at least once to initiate a Transaction at a POS terminal, the Cardholder is not required to enter his PIN code at the POS terminal for authorising a Transaction in the following cases:
- (a) If the POS terminal displays the contactless payments logo, the Cardholder can make payments without using his PIN code up to a
    - (i) maximum amount of EUR 50 per payment (in the Netherlands).
    - (ii) Sometimes, the Cardholder may still be required to enter his PIN code.
  - (b) to pay parking fees or tolls if the POS terminal does not require the use of the PIN code. This is possible for amounts up to a maximum of EUR 50 per payment for parking fees and up to a maximum of EUR 100 per payment for toll; and
  - (c) when checking in and out on public transport.
- 7.4 In principle, authorisation requests of a transaction is passed to XXImo FS by means of the electronic message traffic through the Visa Scheme network. The procedure of authorising the Transaction by XXImo FS also includes a verification of the Available Balance. If there is not sufficient Available Balance for a particular Transaction, the Transaction will not be executed. If the Transaction, absent sufficient Available Balance, is nevertheless settled resulting in a payment to the Merchant, this will generally mean that no formal authorisation process has taken place. In such cases XXImo FS will endeavour to cancel the relevant Transaction and/or cause the Merchant to repay if the Transaction has resulted into settlement of cleared funds to the benefit of the Merchant, unless there is abuse of the Card by the Cardholder or there is loss or theft of the Card and/or Security Credentials and that loss or theft is not reported complying with article 10 of these Card Conditions by the Customer and/or the Cardholder. In cases where the amount of the

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Transaction cannot be collected from the Merchant in cases of abuse of the Card, loss, or theft of the Card and/or the Security Credentials and that loss or theft is not reported in line with article 10 of these Card Conditions by the Customer and/or the Cardholder, the Customer is without limitation liable for the damage suffered by XXImo FS.

- 7.5 The Service Provider will carefully investigate every notification regarding an unauthorised Transaction acting on behalf of XXImo FS.
- 7.6 XXImo FS shall at all times be entitled to block a Transaction initiated by a Cardholder. Blocking can take place in any case, based on:
- the safety of the Card;
  - If the Customer or the Cardholder is subject to judicial investigations or otherwise reported to (likely to) be committing unlawful, illegal, or non-permitted acts or to be otherwise be involved in an unlawful, illegal or not permitted scheme, conspiracy or other comparable activity;
  - if the use of the Card(s) and related services is unlawful, illegal, or non-permitted;
  - the risk that the Customer is not able to meet its payment obligation arising from the use of the Card(s);
  - the Customer neglects to supplement the Available Balance in a timely manner;
  - termination of the Agreement, whether or not prior to its maturity, and the subsequent blocking of the Card(s) as referred to in article 2.8 of these Card Conditions;
  - the suspicion that the Customer or Cardholder breaches the terms and conditions of the Agreement and/or these Card Conditions as entered into by the Customer and the Cardholder in accordance with article 2.1 of the Card Conditions.

XXImo FS will inform the Cardholder and the Customer as soon as possible about the blocking of the Card and the reasons for it unless it is contrary to objectively justified security reasons or is prohibited under other applicable laws.

- 7.7 Transactions for which consent has been provided in accordance with article 7 of these Card Conditions cannot be cancelled.

#### **Article 8. Loss, theft, or damage to the Card**

- 8.1 The Customer and/or Cardholder informs XXImo FS (whether or not through the services of the Service Provider or third party emergency reporting facilities) without undue delay by telephone of the (presumed) loss, theft or unlawful or non-authorized use of the Card or the Security Credentials. The Card will then be

blocked as soon as possible to make further use impossible.

- 8.2 The Customer and Cardholder are obliged to provide all details in writing as soon as possible about the loss, theft, or misuse of the Card and to provide all necessary cooperation with an investigation conducted by XXImo FS, the Service Provider, or the competent authorities.

#### **Article 9. Temporary blocking of the Card**

- 9.1 The Customer and/or Cardholder may request XXImo FS to have the Card temporarily blocked via the XCP or by contacting Customer Services.
- 9.2 The Customer and/or Cardholder may request that the Card be unblocked at any time via the XCP.
- 9.3 Applying for a Card to be temporarily blocked shall not satisfy the obligation of the Cardholder or Customer to inform XXImo FS of the suspected or actual loss, theft, misuse, or fraudulent use of the Card or of the related data.

