

SPENDESK

PREPAID CORPORATE OWNED FUNDS CARD

TERMS AND CONDITIONS OF USE

These terms and conditions of use ("**Terms**"), and the provisions of the schedule ("**Schedule**"), in relation with the use of the prepaid Card issued by Transact Payments Malta Limited (collectively the "**Agreement**") constitute a binding agreement between You and Transact Payments Malta Limited.

"You" and "Your" means the "Contract Holder" of the Card and as applicable, the Card User on the Contract Holder's behalf. "We", "Our" or "Us" means Transact Payments Malta Limited, a company incorporated in Malta with registered address Vault 14, Level 2, Valletta Waterfront, Floriana FRN 1914 and company registration number 91879 and authorised by the Malta Financial Services Authority as an electronic money institution or Program Manager on Our behalf.

You will be asked to confirm Your acceptance of this Agreement when You apply for Cards via the Corporate Account Platform. If You refuse to accept this Agreement then We will not be able to complete Your order for Cards. The Agreement will be governed by the Terms and Schedule in force as displayed on the Website and the Corporate Account Platform.

Please read the Terms and Schedule carefully and retain a copy for future reference.

1. Definitions and Interpretation

Applicable Law means any applicable law (including but not limited to, any local law of the jurisdictions into which the Card is provided and the Program is operated), statute, statutory instrument, act, regulation, rule, order, supervisory guidance, policy, instruction or requirement stipulated by an applicable Regulatory Authority, or interpretation promulgated or published by any Regulatory Authority, any order issued by a court having jurisdiction over a party, or any applicable rule or requirement of any Card Scheme related to the issuance, sale, authorisation or usage of the Card and/or services to be provided under this Agreement or such other rule as deemed valid by TPML from time to time.

Business Day means Monday to Friday, 9am to 5pm CET, excluding bank, national and public holidays in Malta.

Card means each plastic or virtual, reloadable or non-reloadable prepaid card, as set out in the Schedule, issued to You by Us pursuant to licence by the Card Scheme, loaded in the Denominated Currency. References to the Card include all Card details, Security Details and PINs. Neither virtual reloadable nor virtual non-reloadable prepaid cards shall contain PINs.

Card Scheme has the meaning defined in the Schedule.

Card Services means any services provided by Us or Our third-party service providers in connection with a Card.

Card User means an individual to whom a Card is supplied and who is validly authorised by You to use and to utilise funds loaded on a Card subject to this Agreement and on Your behalf. Current Bank of India legislation prevents the provision of Cards to residents of India.

Contract Holder means You, the corporate entity which, subject to its Corporate Account Platform agreement, owns the available funds that can be used by the Card User and to whom the Cards are issued.

Corporate Account Platform means the online platform where Cards can be ordered and funds loaded for use by the Card Users. Use of the Corporate Account Platform is regulated by an agreement entered into between the Contract Holder and Program Manager.

Customer Services means the department in charge of providing customer support for the Card as further indicated in the Schedule.

Denominated Currency has the meaning given to it in the Schedule.

Insolvency Event: occurs, with respect to any party, in the event of

- a) that party passing a resolution, or a court making an order, that that party be wound up (except for the purposes of a bona fide, solvent reconstruction or amalgamation);
- b) an order being made for the appointment of an administrator in relation to that party or a receiver, administrative receiver or manager being appointed over all or any part of that party's assets or undertaking;
- c) that party being unable to pay its debts within the meaning of any insolvency law;
- d) there being proposed in respect of that party any voluntary arrangement under any insolvency law; or
- e) any circumstances occurring that are the equivalent of (a) to (d) above under the legislation and related case law and practice applicable to that party (where (a) to (d) above do not apply for any reason to that party).

IVR means the interactive voice recognition server that allows the Card User to perform certain Transactions on the Card, such as requesting up to date balance information, blocking and unblocking the Card, reporting the Card lost or stolen and seeking assistance with any enquiries in regard to the operation of the Card or the available funds. Where IVR is available, it may be accessed using the number indicated in the Schedule.

