

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

The following Terms and Conditions for credit cards and chargeable and reloadable and prepaid Visa Cards apply to contractual relations between a consumer 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. «**3D-Secure**» refers to an international protocol designed to be an additional security layer for online creditcard transactions to identify the cardholder in the financial authorization process with online authentication, known as Visa Secure;
- 1.2. «**3D-Secure Authentication Means**» refers to device configured software, hardware, or application used to successfully complete 3D-Secure authentication, using a Digital Certificate;
- 1.3. «**Affiliated Bank**» refers to a financial establishment which accepts cash withdrawals from Cashpoint Machines or its branches by the Cardholder using the Card;
- 1.4. «**Affiliated Merchant**» means an entity that is part of the Visa network(s) and consequently accepts cashless payment for products and services from the Cardholder using the Card;
- 1.5. «**Agreement**» refers to the agreement for the provision of the Card;
- 1.6. «**Business Day**» refers to any day on which the Card Issuer is open to perform Payment Transactions;
- 1.7. «**Card**» refers to any personal non-transferable Visa credit card or prepaid card, issued by the Card Issuer at the request of the Cardholder who completed the Card Application (the «**Principal Cardholder**»). If applicable (for credit cards), the term «**Card**» within the meaning of these Terms and Conditions includes the Card(s) issued in the name of the Principal Cardholder (also called the «**Principal Card**») and any Partner Cards (the «**Partner Card**») issued for one or more Partner Cardholder(s) («**Partner Cardholder**»);
- 1.8. «**Card Application**» refers to the paper or electronic application form, that is provided to the Principal Cardholder by the Card Broker and be completed by the latter, so that one or more Cards can be issued to it;
- 1.9. «**Card Balance**» has the meaning stated in article 2.8 of these Terms and Conditions;
- 1.10. «**Card Broker**» refers to the financial institution through which the Cardholder requested the issuance of a card by the Card Issuer and that may assist the Cardholder in relation to the issuance and use of this Card, in accordance with the conditions set by the Card Broker itself;
- 1.11. «**Card Data**» refers to data related to the Card, including personalised security credentials within the meaning of Luxembourg law, e.g. the Card number, the expiry date and the CVV code (card verification value), the PIN, etc.;
- 1.12. «**Cardholder**» or «**Holder**» refers to the person for whom a Card has been issued and who is the authorised user of this Card. The term «Cardholder» within the meaning of these Terms and Conditions thus includes, if applicable, both the Principal Cardholder and the Partner Cardholder. The Partner Cardholder can only be the spouse or other family member of the Principal Cardholder, living in the same household;
- 1.13. «**Card Issuer**» or «**Issuer**» means the company Cornèr Europe LTD, whose head 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-fr@cornercard.eu. The Card Issuer is authorised in the Principality of Liechtenstein accreditation as an electronic money, subject to regulation by Financial Market Authority (FMA) of Liechtenstein, which has its registered office at Landstrasse 109, 9490 Vaduz, Principality of Liechtenstein;
- 1.14. «**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;
- 1.15. «**Contactless Technology**» refers to a technology that allows Cardholders to conduct Payment Transactions using a specific terminal without having to insert the Card into the terminal, i.e. without the Card coming into physical contact with the terminal, with or without entering the PIN, or to conduct Payment Transactions using a third-party payment application;
- 1.16. «**Contactless Transaction**» refers to any transaction completed through a Contactless Technology;
- 1.17. «**Digital Certificate**» refers to a digital identity, used to identify a physical person, issued by a qualified trust third party provider (e.g. LuxTrust in Luxembourg) certifying the accuracy of the data between the physical identity and the digital identity;
- 1.18. «**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;
- 1.19. «**Invoice Date**» has the meaning stated in article 10.1 of these Terms and Conditions;
- 1.20. «**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 Member States, subject to the provisions of the Agreement on the EEA and the provisions applicable in this context;
- 1.21. «**Payment Application**» refers to any payment application linked to the Card and allowing any payment through an electronic device provided by third party, e.g. a smartphone (like ApplePay);
- 1.22. «**Payment Beneficiary**» refers to a natural or legal person who receives the amount transferred as Beneficiary for payment as part of a Payment Transaction;
- 1.23. «**Payment Beneficiary Service Provider**» refers to the institution that executes a Payment Transaction on behalf of the Payment Beneficiary;
- 1.24. «**Payment Order**» refers to an instruction given by the Cardholder to the Issuer to execute Payment Transaction;
- 1.25. «**Payment Services**» means the following payment services provided by the Card Issuer: (i) execution of Payment Transactions within the Spending Limit determined by the Card Issuer within the meaning of article 3; (ii) Card issue; (iii) execution of Payment Transactions initiated by Cardholders;
- 1.26. «**Payment Transaction**» refers to the transfer of 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 as well as any Contactless Transaction and transactions completed on a website or through a Payment Application;
- 1.27. «**PIN**» (personal identification number) refers to the secret personal number provided to the Cardholder for the use of a Card;
- 1.28. «**Spending Limit**» has the meaning stated in article 3.2. of these Terms and Conditions.