#### **Article 10. Fees**

- 10.1 For the use of the Cards and related services, the Customer owes the fees listed in the relevant Card Programme.
- 10.2 The fees for the use of the Card will be, on the due dates, deducted from the Available Balance, except the initial one-off card contribution that is debited directly from the Bank Account.
- 10.3 The Customer does not incur any additional costs when Transactions are initiated via Apple Pay or Google Pay.

#### **Article 11. Foreign currency**

- 11.1 XXImo FS converts any foreign currency Transactions into euros by applying the exchange rate determined by Visa. An FX surcharge may apply if provided for in the Agreement.
- 11.2 The conversion from foreign currency into euros is carried out on the day XXImo FS processes the Transaction. The moment of processing depends on the time XXImo FS receives the notification of the Transaction.

#### **Article 12. Management of the Card**

Cardholders can monitor their use of the Card, the Available Balance allocated to the Card and summaries of the Transactions at all times via the Milo App or any other communication means facilitated by the XXImo Organisation. Cardholder should keep all access codes for their personal login access secret at all times and not disclose these to third parties. Cardholder will not allow third parties to use their personal Milo App.

#### **Article 13. Personal Data**

- 13.1 Pursuant to the performance of the Agreement, XXImo FS will control the Personal Data of the



Customer and/or the Cardholders. XXImo FS will perform this controlling in a careful manner and in compliance with all applicable laws and regulations and codes of conduct. XXImo FS may from time to time nominate Personal Data processors within the XXImo Organisation or third parties. The processing of Personal Data attributable to the Customer and/or the Cardholders takes place for the following purposes:

- (a) review and acceptance of (potential) Customers, executing the applications for these (potential) Customers and the settlement of payments;
- (b) conducting analyses of Personal Data for statistical and scientific purposes;
- (c) ensuring the security and integrity of the financial sector, including detecting, identifying, combating, and preventing (attempts to) (criminal or undesirable) behaviours against third parties, XXImo FS, Services Provider, their services, customers and employees, and the use of and participation in early warning systems;
- (d) otherwise comply with legal requirements;
- (e) manage the relationship with the Customer.

13.2 By requesting the issue of a Card, the Customer agrees, to the extent required, to the processing by XXImo FS (if applicable) any processor nominated by XXImo FS of his Personal Data in the manner set out in this provision of the Card Conditions and the Customer shall furthermore ensure, to the extent required, the provision of a consent by the Cardholders to XXImo FS and to any third party processor so nominated by XXImo FS for processing the data of the Cardholder.

13.3 By using the Card, the Customer and/or the Cardholder accepts, insofar applicable, the use of its Personal Data by XXImo FS for regulatory purposes.

13.4 XXImo FS is subject to mandatory requirements in respect of the careful and controlled treatment of Personal Data and payment sensitive data and to implement the requisite security measures to protect such Personal Data and payment sensitive data.

13.5 The Customer and/or the Cardholder has the right to request monitoring, correcting, or withdrawing, free of charge, the Personal Data registered by XXImo FS (through intervention of the XXImo Organisation). The Customer and/or the Cardholder can submit a request to [privacy@xximo.com](mailto:privacy@xximo.com) or via the Website to that effect.

13.6 At the request of the Customer, XXImo FS can send promotional messages by e-mail or SMS. The Customer is responsible for providing the requests by Cardholders to XXImo FS for sending such promotional messages directly to

Cardholders. A fee may be payable by the Customer when providing such requests to XXImo FS.

13.7 The use of Cards at unattended payment terminals may be subject to video or other surveillance organised by the Merchant being the operator of such unattended payment terminal. XXImo FS is not responsible and cannot be held liable for the identification, surveillance or other measures so applied at the location of the Merchant and the potential impact on the privacy for the individuals so identified or subject to surveillance.

13.8 Apple itself is responsible for the further use of Personal Data with regard to Apple Pay, and the Apple privacy statement applies to the processing of Personal Data, see <https://www.apple.com/nl/privacy>.