Personal Data means any registered personal identity details relating to the use of the Card and Online Account including (but not limited to) an individual's: name, date of birth, home address, email address and telephone (landline and/or mobile) number. Full details of the Personal Data which we process are set out in our Privacy Policy.

PIN or PIN Code means the personal identification number used to access certain Card services, provided to the Card User.

Program Manager means Cards Prepaid Limited incorporated and registered in the UK with company number 6320929 and registered office at 1 Canada Square, level 42, E14 5AB London, UK.

Regulatory Authority means as the context requires, any Scheme and/or any regulator or agency having jurisdiction over Issuer or Program Manager related to the issuance, marketing, sale, authorisation or usage of the Cards, Program(s) or services provided under this agreement, including without limitation the Malta Financial Services Authority.

Security Details means certain information, including personal information, given by You on behalf of the Card User when applying for the Card and as notified to Us by You from time to time.

SMS Service means an optional service used by the Card User to perform certain operations (including activation, viewing of available balance, blocking and unblocking a Card) by SMS text message. Where available, the SMS Service may be accessed using the number indicated in the Schedule.

Spendesk means Spendesk SAS, incorporated and registered in France with company registration number 821 893 286 R.C.S Paris and registered office at 9 Rue Ambroise Thomas, 75009 Paris, France, as per clause **Error! Reference source not found.**, the administrative and technical manager of the Card and in particular in charge of Customer Services.

Transaction means Your use of the Card to (i) make a payment, or a purchase of goods or services from a Merchant over the internet, by phone or mail order or (ii) withdraw cash from an ATM or bank, where permitted.

Website means the website indicated in the Schedule, where Card Users may perform certain operations in relation to their Card such as activation, viewing Transactions, viewing the balance, blocking and unblocking and raising queries with Customer Services in relation to use of the Card or the available funds.

2. Purpose of the Card

- 2.1 The Card, whether plastic or virtual, reloadable or single-use, is a prepaid card featuring immediate debit of preloaded funds and systematic authorisation. The Card allows Card Users to access available funds that have been previously loaded on the Card by the Contract Holder via the Corporate Account Platform. The Card is not a credit card and all use is limited to the amount pre-loaded on the Card and any other limits referred to in this Agreement.
- 2.2 The Card is issued by Us at the Contract Holder's request and upon acceptance of said request to Us via the Corporate Account Platform. Plastic Cards will be sent directly to You or the Card Users (as directed by You) as per the address specified on the Card order request completed on the Corporate Account Platform.
- 2.3 The Card can be used worldwide wherever You see the Card Scheme symbol displayed online, and for plastic Cards also at Automatic Teller Machines ("ATMs") and merchants, including shops and restaurants who accept the Card Scheme (subject to local laws and regulations in the country of use), providing there are sufficient funds available on the Card for the Transaction, including any applicable fees (subject to local laws and regulations in the country of use).
- 2.4 The Card remains at all times Our property and must be returned to Us or destroyed upon Our request. Use of the Card is personal to You and the Card Users. You cannot assign Your rights under this Agreement, and the Card User is strictly prohibited from transferring or giving the Card to any third party or from allowing any third party to use the Card. The authorisation for You and/or Card Users to use the Card may be revoked at any time, in accordance with clause 10 below.
- 2.5 The Contract Holder shall be liable for all acts and omissions of Card Users purported to be carried out pursuant to the activities anticipated by this Agreement. The Contract Holder warrants, represents and undertakes that it shall ensure that all Card Users are made aware of the content of this Agreement and understand the obligations regarding the use of the Card.
- 2.6 There is no interest payable to You on the balance of the Card and the balance does not amount to a deposit with Us.

3. Use of Card

3.1 Activation and General Use of the Card

- 3.1.1 The Card cannot be used unless it has been activated within the notified time by the Card User. An activation procedure will be provided with each plastic Card. You must know, and ensure that Card Users know and follow the steps required to activate the plastic Card and the instructions must be followed. You shall only distribute the Card to the Card User and You shall be responsible for ensuring that each

Card User complies with this Agreement where applicable.