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

- 2.1. Upon receipt of the Card Application signed by the applicant, if all conditions are met, the Issuer will issue a Card and shall make it available to the Cardholder. If the Issuer refuses to issue the Card, it shall inform the applicant specifying the objective reasons for the refusal to 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 shall not record the PIN or transmit it to another person**, not even to persons who claim to work for the Card Broker or the Card Issuer and identifying themselves as such.
- 2.3. The Card Issuer is the issuer of the Cards and PINs. At the express request of the Principal Cardholder and after acceptance of the Card Application, the Card Issuer issues one or more Principal Cards. The Principal Cardholder may, under its own responsibility, request the issuance of one or more Partner Card(s) for the Partner Cardholder(s). The Card(s) and/or PIN are sent to the respective Cardholders. For security reasons, the PINs and Cards are sent in separate letters to the Cardholders. Cards that provide a signature field on the back, must be signed immediately upon receipt, otherwise an Affiliated Merchant/Affiliated Bank may reject the card.
- 2.4. The Card Issuer provides the Cardholder with electronic functions which can be used on any device endorsed by the Card Issuer that establishes access to electronic networks (internet, SMS, etc.), Contactless Technology to complete Contactless Transactions, and other electronic access channels. It offers the Holder the option to view the Card's use and debits thereto or to receive messages relating thereto. In addition, the Holder may, via these features, benefit from the 3D-Secure standard, use security standards developed by Visa (Verified by Visa) to carry out transactions over the Internet. Unless 3D-Secure is activated, a transaction with an Affiliated Merchant over the Internet requiring 3D-Secure identification cannot be executed, except in the event the payment is exempted from strong authentication according to European regulations. To complete a 3D-Secure transaction using a 3D-Secure Authentication Means, the Cardholder shall validate the execution of the 3D-Secure transaction through the use of an eligible device supported by the Card Issuer.
- 2.5. All information and transactions processed by the bank until previous Business Day are available and can be viewed. In case of differences between the electronically viewable information and internal accounting of the Card Issuer the latter shall prevail in all cases. For certain reasons such as but not limited to security and safety or IT reasons, the Card Issuer reserves the right to extend, reduce, amend and/or suspend the electronic functions at any given time. In these particular cases the Card Issuer refuses any liability (and shall not be liable) for any damage caused by this blocking/suspension and more generally for any damage resulting from the application of this clause.
- 2.6. 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 Cardholder accepts that additional fees may be charged in accordance with the applicable tariffs available in the Card Application, especially if the Card Issuer communicates its refusal to execute a Payment Transaction for legitimate reasons. The Cardholder is aware that the use of the Card may lead to other fees and/or costs that are not paid via the Card Issuer or charged by the Card Issuer. In particular, the Cardholder is responsible for telephone charges and fees charged by its Internet access provider or similar costs, as well as the costs related to the Payment Transactions (such as the fees that can be charged by the Affiliated Merchants/Affiliated Banks).
- 2.7. The Cardholder must immediately notify the Card Issuer and Card Broker in writing in case of modification of information referred to in the Card Application, including changes of personal data or address.
- 2.8. The Cardholder is authorised to use the Card exclusively for non-business 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 (ATM) and branches of Affiliated Banks worldwide.
 The Holder undertakes to use the Card for the aforementioned purposes. The Card is a method of payment without cash, using payment terminal at the point of sale, using Contactless Technology (within the limit defined by such technology), Payment Application (within the limitations set forth by the Payment Application provider) or via Internet. The Cardholder can only withdraw amounts not exceeding the current balance of the Card (the «**Card 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 Machines 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 and Card Data are non-transferable and are issued exclusively for personal use of the Cardholder. The Card, the Card Data and the 3D-Secure Authentication Means 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.**
- 2.9. The Cardholder (including for the avoidance of doubt the Principal Cardholder and the Partner Cardholder if any) is jointly and severally liable for payment of all applicable fees, and for compliance with all the obligations arising from the use of the Partner Cards, as stated in the monthly statements, even if the Partner Cardholders receive separate bills. Unless otherwise specified in the Card Application, each Partner Cardholder authorises the Principal Cardholder to make notifications and statements or give any instructions on its behalf in the framework of its relationships with the Card Issuer (e.g. claims for unauthorised Payment Transactions, Incident notifications, etc.) and to 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 renewed, if it is not terminated in accordance with these terms, meaning that if the Cardholder does not terminate the agreement one month before the expiry date of the Card, a new card will be issued and these terms will continue to

