

Terms and Conditions for the provision of Business Visa cards by Cornèr Europe Ltd.

The following terms and conditions for cards Business Visa apply to contractual relations between the company applying for a card for its employees, the employee, who is the Holder of one or more Visa credit cards and Cornèr Europe Ltd.

1. Definitions

In these Terms and Conditions for payment Cards (the «Terms and Conditions»), the following terms have the following meanings:

- 1.1. **«Affiliated Banks»** refers to a financial establishment which accepts cash withdrawals from Cashpoint Machines or its branches by the Cardholder using the Card;
- 1.2. **«Affiliated Merchant»** refers to an entity that is part of the Visa network and consequently accepts cashless payment for products and services by the Cardholder using the Card;
- 1.3. **«Business Day»** refers to any day on which the Card Issuer is open to perform Payment Transactions;
- 1.4. **«Card»** refers to any personal and non-transferable payment card, issued by the Card Issuer at the company's request, employer of the Cardholder, who completed the Card Application (the "Card Applicant"). If applicable, the term "Card" within the meaning of these Terms and Conditions includes the Card(s) issued in the name of the Cardholder in its capacity as an employee of the Card Applicant;
- 1.5. **«Card Applicant»** refers to the company completing the application form for the issuance of a Card for the benefit of one of their employees (the "Cardholder") to make any payment in connection with the performance of their duties within the company;
- 1.6. **«Card Application»** refers to the application form in paper or electronic format, that is provided to the Card Applicant by the Card Broker which must be completed by the latter, so that one or more Cards can be issued in the name of the Card Applicant and the Cardholder;
- 1.7. **«Card Balance»** has the meaning stated in article 2.7 of these Terms and Conditions;
- 1.8. **«Card Broker»** refers to the financial institution through which the Card Applicant requested the issuance of a card by the Card Issuer and that may assist the Card Applicant in relation to the issuance and use of this Card, in accordance with the conditions set by the Card Broker itself;
- 1.9. **«Cardholder»** refers to the person for whom a Card has been issued upon instruction from the Card Applicant and which is the authorised user of this Card;
- 1.10. **«Card Issuer» or «Issuer»** means the company Cornèr Europe AG, whose registered office is located in Städtle 17, 9490 Vaduz, Principality of Liechtenstein, registered in the trade register of Liechtenstein under number FL-0002.577.203-7, email address: info@corner-europe.li. The Card Issuer is authorised in the Principality of Liechtenstein as an electronic money institution, subject to regulation by Autorité de Surveillance des Marchés Financiers (Financial Markets Authority) of Liechtenstein, which has its registered office at Landstrasse 109, 9490 Vaduz, Principality of Liechtenstein;
- 1.11. **«Cashpoint Machine»** refers to a terminal equipped with an electronic device to accept payment Cards, identified by the symbols representing the acceptance of Visa and enabling the Cardholder to withdraw money by entering a PIN;
- 1.12. **«Incident»** means the loss or theft of a Card, its unauthorised use or any other use unauthorised by the Cardholder or by third parties or disclosure of the PIN or other personalised security features, that are made available to the Cardholder for the benefit of third parties, even if this disclosure was involuntary or only suspected;
- 1.13. **«Invoice Date»** has the meaning stated in article 10.1 of these Terms and Conditions;
- 1.14. **«Member State»** means a Member State of the European Union; States which are members of the European Economic Area (the "EEA") are considered to be members, subject to the provisions of the Agreement on the European Economic Area and the provisions applicable in this context;
- 1.15. **«Payment Beneficiary»** refers to a natural or legal person who receives the amount transferred as Beneficiary for payment as part of a Payment Transaction;
- 1.16. **«Payment Beneficiary Service Provider»** refers to the institution that executes a Payment Transaction on behalf of the Payment Beneficiary;
- 1.17. **«Payment Order»** refers to an instruction given by the Cardholder to the Issuer to execute Payment Transaction;
- 1.18. **«Payment Services»** means the following Payment Services provided by the Card Issuer: (i) execution of payment Transactions within the Payment Limit determined by the Card Issuer within the meaning of point 4 below; (ii) Card issue; (iii) execution of Payment Transactions initiated by the Cardholders;
- 1.19. **«Payment Transaction»** refers to the transfer an amount to the Beneficiary of the payment ordered by the Cardholder through the Payment Beneficiary using a Card or withdrawal of a sum using the Card from a Cashpoint Machine or at a branch of an Affiliated Card Issuer;
- 1.20. **«PIN» (personal identification number)** refers to the secret personal number provided to the Cardholder for the use of a Card.
- 1.21. **«Spending Limit»** has the meaning stated in article 2.7. of these Terms and Conditions;