- 3.1.2 The Card is only for use by the Card User and expires on the date on the front of the Card. The Card cannot be used after it has expired.
- 3.1.3 The amount relating to each Transaction and any associated fees will be deducted from the balance on the Card.
- 3.1.4 When using the Card at certain merchants, including hotels, restaurants and petrol stations, the merchant may hold an additional amount to cover tips/gratuities, temporarily reducing the balance available on the Card.
- 3.1.5 We do not recommend using the Card as: (i) a guarantee of payment, for example as a deposit for hotels, cruise lines or car rental, as merchants such as these may estimate the final bill and this amount will be temporarily unavailable to access or spend or as (ii) an arrangement for periodic billing as any debits as a result of such arrangements will be considered to have been authorised by You.
- 3.1.6 You agree to accept a credit to the Card if a Card User is entitled to a refund for any reason for goods or services purchased using the Card.
- 3.1.7 We are not responsible for ensuring that ATM's and point of sale terminals ("POS") will accept the plastic Card.
- 3.1.8 Strictly for plastic Cards, certain POS, particularly those situated in moveable property such as trains and ships, and certain static payment terminal machine such as in car parking lots, and toll ways are not connected in real time to the Card Scheme approval network and may not be able to accept prepaid Cards. We accept no responsibility, and shall not be liable for, any inability of Card Users to use their Cards in such POS or machines.
- 3.1.9 You must comply with all laws and regulations (including any foreign exchange controls) in respect of the Card, in the country of purchase and/or use.

3.2 Available funds

- 3.2.1 The Card User should check that sufficient funds are available on the Card prior to attempting to make any Transaction to avoid disappointment or embarrassment if the Card is declined.
- 3.2.2 If there are insufficient funds on the Card to pay for a Transaction the Card may be declined or the retailer may allow payment of the balance by some other means.
- 3.2.3 The Card can only be used if it has a positive balance.
- 3.2.4 Strictly for plastic Cards, payments made on some machines, such as automatic fuel dispensers, generate a pre-authorisation to reserve an amount that may be greater than the payment requested. In this case, the request for pre-authorisation of the greater amount may result in denial of the Transaction and the associated payment. For services offered by these machines Card Users should ensure the Card has adequate funds to meet the amount required by the pre-authorisation.
- 3.2.5 The Card User may redeem or spend the balance of any unspent funds on the Card at any time prior to its expiry date. Following the Card's expiry, unspent funds may only be redeemed by the Contract Holder.
- 3.2.6 The Card User may obtain certain information concerning the Card and recent Transactions via the Website, contacting Customer Services by telephone (available twenty-four (24) hours a day, answered

by an IVR and then if necessary by an operator).

3.3 Temporary blocking of the Card

3.3.1 The Card User and/or Contract Holder may request to have the Card temporarily blocked by contacting Customer Services.

3.3.2 You and/or the Card User may request that the Card be unblocked at any time via the Corporate Platform or the Website (as applicable), by contacting the IVR or by SMS using the information and according to the procedures set out in the Schedule.

3.3.3 Applying for a Card to be temporarily blocked shall not satisfy the obligation of the Card User or Contract Holder to inform Us of the suspected or actual loss, theft, misuse or fraudulent use of the Card or of the related data.

3.3.4 If We block or suspend a Card, We shall notify You and/or the Card User by e-mail and/or SMS text message, if possible prior to blocking or suspending the Card, and at the latest, immediately after, unless We reasonably believe that providing such information would constitute a security risk or We are not permitted to provide such information by any applicable law. The Card User and/or Card Holder can at any time request that the block be removed from their Card by contacting Customer Services at the contact details specified in the Schedule, but the discretion to unblock the Card or resume provision of Our services will be at Our discretion.