- apply. The Card Issuer reserves the right to replace the Card free of charge against a new card, even during the period of validity for legitimate reasons (such as but not limited to security reasons). After the issuance of a new Card or the end of entitlement of the Cardholder to use the Card (e.g. in 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 e.g. by cutting it at least in two pieces.
- 3.2. The Card Issuer informs the 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 2.8 of these Terms and Conditions. Spending made using the Card that exceed the Spending Limit is prohibited; if, exceptionally, the Card Issuer accepts spending in excess of the limit, without being obliged, the Cardholder must immediately reimburse the Card Issuer the full amount which exceeds the Spending Limit.
- 3.3. For prepaid cards, the Cards have to be used within the Spending Limit corresponding to the amount originally transferred to the Card by the Cardholder. The Spending Limit decreases with the increased use of the Card in accordance with article 2.8 of these Terms and Conditions, but increases if subsequent transfers ("charges") are made to the Card by transfer. The amounts loaded on the Card may not exceed EUR 50,000 or the equivalent in any other currency per month. The card issuer reserves the right to set lower limits for certain card programmes. The amounts transferred to the Card do not bear interest. Card spendings above the Spending Limit are not permitted; however, if the Card Issuer exceptionally accepts spendings in excess of the spending limit without being obliged to do so, the Cardholder (including the Partner Cardholder) must immediately reimburse the Card Issuer the full amount which exceeds the Spending Limit.
- 3.4. The Card Issuer is entitled to refuse the execution of one or more payment orders made using the Card, inter alia if:
- the Payment Transaction has not been authorised in accordance with article 4 of these Terms and Conditions;
 - the execution of the Payment Order would result in exceeding the authorised Spending Limit;
 - if the Card has been blocked or withdrawn in accordance with article 12 of these Terms and Conditions, etc.
- The refusal is communicated to the Cardholder, to the extent permitted by law:
- with an ad hoc message displayed on the Card terminal or the Cashpoint Machine; or
 - by communicating the refusal to the Cardholder by the Terminal/Payment Application/Internet payment interface.
- In this case, the Card Issuer is not required to send a Partner Cardholder communication of refusal, in particular a written communication, to the Cardholder.
- 3.5. Card use for purposes that are unlawful or in breach of the present terms and conditions is prohibited. No transactions are permitted in countries in which there are relevant national and/or international sanctions and embargoes against card use. The current list of relevant sanction measures (e.g. regarding countries, persons, companies, transaction types affected) can be viewed, e.g. in relation to Switzerland, on the website of the State Secretariat for Economic Affairs (SECO) (www.seco.admin.ch).
- 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.), for payment on Internet by typing the Card Data and using the 3D-Secure Authentication Means, or for Contactless Transaction by using the Contactless Technology without PIN input or Payment Application (see article 4.3). 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 from its receipt by the Card Issuer.
- 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 desired 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 the 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 designated in the Payment Order.** 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 reserves the right, without being obliged, to accept the revocation of a Payment Order requested by the Cardholder after the date/time mentioned above in article 4.2, if the Payment Beneficiary has given its consent to this. The Card Issuer may charge a fee for such revocation, as to which please refer to the published tariffs.
- 4.5. The use of the Card together with the PIN evidences the Payment Order given by the Cardholder and its consent to execute the Payment Transaction. The Cardholder may not object to a transaction whose amount is known following the presentation of the Card together with the use of the PIN. The use of the Card through communication of the Card Data in the case of remote payments evidences the Payment Order given by the Cardholder and its consent to the execution of the related Payment Transaction. The Cardholder may not object to the transaction after communication of the card data. The use of the Card by presenting the Card to a terminal using Contactless Technology evidences the Payment Order given by the Cardholder and its consent to the execution of the related Payment Transaction. The Cardholder may not object to a transaction whose amount is known following the presentation of the card to a Contactless Technology terminal. The use of the Card with the Card Data and the 3D-Secure Authentication Means on the Internet evidences the Payment Order given by the Cardholder and its consent to the execution of the related Payment Transaction. The Cardholder may not object to a transaction whose amount is known following the use of the Card for Payment Transaction on an Internet website.