2. PIN/issuance of Cards/fees and commissions/use of the Card/role of the Card Applicant

- 2.1. Upon receipt of the Card Application signed by the Card Applicant, if all conditions are met, the Issuer will issue a Card in the name of the Card Applicant and the Cardholder and make it available to the Cardholder. If the Issuer refuses the issuance of the Card, it must inform the Card Applicant specifying the objective reasons for the refusal of issue.
- 2.2. For use of a Card, the Card Issuer provides the Cardholder with a PIN for personalised security. **The Cardholder shall keep the PIN confidential and must not record the PIN or transmit it to another person**, not even to persons working for the Card Applicant or to individuals who say that work for the Card Broker or the Card Issuer and identified as such.
- 2.3. The Card(s) and/or PINs are sent to the Card Applicant for the attention of the Cardholder. For security reasons, the PINs and Cards are sent in separate letters to the Cardholder. When a Card is sent to the Cardholder, the latter must immediately sign the back of the Card. If the signature is missing on the Card, an Affiliated Merchant and/or Affiliated Bank may withhold the payment or the withdrawal using the Card.
- 2.4. The Cards and PIN shall remain the property of the Card Issuer and are issued against payment of annual fees indicated in the Card Application, in a separate document or in another appropriate form. The Card Issuer charges for the use of the Card, in accordance with the applicable tariff indicated in the Card Application or any later amendment, if applicable. The Cardholder undertakes to verify, before each Payment Transaction, the applicable fee to the said Payment Transaction. In addition, the Card Applicant and the Cardholder agree that additional fees may be charged, especially if the Card Issuer communicates to the Cardholder its refusal to execute a Payment Transaction for legitimate reasons. The Card Applicant and the Cardholder are aware that the use of the Card may lead to other costs and/or costs that are not paid via the Card Issuer or charged by the Card Issuer. In particular, the Card Applicant and the Cardholder are jointly and severally liable for the telephone costs and fees charged by its internet access supplier or similar costs, as well as the costs related to Payment Transactions (such as the fees that may be charged by Affiliated Transactions/Affiliated Banks).
- 2.5. The Card Applicant and the Cardholder must immediately inform the Card Issuer and Card Broker in writing in case of changes to information provided in the Card Application including changes of personal data or address.
- 2.6. The Cardholder is authorised to use the Card exclusively for professional purposes as follows:
 - on national territory and abroad, to pay without cash the Affiliated Merchants of the Visa networks for their products and services; and
 - to withdraw money from cashpoint machines and branches of the Affiliated Banks worldwide only if the Card

Applicant expressly authorised these withdrawals in the Card Application.

The Cardholder undertakes to use the Card for the aforementioned purposes. The Card is a method of payment without cash. The Cardholder can only withdraw amounts not exceeding the current balance of the Card (the «**Cash Balance»**) within the limits set out by the Card Issuer at any time, solely for transactions relating to goods and/or services in legal trade. The Affiliated Merchants and Affiliated Banks' Cashpoint that provide services in cash are identified by the acceptance symbols on the Card. Affiliated Merchants and/or Affiliated Banks have the right to require proof of identity. Other services and functions than those listed above, available using the Card, may be offered in the future. **The Card (including PIN) is non-transferable and is issued exclusively for personal use of the Cardholder. The Card should be kept in a safe place and be protected against unauthorised access and/or unauthorised use by third parties. The Cardholder is responsible for all the consequences resulting from the failure to comply with the obligation to protect the PIN and/or the Card.**

- 2.7. The Card Applicant and the Cardholder shall be jointly and severally responsible for paying any and all applicable fees, and for compliance with all the obligations arising from the use of the Card, as stated in the monthly accounts, insofar as the Cardholder has used the Card for professional purposes for the performance of its functions within the Card Applicant. Unless otherwise specified in the Card Application, the Card Applicant and the Cardholder are authorised to issue declarations (e.g. claims for unauthorised Payment Transactions, notifications of Incident, etc.) and receive information (including, in particular, monthly statements and any changes or additions to these Terms and Conditions).