3.4 **Reloading:** Reloading of the Card may be permitted, if applicable, as set out in the Schedule.

3.5 **Card Renewal:** Any Card renewal, if applicable, shall be subject to the Schedule.

3.6 **Refund:** Goods or services paid for with the Card cannot be refunded by a retailer unless there was a prior Transaction debited from the Card by that retailer of an equal or higher amount than the refund requested. If the Card User and retailer agree a refund, the retailer may process the refund via a POS terminal. Amounts credited to the Card as refunds shall be available no more than 3 (three) days after the time the refund order was received. If an amount is credited to the Card that does not correspond to a refund, We reserve the right to apply loading fees as set out in the Schedule and/or, at Our discretion, terminate the agreement.

4. Card Limits and Fees

4.1 The Card Fees and Limits provisions are outlined in the Schedule and will apply to the Card.

4.2 Withdrawal and/or Transaction limits may apply to the Card as detailed in the Schedule.

4.3 When the fees are linked to a Transaction that results from a related service without use of the Card, it will be carried out provided that sufficient funds are available on the Card to cover the cost of the Transaction and the fees, and related fees shall be separately debited from the Card's balance.

4.4 Each time the Card User uses the Card, the value of the Transaction plus any applicable fees shall be debited from the Card. If the value of the Transaction plus any applicable fees exceeds the balance of the funds available on the Card the Transaction will be declined, and applicable fees shall be charged to the Card in accordance with the provisions of the Schedule. These fees cannot exceed the amount of the payment order.

5. Card Security

5.1 Card Users must sign the back of the plastic Card as soon as they receive it.

5.2 You should treat the Card like cash. If it is lost or stolen, you may lose some or all of your money on your Card,

in the same way as if you lost cash.

- 5.3 You must keep the Card, Security Details and PIN (as applicable) safe by taking appropriate measures, including, but not limited to, the following:
- i. never allowing anyone else to use the Card or sharing the PIN or Security Details with anyone;
 - ii. not carrying the PIN with the Card or recording the PIN where it may be accessed by other people;
 - iii. not interfering with any magnetic stripe or integrated circuit on the Card;
 - iv. complying with any reasonable instructions We give about keeping the Card and the PIN safe and secure;
 - v. using only secure internet sites for making Card Transactions online;
 - vi. choosing strong passwords that mix alpha and numeric characters when managing the Card account on-line;
 - vii. checking ATMs for signs of tampering, e.g. false fronts, before use;
 - viii. shredding any personal information or Security Details relating to the Card that could be used by an identity thief; and
 - ix. reporting thefts of any Security Details relating to the Card to any relevant organisations to warn them of any potential attempts to commit identity fraud in Your name.
- 5.4 You shall never be required to provide Your PIN by telephone or on the internet in order to pay for goods or services or carry out a Transaction. If anyone asks You to reveal a PIN, the request should be refused and reported to Customer Services.
- 5.5 The PIN may be disabled if an incorrect PIN is entered three (3) times at all ATMs and/or POS. If the PIN is disabled, please visit the Website or contact Customer Services to reactivate the PIN. There may be a twenty-four (24) hour delay in reactivating Your PIN.
- 5.6 You undertake, represent and warrant to Us that the Transactions that the Card User will undertake using the Card do not contravene any applicable law and that You and the Card User shall at all times comply with all applicable laws in relation to the performance of Your obligations under this Agreement.
- 5.7 The Card User shall obtain a receipt for every Transaction undertaken with the Card. The Card User must retain their receipts to verify their Transactions.
- 5.8 Card Users shall not under any circumstances send their active and/or loaded Card to Us or any third party, by post or any other unsecure delivery method.
- 5.9 Information sent over the internet may not be completely secure. The internet and the online systems are not controlled or owned by us so We cannot guarantee that they will be secure and function at all times and We accept no liability for unavailability or interruption.
- 6. Authorising Transactions**
- 6.1 You will need to give your consent to each Transaction so that we can check it is genuine by, where applicable, a) using your PIN or other security code personal to you; b) signing a sales voucher; c) providing the Card details and/or providing any other details personal to you and/or your Card. Once you have given such consent to the Transaction, it will be deemed to be authorised.
- 6.2 If a Transaction order is received after 4pm on a Business Day then it will be deemed to have been received on the next Business day.
- 6.3 Once a Transaction has been authorised by you, it cannot be revoked and the time of receipt of a Transaction order is when we receive it.