- 4.6. The Cardholder acknowledges that the Card Issuer is not responsible (and will not be held liable directly or indirectly) for the behaviour, error, negligence or misconduct (whether intentionally or not) of an Affiliated Merchant and/or an Affiliated Bank and/or Payment Application provider and/or Payment Application Beneficiary, particularly if the Affiliated Merchants and/or Affiliated Banks, Payment Application or Cashpoint Machines do not accept the Card for any reason whatsoever.
- 4.7. **The Card Issuer, the Payment Beneficiary Service Provider and the Card Broker are third parties with regard to disputes between the Cardholder and an Affiliated Merchant and/or Affiliated Bank and/or Payment Application. The Card Issuer is not a party to the contract between the Cardholder and the Affiliated Merchant nor the contract between the Cardholder and the Affiliated Bank nor to the contract between the Cardholder the Payment Application provider.** These cases are settled exclusively between the Cardholder and the Affiliated Merchant and/or Affiliated Bank and/or Payment Application provider. These disputes do not release the Cardholder from its obligation to meet the debts of the Card Issuer or Card Broker against the Cardholder resulting from the use of the Card. This applies, for example, in the event of late delivery, incomplete delivery or non-delivery of goods or services paid using the Card with 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 the Affiliated Merchant. A refund on the Card is only paid to the Cardholder in the event of cancellation and refund 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 Service Provider or 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 Cardholder becomes debtor of the Card Issuer as regards the amounts paid by the Card Issuer to the Affiliated Merchant and/or Affiliated Bank.** This also applies to cash withdrawals from Cashpoint Machines. Amounts owing from the use of the Card are deducted from the Card Balance.
- 5.2. The Cardholder 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 indicated 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. In case of discrepancy between the Payment Transactions indicated on such website and those mentioned on the monthly statements, the latter shall prevail. The Card Issuer shall have no liability in case such discrepancy occurs and/or in case the Card Balance cannot be accessed via the Internet, for any reason whatsoever.
- 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 Payment Beneficiary Service Provider.
- 6.2. The Cardholder acknowledges that the exchange rate varies. Therefore, the Cardholder acknowledges that the exchange rate applied to a Payment Transaction is the one available at the time the Payment Transaction is executed. The Cardholder agrees that any change in the exchange rate is applied immediately and without prior notice, if the amendments 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 (<https://www.visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html>), 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) 2021/1230 of the European Parliament and of the Council of 14 July 2021. The Card Issuer shall have no liability as regards the fluctuation (or consequences of such fluctuation) for the Cardholder and the Card Applicant.
- 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 Payment Beneficiary Service Provider on the first Business Day after receipt of the Payment Order in accordance with article 5 above. This deadline shall also apply to Payment Transactions involving a single conversion between Euro and the official currency of the Member State outside the euro zone, provided that the required conversion is carried out in that Member State and that, in the case of cross-border payment transactions, the cross-border transfer is carried out in Euros.
- 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.
- 7.4. The Card Issuer is not obliged to execute transactions if they violate applicable law, legal or regulatory (including foreign) provisions, restrictions, orders, prohibitions or measures of competent authorities (e.g. embargo provisions, national or international sanction provisions or money laundering provisions).
- 8. Claims by the Cardholder**
- 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 to the Card Issuer in a timely manner and no later than 13 months following the date of debit of the unauthorised, incorrect or non-executed Payment Transaction. If no claim is made with the aforementioned period, it shall be assumed that the Cardholder authorised the Payment Transactions indicated in the statement in question and the statement is considered definitively accepted by the Cardholder.
- 8.2. **Unauthorised Payment Transactions** (if a claim is submitted within the deadline set forth in article 8.1)
- In the event of a Payment Transaction unauthorised by the Cardholder, the Card Issuer reimburses the