3. Validity/payments/refusal of payment orders

- 3.1. The Card is valid only until the expiry date noted on the Card and is automatically extended, if it is not terminated in accordance with these terms. The Card Issuer has the right to exchange the Card free of charge against a new card, even during the period of validity for legitimate reasons. After the issuance of a new Card or the end of entitlement of the Cardholder to use the Card (e.g. in the case of termination of the agreement for provision of the Payment Card), the Cardholder must immediately return the (previous) Card to the Card Issuer or destroy it.
- 3.2. The Card Issuer informs the Card Applicant and Cardholder of the Spending Limit: the maximum limit of expenditure is indicated in the Card Application. The Spending Limit decreases with the increased use of the Card, in accordance with article 2.7 of these Terms and Conditions. Using the Card in excess of the Spending Limit are not permitted; if, exceptionally, the Card Issuer accepts spending in excess of the limit, without being obliged to do so, the Card Applicant and the Cardholder shall immediately reimburse the Card Issuer the full amount which exceeds the Spending Limit.
- 3.3. For prepaid cards, the Card is issued for use with a Spending Limit which corresponds to the sum paid by the Card Applicant, after deduction of the annual fees. The Spending Limit decreases with the increased use of the Card, in accordance with article 2.7 of these Terms and Conditions and increases with the following payments. In the event of renewal of the Card, the balance of the previous Card is transferred to the new Card after deduction of the annual fees.
- 3.4. The Card Issuer is entitled to refuse the execution of one or more payment orders made using the Card, if:
 - the Payment Transaction has not been authorised in accordance with article 4 of these Terms and Conditions;
 - the execution of the Payment Order results in exceeding the authorised Spending Limit; or
 - if the Card has been blocked or withdrawn in accordance with article 12 of these Terms and Conditions.
 The refusal is communicated to the Cardholder:
 - with an ad hoc message displayed on the Card terminal or the Cashpoint Machine; or
 - by communicating the refusal to the Cardholder by the Affiliated Merchant/Affiliated Bank.
 In this case, the Card Issuer is not required to send an additional communication of refusal, in particular a written communication, to the Cardholder.

4. Authorisation of Payment Transactions/revocation/liability of the Card Issuer in connection with the use of the Card

- 4.1. The Card Issuer must act in accordance with the payment orders given by the Cardholder. Payment Orders are issued using the Card. When the Card is used to pay for products or services without cash, the Cardholder authorises the Payment Transaction either by signing the corresponding document which is presented by the Affiliated Merchant, or by entering the PIN into the electronic device which accepts Visa that displays such Payment Transaction, or, in some cases, simply by inserting the Card into the payment terminal without signature or PIN input (e.g. for automatic fuel pumps, tolls, etc.). When the Card is used to withdraw cash from cashpoint machines, the PIN must be entered.
- 4.2. The receipt of the Payment Order by the Issuer is instantaneous. The Cardholder recognises and understands that their Payment Order is irrevocable upon its transmission.
- 4.3. In the case of a cashless payment for products or services, a Payment Transaction may also be permitted without presentation of the Card, the Cardholder authorising the contemplated Payment Transaction that is displayed on their computer screens or similar device or communicated to them by telephone generally transmitting the following data of their Card:
 - the number of the Card, that usually consists of sixteen figures;
 - the four digit expiry date (month/year) and, if applicable;
 - the last three digits of the sequence of numbers shown on the back of the Card.
 The initiation of a Payment Order by the Card replaces the original signature of the Cardholder and has the same probative value as an original document.
- 4.4. **By issuing payment orders in accordance with these Terms and Conditions, the Cardholder irrevocably authorises the Card Issuer to execute these Payment Orders in favour of the Affiliated Merchant/Affiliated Banks. The Cardholder can no longer revoke a payment after its authorisation by the Issuer.** Therefore, a Payment Order issued by the Cardholder is executed by the Card Issuer upon receipt, without regard to subsequent revocation by the Cardholder. The Card Issuer has the right, without being obliged, to accept the revocation of a Payment Order requested by the Cardholder after the date/time mentioned above, if the Payment Beneficiary has given its consent to this. The Card Issuer may charge a fee for such revocation.
- 4.5. The Cardholder notes that the Card Issuer is not responsible for the behaviour of an Affiliated Merchant and/or an Affiliated Bank, particularly if the Affiliated Merchants and/or Affiliated Banks or Cashpoint Machines do not accept the Card for any reason whatsoever.
- 4.6. **The Card Issuer and the Card Broker are third parties with regard to disputes between the Cardholder and an Affiliated Merchant and/or Affiliated Bank.** These cases are settled exclusively between the Cardholder and the Affiliated Merchant and/or Affiliated Bank. **These disputes do not release the Card Applicant or the Cardholder from the obligation to satisfy the claims of the Card Issuer or the Card Broker against the Card Applicant and Cardholder** resulting from the use of the Card. This applies, for example, in the event of late delivery or non-delivery of goods or services paid using the Card to Affiliated Merchants. In the event of disputes or claims of all types in relation to these products or services or with the exercise of a right in this context, the Cardholder shall exclusively contact to the Affiliated Merchant. A refund on the Card is only paid to the Cardholder in the event of cancellation of a Payment Transaction by an Affiliated Merchant and/or Affiliated Bank or an unauthorised or incorrect execution or non-execution of a Payment Transaction as provided for in article 8 of the Terms and Conditions.