6.4 Your ability to use or access the Card may occasionally be interrupted, for example if we need to carry out maintenance on our systems or websites. Please contact Customer Services to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve these as soon as possible.

7. Loss, theft and misuse of cards

7.1 If the Card is lost, stolen, misused or is likely to be misused by a third party or You or the Card User suspect that someone else may know the related PIN or Security Details or has carried out an unauthorised Transaction, You must stop using the Card and notify Customer Services directly as soon as possible on becoming aware of such loss, theft, misappropriation or unauthorised use of the Card. The Card shall be suspended to avoid further losses upon Your notification to Us in accordance with this clause.

7.2 We may also suspend a Card with or without notice if We suspect that the Card, PIN or any other Card-related security details have been, or is likely to be, misused, if any Transactions are deemed to be suspicious and/or are identified as being fraudulent, if We have reason to believe that You have broken an important condition of these Terms or that You have repeatedly broken any term or condition and have failed to remedy it, or if We suspect illegal use of the Card.

7.3 You and/or the Card User will be required to confirm details of the loss, theft or misuse to us in writing.

7.4 You and/or the Card User may be required to assist Us, Our agents or the police if the Card is stolen or We suspect the Card is being misused.

7.5 Replacement Cards will be sent to the most recent address you have provided and may be subject to a fee as set out in the Schedule.

7.6 If any reported lost Card is subsequently found it must not be used unless You contact Customer Services first and obtain approval.

8. Our Liability to You

8.1 We will not be liable to You in respect of any losses You or the Card User may suffer in connection with or arising from the Card, except where such losses are due to a breach by us of this Agreement or due to Our negligence. In addition, We will not be liable for disputes concerning the quality of goods or services purchased from any merchant that accepted a Card or for any additional fees charged by the operator of POS or ATM terminals (e.g. when You are offered dynamic currency conversion at a point of sale). In particular, We will not be liable for any loss due to: (i) any failure due to events outside Our reasonable control; (ii) any system failure or industrial dispute outside Our control; (iii) any ATM or retailer refusing to or being unable to accept the Card; (iv) the way in which any refusal to accept the Card is communicated to You; (v) any infringement by You of any currency laws; (vi) Our taking any action required by any government, federal or state law or regulation or court order; or (vii) anything specifically excluded or limited elsewhere in this Agreement.

8.2 Unless otherwise required by law, we shall not be liable for any direct or indirect loss or damage you may suffer as a result of your total or partial use or inability to use your Card, or the use of your Card by any third party (including any fraudulent or unauthorised Transactions and subsequent unsuccessful charge-backs).

8.3 You agree to indemnify Us against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings We directly or indirectly incur or which are brought against Us if You have acted fraudulently, been negligent or have misused the Card or any of the services which We provide to You.

8.4 The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates such as the Schemes, and other suppliers, contractors, distributors and any of their respective affiliates (if any), to you,

which may arise in connection with this Agreement. For all intents and purposes of law, we are appearing hereon also as agents for our affiliates such as the Schemes, and other suppliers, contractors, distributors and any of their respective affiliates (if any), limitedly for the purpose of this clause.