amount of the Payment Transaction in question to the Cardholder on the Business Day after receipt of the claim, at the latest, Where applicable, Card Issuer restores the debited account to the state it would have been in had the unauthorized payment transaction not taken place;

- In the event of a loss, of theft, misappropriation or any unauthorised use of the Card, the Cardholder shall immediately inform the Issuer in accordance with article 11. In these cases, the Cardholder remains liable in all losses and damages resulting from the unauthorised Payment Transactions up to an amount of fifty euro (EUR 50) (or the equivalent of such amount in CHF and USD) unless (i) the theft or loss could not have been reasonably detected by the Cardholder before the Unauthorized Payment Transaction, (ii) the Payment Transaction is carried out without using personalised security credentials, (iii) the loss is due to the acts or omissions of an employee, agent or branch of the Card Issuer or of an entity to which its activities have been outsourced, (iv) the unauthorized Payment Transaction was carried out by misappropriating, without the Cardholder's knowledge, the Card or the Card Data, or (v) where the Card is counterfeited if, at the time of the unauthorized Payment Transaction, the Cardholder was in possession of the Card. 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 to the extent set forth under applicable laws and regulations.

Notwithstanding the foregoing, **the Cardholder shall be entirely liable for loss and damage incurred until the notification to the Card Issuer**, if they have, 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 or other Card Data); and/or
- **notified of 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 Cardholder shall be fully liable for loss resulting from unauthorised Payment Transactions, if they have acted with a fraudulent intent or they have intentionally or through gross negligence failed to comply with the obligations set forth at article 2.8 in relation to confidentiality of the Card Data, or if they did not notify an Incident to the Card Issuer in time in accordance with article 11.