5. Receipt and processing of payment orders

- 5.1. A Payment Order issued using a Card is deemed to have been received by the Card Issuer if it has actually been

transferred to it by the Payment Beneficiary in the currency provided for in the agreement for the provision of the Payment Card (cf. article 7 for other currencies), all payment orders, or authorisations that are received by the Card Issuer after 6:00 pm or on a day which is not a Business Day are deemed to have been received the following Business Day at the office opening time of the Card Issuer. **The Card Applicant and the Cardholder become debtors to the Card Issuer as regards the amounts paid by the Card Issuer to the Affiliated Merchant and/or the Affiliated Bank.** This also applies to cash withdrawals from cashpoint machines where these are authorised. Amounts owing from the use of the Card are deducted from the Card Balance.

- 5.2. The Cardholder and the Card Applicant can view the Card Balance at any time via online access provided on the website of the Card Issuer. It may be that the Card Balance which can be accessed via the internet does not include current Payment Transactions, given that they are not registered in real time. As a general rule, it includes all Payment Transactions received by the Card Issuer until the evening of the previous Business Day.

6. Exchange rate

- 6.1. If the Card is used in a Member State in a currency of another Member State, exchange rates are set by the Card Issuer on the basis of an exchange rate that corresponds to the Visa reference exchange rate for Visa Cards which applies to Payment Transaction in question. Since exchange rates fluctuate, the Cardholder undertakes to consult the applicable exchange rate before any Payment Transaction for which a currency conversion is necessary. Information on the exchange rates applied by the Card Issuer appear in the Card Application. The date of currency conversion is no later than the date on which the Payment Transaction is credited to the account of the Service Provider of the Payment Beneficiary.
- 6.2. The Card Applicant and the Cardholder accept that the exchange rate may change at any time. Therefore, the Card Applicant and the Cardholder take note that the exchange rate applied to a Payment Transaction is the one which is valid at the time the Payment Transaction is executed. The Card Applicant and the Cardholder agree that any change in the exchange rate is applied immediately and without prior notice, if the changes are based on the reference exchange rate. The Cardholder may consult information on the applicable exchange rate after such change on the website of Visa Europe using the following link (http://www.visaeurope.com/en/cardholders/exchange_rates.aspx), or a link to which it refers. Changes in the exchange rate more favourable for the Cardholder are applied without prior notification. The exchange rates charged by the Card Issuer against the Euro can be compared at any time with the Euro foreign exchange reference rate as published by the European Central Bank (ECB) through the following website: <https://www.cornercard.eu/en/landing/forex/forex-EU.html>. Information regarding the currency conversion charges are to be expressed as a percentage mark-up over the Euro foreign exchange reference rates issued by the ECB and thus in virtue of the Regulation (EU) 2019/518 of the European Parliament and of the Council of 19 March 2019.

7. Execution deadlines

- 7.1. If the Payment Transaction is executed in the EEA in euros using a Card denominated in euros, the Card Issuer guarantees that the amount of the Payment Transaction shall be credited to the account of the Service Provider of payment of the Payment Beneficiary on the first Business Day after receipt of payment.
- 7.2. For Payment Transactions carried out in the EEA in a currency of another Member State other than those described in article 7.1, the Card Issuer guarantees that the amount of the Payment Transaction shall be credited to the account of the Service Provider of the Payment Beneficiary no later than fourth Business Day after receipt of the Payment Order.
- 7.3. For all Payment Transactions not covered by articles 7.1 and 7.2, the Cardholder acknowledges that the time of execution of the Payment of Transaction is subject to the operational rules for international payment systems and, in this case, the Card Issuer is not bound by aforementioned time scales.