9. Terminating this agreement

- 9.1 This agreement shall continue in force until termination of Your Corporate Account Platform agreement with Bankable or unless otherwise terminated in accordance with this clause 9 or clauses 10 and 13.3.
- 9.2 The Agreement may be terminated at any time by the Contract Holder by sending 30 days' written notice to Customer Services or by Us sending 30 days' written notice to You.
- 9.3 A cancellation fee may be deducted from the available funds on the Card in accordance with the Schedule.
- 9.4 During this 30-day notice period, all available funds on the Card must be either spent by or redeemed by You in accordance with clause 9.6.
- 9.5 Once your Plastic Card has expired or if it is found after you have reported it as lost or stolen you must destroy it by cutting it in two through the magnetic strip.
- 9.6 In accordance with clause 3.2.5, any remaining funds left on the Card after its expiry, less fees in accordance with the Schedule, will be unloaded by Bankable following termination, in accordance with the procedure set out in the Corporate Account Platform terms and conditions.
- 9.7 We may also charge a redemption fee, in accordance with the Schedule, if you request redemption of any funds held on a Card.

10. Causes for Termination

- 10.1 We reserve the right, at any time and without prior notice, at Our discretion to terminate the Agreement, to block or suspend use of the Card, restrict its functionality and/or to demand the return of the Card if any of the following circumstances arise:
 - i. The plastic Card was not activated within the notified activation period;
 - ii. We reasonably suspect the security of the Card has been compromised in any way;
 - iii. the Card has a zero or negative balance for more than 3 consecutive months;
 - iv. we are required to do so under Applicable Law or where we believe that continued use of the Card may be in breach of Applicable Law;
 - v. in the event You, the Card User or any third party engage in any actual or attempted fraudulent activity or We reasonably suspect You or the Card User to have done so;
 - vi. we believe that your continued use of the Card may damage our reputation;
 - vii. we believe that your use of the Card may result in harm to us or our systems;
 - viii. you fail to provide the Personal Data necessary for us to comply with our legal obligations as an e-money issuer and to fulfil this Agreement;
 - ix. you haven't given us information we need or we believe that any of the information that you have provided to us is incorrect or false;
 - x. you do not access your Account for 3 (three) years;
 - xi. we cannot process your Transactions due to the actions of third parties;
 - xii. you have breached this Agreement;
 - xiii. in case of non-payment of any annual or other applicable fees, as set out in the Schedule; or
 - xiv. You suffer an Insolvency Event or You cease or threaten to cease to carry on Your business.

- 10.2 As per clause 3.3, We shall remove the block on the Card as soon as practicable after We are satisfied, acting reasonably, that the reasons for blocking or suspending it no longer exist. If the circumstances for blocking or suspending the Card continue for 1 month, We may terminate the Agreement instead.
- 10.3 Any termination or expiry of the Agreement, howsoever caused, shall be without prejudice to any obligations or rights of either of the parties which may be accrued prior to termination or expiry and shall not affect any provision of the Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after, such termination or expiry.
- 10.4 The Contract Holder will be responsible for ensuring that all Cards Users have been notified of termination of the Agreement.

11. Penalties

- 11.1 In addition to such actions constituting a break of the provisions of this Agreement, any illegal or fraudulent use of the Card by You or the Card User, or with knowledge, may be reported to the Police or any other relevant regulatory authority.
- 11.2 You shall be liable to Us for all losses, fees and other expenditure incurred by Us in relation to the recovery, cancellation or reversing of Transactions resulting from the misuse of the Card by You or the Card User or where You break any important provision or repeatedly break any provision of this Agreement and fail to remedy it.

12. Confidentiality and Data Protection

- 12.1 TPL is the Data Controller of your Personal Data associated with the application for and use of this Card and will collect certain information about the purchaser and the users of the Card in order to operate the Card program. Your provision of your Personal Data and our processing of that data is necessary for each of us to carry out our obligations under this Agreement. At times, the processing may be necessary so that we can take certain steps, at your request, prior to entering into this Agreement. If you fail to provide the Personal Data which we request, we will take steps to terminate this Agreement in accordance with clause 10.1(vi) above.
- 12.2 We will manage and protect your Personal Data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it and the conditions under which we may disclose it, please refer to our [Privacy Policy](#) which is provided to you at the time we collect your Personal Data.