8.3. Non- execution or incorrect execution of authorised Payment Transactions (if a claim is submitted within the deadline set forth in article 8.1):

- In the event of incorrect execution of a Payment Order for which the Card Issuer is liable, it promptly refunds the amount to the Cardholder. If necessary, it restores the debited account to the situation that would have prevailed had the incorrectly executed Payment Transaction not taken place.
- In the event of a late payment, the Cardholder is not authorised to request the reimbursement of the full amount of the Payment Transaction in accordance with the preceding paragraphs. It may, nevertheless, be entitled to reimbursement of costs and interest that have been invoiced to the Cardholder due to such late execution.

8.4. Payment Transactions for which no specific amount has been indicated in the initial authorisation. The provisions set out in this article 8.4 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 payment authorization given by the Cardholder did not indicate the exact amount of the Payment Transaction and the Cardholder considers that the amount of a Payment Transaction triggered through the Payment Beneficiary exceeds the amount which the Cardholder could reasonably have expected, the Cardholder may file a claim for reimbursement with the Card Issuer for the Payment Transaction executed on the basis of this Payment Order. Upon request by the Issuer, the Cardholder must support any request with objective arguments, in particular as regards their last expenses and the circumstances which led to the Payment Transaction in question. The Cardholder cannot however object on the basis of a foreign exchange transaction, if the exchange rate agreed between the Card Issuer and the Cardholder has been applied.
- In all cases, the Cardholder is only entitled to reimbursement of the amount of the Payment Transaction payment in question. The Card Issuer and the Cardholder agree that taxes, fees and other costs arising from such a Payment Transaction shall not be reimbursed.
- If the Cardholder is entitled to a rebate in accordance with article 8.4 (1), a written refund request, signed by 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. The amount of the Payment Transaction is credited to the Card without delay after receipt of the request for reimbursement from the Cardholder and on condition that the Card Issuer accepts the reimbursement request.
- If the Card Issuer refuses to reimburse the Cardholder, it must communicate to the Cardholder the reasons for its refusal within 10 Business Days of receipt of the request for reimbursement from the Cardholder. This communication is made using the method of communication agreed with the Cardholder in the Card Application and/or in another relevant document (for example, an existing bank agreement).

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

8.6. 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, except in the event of **fraud, gross negligence or wilful misconduct (dol) directly committed by the Card Issuer.**

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 in accordance with the Payment Order sent by using this Card, the Card Issuer may validly execute the Payment Transaction except in cases of fraud, gross negligence or wilful misconduct committed by the Cardholder.

9.4. When validating a 3D-Secure transaction, the Cardholder must ensure that the authentication screen contains the following protection elements: i) display of transaction data via the Affiliated Merchant's website or application (the Affiliated Merchant's name, amount, currency); ii) the authentication screen address begins with "https"; iii) the authentication screen address bar must display a padlock; iv) the authentication screen features the "Visa Secure" logo; v) when authenticating using a mobile electronic device, the Cardholder must be sure that the data displayed in the 3D-Secure Authentication Means actually corresponds to that of the Payment Transaction initiated via the Affiliated Merchant's website or application. If one of these protection elements is absent from the authentication screen or in the event of any suspicion related to the information displayed, the Cardholder must refrain from entering the requested Card Data or validating the Payment Transaction and is solely responsible for any damage that may result from the entry of the relevant Card Data or a potential validation of the Payment Transaction. If one of these protection elements is absent from the authentication screen or if there is a suspicion concerning fraudulent use of the Cardholder's security details, the Cardholder must immediately notify the Issuer and block the Card in accordance with the provisions stated in the present Terms and Conditions.

9.5. The liability clauses stated above applies for the use of 3D-Secure. The Issuer does not guarantee the systematic availability of the 3D-Secure service and may not be held liable for any damage resulting from a failure, interruption (including in case of necessary maintenance) or overload of the systems of the Card Issuer or of one of the third parties mandated by the Card Issuer. The latter may not be held liable for any failure in the 3D-Secure service. The Issuer shall not be held liable for any failure to activate 3D-Secure or to validate online transactions via payment cards requiring 3D-Secure authentication which may result from the negligence or refusal of the Cardholder to acquire an eligible and activated 3D-Secure Authentication Means in due time.