8. Claims by the Card Applicant and the Card Holder

- 8.1. **Deadline to make a claim.** Any claim regarding an unauthorised or incorrect execution or non-execution of a Payment Transaction indicated in the statement provided for in article 15, must be communicated by the Cardholder or the Card Applicant to the Card Issuer in a timely manner and no later than 13 months following the date of unauthorised debit of the unauthorised, incorrect or unexecuted Transaction. If no claim is brought within this period, the Card Applicant and the Cardholder are regarded as having authorised the Payment Transactions indicated in the statement sent to the Card Applicant and the statement is considered to be definitively accepted by the Cardholder.

- 8.2. **Processing of extra-judicial claims** Any claim is to be sent to info@corner-europe.li. The Issuer shall acknowledge receipt of the claim within 2 days and respond within 15 Business Days, from receipt of the claim. If a reply cannot be provided within the above-mentioned period of time, the Issuer shall inform the Cardholder, specifying that the response shall be given to the latter within the next 35 Business Days, at the latest.

- 8.3. **Unauthorised Payment Transactions** (if a claim is submitted within the deadline)

- In the case of a Transaction unauthorised by the Cardholder, the Card Issuer reimburses the amount of the unauthorised Payment Transaction to the Card Applicant at the latest on the Business Day after receipt of the claim at the latest.
- In the event of a loss, of theft or misappropriation of the Card, the Cardholder shall immediately inform the Issuer. In these cases, the Card Applicant remains liable in respect of all losses and damages resulting from the unauthorised Payment Transaction up to an amount of EUR 50 (or the equivalent in CHF and USD) unless the theft or loss could not reasonably be detected by the Cardholder. From the day on which the Issuer is notified by the Cardholder, the latter shall no longer be liable for any loss caused by fraudulent use of the Card.

Notwithstanding the foregoing, **the Card Applicant and the Cardholder are fully liable for the loss and damage until the notification to the Card Issuer**, whether the Cardholder has, intentionally or negligently:

- **breached their obligations in connection with the use of the Card in accordance with these Terms** and Conditions (in particular by communicating their PIN); and/or
- **notified this Incident late**, i.e. did not do so immediately after discovery of the Incident, in the conditions set out in article 11 of these Terms and Conditions.

In any event, the Card Applicant and the Cardholder are fully liable for loss resulting from unauthorised Payment Transactions, when the Cardholder has acted with a fraudulent intent, even if it has notified an Incident to the Card Issuer in time.

- 8.4. **Non-execution or incorrect execution of authorised Payment Operations** (if a claim is submitted within the deadline)

- In the event of incorrect execution of a Payment Order, the Card Issuer may also, to the extent possible, take steps to remedy to such incorrect execution, if the Payment Order contains all the information necessary for the Card Issuer to remedy the defect in execution, particularly where the Card Issuer has transferred an amount different from that indicated in the Payment Order. In this case, no reimbursement shall be made for an incorrectly executed Payment Transaction.
- In the event of a late execution of a Payment Order, neither the Card Applicant, nor the Cardholder shall be entitled to require the reimbursement of the full amount of the Payment Transaction in accordance with the preceding paragraphs. They may, however, be entitled to reimbursement of fees and interest, which were charged due to late such performance.

- 8.5. **Payment Transactions for which no specific amount has been indicated in the initial authorisation** The provisions set out in this article 8.5 do not apply when the Card is used outside the European Union or in a currency other than a currency used in the European Union.

- If the Card Applicant and/or the Cardholder consider(s) that the amount of a Payment Transaction triggered through Payment Beneficiary Service Provider exceeds the amount which the Card Applicant and/or the Cardholder could

reasonably expect, the Card Applicant and the Cardholder may send a claim for reimbursement of the Payment Transaction carried out on the basis of this Payment Order to the Card Issuer. The request must be supported by objective arguments, in particular as regards its last expenditure and the circumstances which led to the Payment Transaction in question. No objections relating to a Foreign Exchange Transaction will be accepted, if the exchange rate agreed between the Card Issuer and the Cardholder has been applied.

- In all cases, the Card Applicant is only entitled to reimbursement of the amount of the contested Payment Transaction. The Card Issuer, the Card Applicant and the Cardholder agree that taxes, fees and other costs arising from such a Payment Transaction shall not be reimbursed.
- If the Card Applicant is entitled to a refund in accordance with articles 8.4 & 8.5, a written request for a refund signed by the Card Applicant or the Cardholder must be received by the Card Issuer, in accordance with these Terms and Conditions, within eight weeks from the date on which the amount was debited from the Card. The amount of Payment Transaction is credited to the Card within 10 Business Days of receipt of the refund request from the Card Applicant or the Cardholder and on condition that the Card Issuer accepts the redemption request.
- If the Card Issuer refuses to refund the Card Applicant, it must communicate to the Card Applicant the reasons for its refusal within 10 Business Days of receipt of the refund request from the Card Applicant. This communication is made by communication methods agreed with the Card Applicant in the Card Application and/or in another relevant document (for example, a Bank Account opening agreement).