13.9 Google itself is responsible for the further use of Personal Data with regard to Google Pay, and the Google privacy statement applies to the processing of Personal Data, see [policies.google.com/privacy](https://policies.google.com/privacy).

#### Article 14. Limitation of liability

14.1 XXImo FS does not participate in the Dutch deposit guarantee scheme as the electronic money on the Cards does not qualify as a deposit within the meaning of the deposit guarantee scheme of the Netherlands.

14.2 XXImo FS will not be liable for any loss and/or damage, on any grounds:

- (a) in connection with products or services that the Cardholder has paid for with a Card;
- (b) resulting from the blocking, confiscation, or invalidation of a Card;
- (c) resulting from XXImo FS' refusal to carry out a payment order;
- (d) resulting from engaging another payment service provider; or
- (e) in connection with One-leg out Transactions whereby no Strong Authentication was applied.

14.3 Strictly for plastic Cards, certain POS terminals, particularly those situated in moveable property such as trains and ships, and certain static payment terminal machines such as in car parking lots and toll ways may not always be connected in real time to the Visa scheme authentication and authorisation network and may therefore not be able to accept Cards. XXImo FS will not accept responsibility, and shall not be liable for, any inability of Cardholders to use their Cards in such terminals or environments.

14.4 Without prejudice to the previous, XXImo FS is not liable for damages suffered by the Customer, unless such damage is caused by an attributable failure in the fulfilment of the Agreement by XXImo FS, in which case XXImo FS will only be liable for direct damages.

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- 14.5 Direct damage is exclusively:
- (a) material damage to property;
  - (b) reasonable costs incurred to prevent or limit direct damages, as a result of the event giving rise to liability, could be expected;
  - (c) reasonable costs incurred determining the cause of damage, liability, the direct damage, and the manner of recovery.
- 14.6 Any liability of XXImo FS and the XXImo Organisation for indirect damages, including but not limited to consequential damages, lost profits, and loss of revenues, missed savings, losses and costs incurred to preventing or determining of consequential damages, is excluded.
- 14.7 The total liability of XXImo FS never amounts to more than the total fees that the Customer during a period of 6 (six) months preceding the event from which liability results, has paid to XXImo FS for use of the Cards and furthermore with a maximum amount of EUR 5,000 (five thousand euros) per event, in which a sequence of events is considered as a single event.
- 14.8 Notwithstanding the foregoing, XXImo FS' total liability for damages by death or personal injury will in no case exceed EUR 100,000 (one hundred thousand euro) per event, in which a sequence of events is considered as a single event.
- 14.9 The clauses in this provision restricting liability shall, where applicable, also apply in the relationship between the Customer, the Service Provider, the Cardholder(s) and to the extent that there is a third-party clause created in favour of the Service Provider, this clause is explicitly accepted by it.

#### **Article 15. Customer services and complaints**

- 15.1 If the Customer or Cardholder has questions or complaints or if he is dissatisfied with the service of the Service Provider or XXImo FS, thinks that an error is made in a Transaction by XXImo FS or if he wishes to obtain information about Personal Data, he can contact Customer Services via the Website or the phone number published on the Website. Any changes to this information will be announced via the Website. Any requests from Cardholders will always be made by the Customer on its behalf.
- 15.2 The Service Provider will try to solve any problems as soon as possible and in accordance with the complaints procedure. Complaints may be addressed using the electronic contact form as operated on the Website, by telephone or in writing by letter. Complaints are in first instance handled by the service desk of the Service Provider. Should the Customer and/or the Cardholder not be satisfied with the manner in which the complaint is

handled, the Customer and/or the Cardholder may address complaints to the board of directors of the Service Provider. This complaints procedure is furthermore described on the frequently asked questions page of the Website.