9.6. The Card Issuer is entitled to suspend an authentication method that enables activation of the 3D-Secure service or validation of a 3D-Secure transaction for technical or security reasons and may not be held liable for any damages resulting therefrom.

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

10.1. The amounts charged to the Card are listed once a month on the monthly statement 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 relevant Invoice Date. If the Card Issuer does not receive payment in full no later than the relevant Invoice Date, 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 **shall invoice interest at an annual rate which is set out in the Card Application** on any amounts unpaid at the due date until these are settled in full (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. Interest due for at least one full year shall accrue interests themselves automatically (without the need of any notice to the Cardholder).

10.2. If the Cardholder has applied for the Card remotely, the Cardholder shall have a period of 14 calendar days from the date of acceptance of their Card Application by the Card Issuer to withdraw from the agreement for the provision of the Card without being required to provide reasons and without being charged if the card has not been activated at the request of the Cardholder.

10.3. If the Principal Cardholder uses the right of withdrawal, this must be communicated in writing by registered mail before expiry of the above period. The Card is blocked by the Card Issuer. However, this does not free the Cardholder from the obligation to reimburse all amounts owing that have been deducted from the Card Balance due to Payment Transactions triggered before the notice of withdrawal, without delay and in any event by no later than the date which is indicated in the monthly statement received from the Card Issuer, where the Card has been activated before the expiry of the 14 days delay mentioned above at the request of the Cardholder. In addition, in such a case, the Card Issuer is not bound to reimburse the issue and activation fee paid by the Cardholder in accordance with article 2.3 of these Terms and Conditions. In addition, if they use the right of withdrawal, the Cardholder shall pay, without delay, for services that the Card Issuer has actually provided up to such withdrawal, as indicated in the Card Application.

11. Incident regarding a Card

11.1. In case of an incident, **the Cardholder shall immediately notify the Incident (no later than 24 hours from discovery of this Incident)** by phone, on following number 00423 388 99 99 or by email to the following address info-fr@cornercard.eu, for the purposes of blocking the Card. The Card is immediately blocked after receipt of the notification. The Cardholder undertakes to assist the Card Issuer in good faith in clarifying 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 assume any liability 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. The Cardholders and Partners' Cardholders are responsible for the use of their Card and any associated tokens or security devices (such as the 3D-Secure Authentication Means) and are required to take the necessary security measures to ensure the confidentiality of the security details (including the Card Data) and any instrument or device necessary for the validation of a Payment Transaction.

11.3. The replacement cost of a Card is charged to the Cardholder. 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 reserves 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;
- if the initiated Payment Transaction exceeds the Spending Limit provided for in article 3.2 of the Terms and Conditions;
- the Card Issuer is required by law or any competent authority, including a judicial court, 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 Issuer shall not be liable for the consequences of the blockage or the withdrawal of the Card suffered by the Cardholder and/or those resulting from fact that the Cardholder has been informed late or not at all of such

blocking or withdrawal, except in the event of fraud, wilful misconduct 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 reserves the right to provide Affiliated Merchants and/or Affiliated Banks with all the information needed to directly obtain the amount owed by the Cardholder.

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. If terminated at the instigation of the Cardholder, one month's notice from receipt of notice of termination, shall be complied with. If terminated at the instigation of the Card Issuer, a period of two months' notice from receipt of notice of termination, shall be complied with. The termination notice shall be sent by registered mail.
- 13.2. If the Cardholder has not fulfilled 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 shall not terminate (or entail a termination) of all existing contractual relations between the Card Issuer and the Cardholder. 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 Cardholder acknowledges and accepts that, in the event of termination of the agreement for provision of the Card within 6 months from their acceptance, **the Card Issuer may charge a termination fee to the Cardholder**, without prejudice to all other expenses to which the Card Issuer may be entitled in case of closure of the account. Fees regularly charged for the provision of payment services are payable by the Cardholder on a pro rata basis for the period due on the date of termination of these Terms and Conditions. If they have been paid in advance, these fees are reimbursed on a pro rata basis.