- 8.6. If no claim or reimbursement request from the Card Applicant or the Cardholder is received within the above time limits, the Card Issuer is not liable for any compensable consequences arising from the execution of a Payment Transaction, whether authorised or not, or the incorrect or non-execution of a Payment Transaction.

- 8.7. When a Payment Transaction is initiated via the Payment Beneficiary in the context of a Payment Transaction via a Card and the exact amount is not known at the time when the Cardholder consents to execution of the Payment Transaction, the Issuer may block funds in the amount authorised by the Cardholder. The Issuer unblocks the blocked funds without undue delay after receipt of information on the exact amount of the Payment Transaction and no later than immediately after receipt of the Payment Order.

9. Liability of the Card Issuer

- 9.1. **The Card Issuer shall not be liable** for the compensable consequences resulting from the incorrect execution, non-execution or partial non-execution of its obligations under these Terms and Conditions, in the event of **fraud, gross negligence or wilful misconduct**.

- 9.2. In any event, **the Card Issuer shall not be liable in the presence of a case of force majeure**, such as suspensions or failures of telecommunications systems or services of the Card Issuer itself (e.g. due to a fire or similar catastrophes, power outages, failures of IT systems or hacking of the Card Issuer's systems). The Card Issuer does not accept any liability for losses that may result from the application of statutory provisions, administrative measures, whether announced or imminent, acts of government, acts of war, revolutions, civil wars, strikes, lockouts, boycotts or blockages by strike picketing. This shall apply whether the Card Issuer is also a party to the conflict or not, whether its services are affected only partially or where such a breach of its obligations by the Issuer results from the fact that the Card Issuer has satisfied its legal obligations or not.

- 9.3. If the Card Issuer does not detect any fraudulent use or misuse of the Card and executes the Payment Transaction triggered using this Card, the Card Issuer may validly execute the Payment Transaction except in cases of fraud, gross negligence or wilful misconduct

10. Reimbursement of Balance of the Card/statutory time limit for revocation

- 10.1 The amounts charged to the Card are listed once a month on the monthly statement sent to the Card Applicant and must be reimbursed at the latest on the date indicated in the monthly statement (the "Invoice Date"). The Card Issuer shall not invoice interest, if the total amount as reflected on the monthly statement is received by the Card Issuer by the date indicated in the monthly statement. If the Card Issuer does not receive payment in full no later than the date indicated in the monthly statement, the Issuer shall formally notify the Cardholder to pay within eight Business Days the outstanding total balance shown on the monthly statement, without further notice. In such a case, the Card Issuer **invoices late payment interest at an annual rate which is set in the Card Application** on any amounts unpaid at the due date until their full payment (an interest rate more favourable for the Cardholder may be applied without notice). Payments made by the Cardholder are used first to pay interest and taxes owed.

11. Incident regarding a Card

- 11.1 In case of an Incident, **the Card Applicant or the Cardholder must immediately notify the Incident (no later than 24 hours from discovery of this Incident)** by telephone or by email to the Card Issuer. In the event of theft, **the Card Applicant or the Cardholder must also file a criminal complaint for theft with the police.** The Card is immediately blocked after receipt of the notification. The Card Applicant and the Cardholder undertake to assist the Card Issuer in good faith in explaining the circumstances and other relevant information in connection with the Incident and to take the measures that the Card Issuer may require in connection with investigations.

- 11.2 If the entire process identifying the Cardholder was correctly implemented, the Card Issuer shall not be held liable for losses arising from blockage of a Card following the notification of an Incident by a third party that identifies itself as the Cardholder or someone close to the Cardholder.

- 11.3 The replacement cost of a card is charged to the Card Applicant. As a general rule, replacement of a card takes at least 7 Business Days from receipt of notification of the Incident.