#### **Article 16. Duration and termination of the Agreement**

- 16.1 The Agreement is concluded for the period agreed between the parties in the Agreement, in the absence of which a fixed period of one (1) year shall apply. Thereafter, the Agreement shall automatically be renewed for a period of 1 (one) year.
- 16.2 Each party is entitled to dissolve the Agreement outside of court if the other party fails imputably to fulfil essential obligations under the Agreement and such failure, after proper notice in writing to comply, is not resolved within a reasonable time.
- 16.3 XXImo FS is entitled to terminate the Agreement with immediate effect, without any further notice of default required and without being liable for damages towards the Customer, if the Customer's provisional or definitive suspension of payment is granted, a debt restructuring arrangement against the Customer is pronounced, the bankruptcy of the Customer is requested, a seizure on (part of) the property of the Customer is made and such seizure or attachment is not lifted within a period of fourteen (14) Business Days or if the Customer's business is wound up or terminated. This is without prejudice to the right of XXImo FS to any compensation for damages suffered due to the early termination of the Agreement.
- 16.4 The Agreement may be terminated at any time by the Customer by sending 30 days' written notice to Customer Services or by XXImo FS sending 30 days' written notice to the Customer.
- 16.5 A cancellation fee may be payable by the Customer when terminating the agreement in accordance with the Agreement.
- 16.6 Termination of the Agreement does not relieve the Customer of any payment obligations in respect of issued Cards and services by XXImo FS. Amounts which XXImo has invoiced before the termination, for services performing its obligations under the Agreement, will be immediately due and payable on the date of termination.
- 16.7 XXImo FS reserves the right, at any time and without prior notice, at XXImo FS' full discretion to terminate the Agreement (including the Card Conditions), to block or suspend use of the Card, restrict its functionality and/or to demand the return of the Card if any of the following circumstances arise:
- (a) The Card was not activated within the notified activation period;

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- (b) XXImo FS reasonably suspects the security of the Card has been compromised in any way;
  - (c) The Card has a zero or negative balance for more than 3 consecutive months;
  - (d) XXImo FS is required to do so under applicable Law or where XXImo FS believes that continued use of the Card may be in breach of applicable Law;
  - (e) In the event the Customer or Cardholder or any third party engage in any actual or attempted fraudulent activity or XXImo FS reasonably suspects that the Customer or Cardholder to have done so or contemplate to do so;
  - (f) The continued use of the Card damages XXImo FS' systems and/or reputation;
  - (g) The Customer fails to provide the Personal Data necessary for XXImo FS to comply with its legal obligations as an EMI and to full this Agreement, which circumstances may also apply in the event XXImo FS is under mandatory obligations to collect information from Cardholders;
  - (h) The Customer has not provided the information requested by XXImo FS or any of the information provided is incorrect or false;
  - (i) In case of non-payment of any annual or other applicable fees, as set out in the Agreement; or
  - (j) The Customer suffers an insolvency event.
- 16.8 XXImo FS can (temporarily) terminate access to Apple Pay or Google Pay if this is deemed necessary for security reasons or if it has not been used for more than 3 months. The Cardholder can cancel Apple Pay or Google Pay at any time free of charge.
- 16.9 The Customer will be responsible for ensuring that all Cardholders have been notified of termination of the Agreement.

**Article 17. Trademarks**

- 17.1 Visa® and Visa Secure® are registered trademarks of Visa Europe Limited respectively the companies affiliated with Visa Europe Limited.
- 17.2 Apple Pay® is a registered trademark of Apple, Inc.
- 17.3 Google Pay™ is a trademark of Google LLC.
- 17.4 Nothing in the Agreement grants the Customer or the Cardholders any rights to use the Visa®, Visa Secure®, Apple Pay®, Google Pay™ or the XXImo Organisation's trademarks or trade names, directly or indirectly, in connection with any product, service, promotion, or publication without the prior written approval of the trademark owner.

**Article 18. Final Provisions**

- 18.1 If any clause in the Agreement is void or is annulled, the other terms of the Agreement continue to apply in full.
- 18.2 The Agreement (including these Card Conditions) can be amended by XXImo FS. The amendments can be notified to the Customer via the XCP or otherwise. If the Customer does not wish to accept the amendments, he is entitled to terminate the Agreement in writing, with a notice to be sent no later than 30 days after the announcement of the amendment of the terms and conditions of the Agreement.
- 18.3 The Agreement, the Card Conditions, offers, other agreements and other legal acts relating to delivery of services by XXImo FS shall exclusively be governed by Dutch law.
- 18.4 Disputes between XXImo FS and the Customer arising from or relating to the Agreement, the Card Conditions, offers, other agreements and other legal acts concerning delivery of services by XXImo FS shall exclusively resolved by the competent court in the District of Midden-Nederland (Utrecht, the Netherlands).

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