13. Variations of Agreement

- 13.1 We may, at Our discretion, alter this Agreement at any time.
- 13.2 We shall give You 15 (fifteen) days' prior notice by post or email before We make the change, unless the change is required to be implemented earlier by any applicable law, regulation or rule by Card Scheme, or if it relates to a change in the exchange rate. The version of this Agreement displayed on the Website and Corporate Account Platform at any time shall constitute the binding version and shall render any previous one obsolete. You understand that the Website and the Corporate Account Platform should regularly be checked.
- 13.3 If You do not agree to the change You should terminate the Agreement in accordance with the provisions of this Agreement. If You do not do so We will assume that You agree to the change and it will be implemented upon the expiry of the notice period.

14. Guarantee

- 14.1 We will at any time replace a Card reported as being defective. The defective product must be returned to Us in that condition by registered post. Postage costs will be reimbursed by adding them to Your available funds if the product is proven to be defective after being inspected by Our technicians.
- 14.2 If Our inspection of a returned Card reported by You or the Card User as being defective shows this to be incorrect then the Card shall be returned to You or the Card User and We may apply administrative fees to the Card, which will be deducted from the available funds in accordance with the Schedule.

15. Exclusions

- 15.1 The above guarantee is not applicable if:
- the Card is used in a manner which breaks any important term or repeatedly breaks any term of this Agreement; or
 - you have not taken due care in relation to the storage and/or maintenance of the Card (including by avoiding extended exposure to direct sunlight, exposure to water or high humidity and repeated contact with metal objects such as keys).

16. General

- 16.1 Nothing in this Agreement will confer on any third party any benefit under, or the right to enforce this Agreement.
- 16.2 We may assign any of Our rights and obligations under this Agreement to any other person or business, subject to such party continuing the obligations to You herein.
- 16.3 We may contact You by letter or email using the contact details You provide on the Corporate Account Platform.

17. Complaints

- 17.1 The Card program is managed by Spendesk. Should you wish to contact us or complain about any aspect of our service please contact Customer Services.
- 17.2 If having received a response from our Customer Services Team you are unhappy with the outcome you can escalate your complaint to Transact Payments Malta Limited's Complaints Department at complaints@transactpaymentslimited.com.
- 17.3 We will make every effort to reach a resolution to your complaint, if we are unable to resolve your issue to your satisfaction we will explain the reasoning behind our decision.

17.4 In the unlikely event that we are unable to resolve your issue you have the right to refer your complaint to the Arbiter for Financial Services at the following address: Office of the Arbiter for Financial Services, 1st Floor, St Calcedonius Square, Floriana FRN 1530, Malta (Telephone+ 356 21249245, Website: <https://financialarbiter.org.mt>)

18. Law, Jurisdiction and Language

- 18.1 This Agreement and any disputes, which arise under it, shall be exclusively governed and construed in accordance with the laws of Malta and subject to the exclusive jurisdiction of the Maltese courts.
- 18.2 The English language version of this Agreement and of any communications and Website content will prevail over any other language version which we may issue from time to time.

19. The Card Issuer and the Service Provider of the Card

- 19.1 Your Card is an electronic money product issued by Transact Payments Malta Limited pursuant to its licence from the Card Scheme.
- 19.2 Spendesk SAS administers and services the Card on Our behalf and is available to give You support if You have any queries.

20. Compensation

- 20.1 The Card is an electronic money product and not a deposit or credit or banking product and, as such is not governed by the Deposit Security Scheme of Malta. However, We will safeguard your funds so that they are protected in accordance with applicable law if we become insolvent.

21. Foreign Exchange Rates

If you use your Card in a currency other than the currency in which your Card is denominated, you will be charged an exchange rate set by the Scheme on the date the Transaction is processed. You may also be charged a foreign exchange Fee as set out in the Fees & Limits Schedule. In order to allow you to compare charges for currency conversion, you can view the real-time percentage difference between the amount that will be charged on your Card for a foreign currency Transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange rates issued by the European Central Bank. You can view this information on the Website.