12. Blocking and withdrawal of the Card

- 12.1 **The Card Issuer has the right to block or withdraw** (e.g. at Cashpoint Machines) the Cardholder's **Card** at any time, **at its sole discretion**, if:

- the security of the Card has been compromised;
- the Card Issuer has grounds to suspect the occurrence of an Incident (e.g. after the discovery of suspicious transactions) or if it has been notified of an Incident;
- the initiated Payment Transaction exceeds the limit provided for in article 3.2 of the Terms and Conditions;
- the Card Issuer is required by law to block the Card or is authorised to terminate these Terms and Conditions for just cause.

- 12.2 If any of the above events occurs, the Card Issuer shall, to the extent possible, inform the Cardholder before the blocking/withdrawal of the Card, unless the Card Issuer is prohibited by law to do so. The Card shall not be held liable for the consequences of blocking or withdrawal of the Card incurred by the Cardholder and/or those resulting from the Card Applicant or the Cardholder for any delay in informing them, or failure to inform them, of such blocking or withdrawal, except in the event of fraud or gross negligence. The use of a blocked or withdrawn Card is unlawful and may be the subject of criminal proceedings. In this case, the Card Issuer has the right to provide Affiliated Merchants and/or Affiliated Banks all the information required to directly obtain the amount payable from the Card Applicant.

13. Term and termination

- 13.1 The Agreement for provision of the Card is concluded for an indefinite period. Either party shall be entitled to terminate the agreement at any time and without giving reasons. In the case of termination at the instigation of the Card Applicant, a notice period of one month from receipt of the termination notice must be provided, if it is at the instigation of the Card Issuer, a notice period of two months from receipt of the termination notice must be provided. The termination shall be sent by registered mail.