14. Data processing and data protection

- 14.1. The Card Issuer is the data controller within the meaning of the general data protection regulation («GDPR») and shall, in this respect, comply with the provisions of the GDPR and any resulting Luxembourgish law. The Cardholder accepts that in its capacity as data controller, during the term of the agreement and for 5 years after the end of the contractual relationship, the Card Issuer inputs, backs up and processes 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 Cardholder acknowledges and accepts that, insofar as the statutory conditions for provision of information to the Cardholder through a website are complied with, the Card Issuer may decide to provide certain information exclusively via this website. Therefore, the Cardholder undertakes to regularly check the Card Issuer's website.
- 15.2. An electronic statement of completed Payment Transactions is produced once per month and made available to the Cardholder using the online access functions for 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 Cardholder undertakes to check the statements without delay and to inform the Issuer of any error without delay.
- 15.3. If the Cardholder does not receive the statement in electronic form or is not able to consult electronic statement for the month in question, they shall 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 manner agreed (e.g. in the Card Application or other document) between the Card Issuer and the Cardholder. According to the method of communication that has been agreed, the Card Issuer provides the Cardholder with the information needed for technical connection of the Cardholder to the method of communication 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 Cardholder to the Card Issuer shall be sent to the Card Issuer at the following email address: info-fr@cornercard.eu, or telephone: 00423 388 99 99.
- 16.4. All communications between the Card Issuer and the Cardholder relating to the issuance and use of the Card shall be 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 Cardholder 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 documents, 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 and the Cardholder for quality assurance and for security reasons, to save these recordings on data media and retain these records for one year in compliance with the GDPR and any applicable legal provisions. The Cardholder consents to such recording and backup.
- 17.2. If the Cardholder does not satisfy the obligations set out above, it shall be solely liable for the attendant 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 (or to the transferee in accordance with Article 17.2 above). 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.
- 17.3. If the Cardholder needs detailed monthly statements or specific information from the Card Issuer, in order to satisfy their statutory, regulatory or other obligations, the Cardholder shall immediately notify the Card Issuer.
- 17.4. The Cardholder is informed that the Card Issuer may be required to send the name of the Cardholder or the name of the beneficial owner of an agreement entered into with the Card Issuer to competent foreign authorities (including the tax authorities) and on the basis and within the context of foreign statutory 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** formalises the consent of the Cardholder and the Issuer to the contractual relationship.
- 18.2. **The Card Issuer reserves 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 Cardholder shall immediately be informed of these changes in paper format or by other means of sustainable data (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 shall take effect within a period of two months from the date they are sent by written notice to the Cardholder if the Cardholder does not object within this period.
- 18.4. If the Cardholder objects to changes, additions or separate documents, they shall inform the Issuer by any method, 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 in relation to the agreement and to the Terms and Conditions (particularly with regard to their validity, interpretation or their execution) shall 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.
- 19.3. **Processing of extra-judicial claims.** Any claim is to be sent to info-fr@cornercard.eu. The Issuer shall acknowledge receipt of the claim within two Business Days and respond in writing 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.
- 19.4. Should the Cardholder not be satisfied with the response given by the Card Issuer or should the Cardholder not receive any response from the Card Issuer, the Cardholder is entitled to lodge a claim free of charge, within one year of the extra-judicial claim lodged with the Card Issuer on the following website: <https://www.schlichtungsstelle.li>
- 19.5. Any additional information on the complain process to be followed before the Commission de Surveillance du Secteur Financier are provided in the CSSF Regulation N° 16-07 relating to out-of-court complaint resolution.

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