- 13.2 If the Card Applicant or the Cardholder has not complied with its contractual obligations or if the Payment Transactions of the Cardholder could be contrary to public order or morality, **the Card Issuer may terminate** the agreement **with immediate effect**. In this case, all Payment Transactions shall be carried out in accordance with the Terms and Conditions; likewise Bank costs shall continue to apply to the processing of Payment Transactions in progress.
- 13.3 The termination of the agreement for provision of the Card does not bring all existing contractual relations between the Card Issuer, the Card Applicant and the Cardholder to an end. However, as a consequence, the Cardholder shall no longer be authorised to use the Card or to execute Payment Transactions in accordance with these Terms and Conditions.
- 13.4 The Card Applicant and the Cardholder acknowledge and agree that, in the event of termination of the agreement for provision of the Card within 12 months from their acceptance, **the Card Issuer may charge a termination fee to the Card Applicant**, without prejudice to all other expenses to which the Card Issuer may be entitled in the case of closure of the account.
- 14. Data processing and data protection**
- 14.1. The Card Issuer is the data controller within the meaning of the General Data Protection Regulation dated 27 April 2016 («GDPR») and must, in this respect, comply with the provisions of the GDPR and any French legislation resulting therefrom. The Card Applicant and the Cardholder acknowledge that in its capacity of data controller, during the term of the agreement and for 5 years after the end of the contractual relationship, the Card Issuer shall process, input, backup and process [sic] the data provided by the Cardholder in electronic form or in another form, for the purposes of performance of the agreement for provision of the Card and only for the purpose of providing the services requested by the Cardholder.
- 14.2. Details regarding the privacy policy implemented by the Card Issuer is set out in the document "privacy policy", that forms part of the card application.
This document is also available at any time on www.cornercard.eu/en/dataprotection.
- 15. Information and statements on the internet**
- 15.1. The Card Applicant and the Cardholder acknowledge and agree that, insofar as the legal conditions for provision of information to the Card Applicant and to the Cardholder through a website are respected, the Card Issuer may decide to provide certain information exclusively via this website. Therefore, the Card Applicant and the Cardholder undertake to regularly check the website of the Card Issuer.
- 15.2. An electronic statement of Payment Transactions is produced once per month and made available to the Card Applicant and Cardholder by the online access functions on the Card Issuer's website (electronic statement). The statement shall include the Payment Transactions completed, as well as their date, charges, fees and costs. The Card Applicant and the Cardholder undertake to check the statements without delay and to inform the Issuer of any error without delay.
- 15.3. If the Card Applicant does not receive the statement in electronic form or is not able to consult the electronic statement for the month in question, it must immediately inform the Card Issuer. In the absence of notification, it shall be assumed that the Cardholder has received the statement within the aforementioned period and is aware of its content.
- 16. Notifications and requests from the Cardholder**
- 16.1. Unless otherwise specified in these Terms and Conditions, the notification or the transmission of information is carried out in the agreed manner (e.g. in the Card Application or other document) between the Card Issuer and the Card Applicant. Using the agreed method of communication, the Card Issuer provides the Card Applicant with the information needed for the technical connection of the Card Applicant to the communication method in question.
- 16.2. All notices and communications of the Card Issuer within the meaning of this agreement are considered duly received, if sent by post, three calendar days after the date of sending the notifications or communications in question or, if sent by fax, on the sending date indicated on the fax.
- 16.3. All communications, requests and questions from the Card Applicant and the Cardholder to the Card Issuer must be sent to the Card Issuer at the following email address info@corner-europe.li or using the following telephone number +423 388 99 99.
- 16.4. All communications between the Card Issuer, the Card Applicant and the Cardholder relating to the issuance and use of the Card are made in the language chosen by the parties at the commencement of the contractual relationship with the Card Issuer regarding the issuance of a Card.
- 16.5. The Card Applicant may at any time during the contractual relationship with the Card Issuer, request a copy on a durable medium of these Terms and Conditions, the Card Application and any other information, the Terms and Conditions relating to the use of the Card as they appear in another relevant document, in their most recent version/ update.
- 17. Consent/transfer/compliance with statutory rules/exchange of information**
- 17.1. The Card Issuer and/or the Card Broker or their respective representatives have the right to record telephone conversations between them, the Card Applicant and the Cardholder for quality and security reasons, to save these recordings on data media and retain these for one year in compliance with the GDPR and any applicable legal provisions. The Card Applicant and the Cardholder consent to this recording and retention.
- 17.2. The Card Issuer may fully or partially transfer its rights under the Card agreement with the Cardholder to other companies of Cornèr Group ("third party") on national territory and abroad.
- 17.3. If the Card Applicant or the Cardholder does not comply with the obligations set out above, it shall be solely responsible for the resulting consequences (including possible sanctions and financial and criminal measures). The Card Issuer shall not assume any liability in this regard. The same obligations apply equally to the Beneficial Owner of an agreement entered into with the Card Issuer. If in doubt with regard to the content of the specific obligations incumbent on them, the Cardholder is responsible for seeking advice from a lawyer or other specialist.
- 17.4. If the Card Applicant or the Cardholder needs detailed monthly statements or specific information from the Card Issuer, in order to satisfy its legal, regulatory or other obligations, it must immediately notify the Card Issuer.
- 17.5. The Card Applicant and the Cardholder are also hereby informed that the Card Issuer may be required to send the name of the Cardholder or the beneficial owner of a contract concluded with the Card Issuer to the competent foreign authorities (including the tax authorities), on the basis and within the context of extraterritorial legal provisions.
- 18. Acceptance and modifications of contractual documents**
- 18.1. **The signature of the Card Application and of these Terms and Conditions together with their respective appendices** formalise the consent of the Card Applicant, the Cardholder and the Issuer to the contractual relationship.
- 18.2. **The Card Issuer has the right to modify these Terms and Conditions and any other information and terms agreed for the use of the Card**, at any time, particularly in the event of changes to statutory or regulatory provisions in the banking and financial sector, in the event of a change of regulatory provisions regarding the issuance of payment Cards or modifications affecting the conditions on the financial markets, in accordance with the Terms and Conditions.
- 18.3. If the Card Issuer intends to modify or supplement these Terms and Conditions or other conditions relevant to the use of the Card, the Card Applicant and the Cardholder shall be immediately informed of these changes in paper format or by other sustainable data medium (e.g. by email). The clauses affected by the changes/additions and their content shall be clearly identified. Insofar as the legal conditions are met, the Card Issuer may make such information available via its regularly updated website or that of the Card Broker. The proposed amendments of additions may also be implemented by a separate document, which then becomes an integral part of the agreement for the supply of the payment Card. Changes, additions and separate documents are deemed to have been accepted and will take effect within a period of two months from the date written notice sent to the Card Issuer if the Card Applicant raises no objection within this period.
- 18.4. If the Card Applicant objects to changes, additions or separate documents, it must inform the Issuer by any means, and then has the right to terminate the contractual relationship regarding their Card with immediate effect.
- 19. Applicable law/forum/ extrajudicial conciliation authorities**
- 19.1 The law applicable to pre-contractual and contractual relations between the Issuer and the Cardholder are governed by Luxembourg law.
- 19.2 All disputes relating to the provision agreement and to the Terms and Conditions (particularly with regard to their validity, interpretation or their execution) will be subject to the jurisdiction of the Luxembourg courts. Prior to any court action, the Cardholder has the possibility of making an amicable claim to the Issuer.

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