

TERMS AND CONDITIONS OF USE OF XXIMO SERVICES

These Terms and Conditions of Use apply to the XXImo B.V. mobility service.

Article 1. Definitions

In these Terms and Conditions of Use the following concepts, always indicated with a capital, have the following meaning:

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| Application: | an application that allows Card Holders to plan and organise their travel time; |
| Addendum: | the addendum with these Terms and Conditions of Use; |
| Service: | the XXImo services relating to the management and the financing of Mobility Services; |
| Terms and Conditions of Use: | these general terms and conditions, regardless of the format in which they are provided; |
| Card: | a payment and / or identification means issued by or on the request of XXImo, such as but not limited to a card, token, payment option in app, payment card and / or public transport chip card; |
| Card Holder: | the natural person indicated by the Customer who is entitled to use components of the Service and with the Card is able to use Mobility Services; |
| Card Company: | Issuer of payment cards (IDT Financial Services Limited ("IDT")) and/or public transport chip card; |
| Customer: | the natural person acting in the exercise of a job or company or the legal entity who reached an Agreement with XXImo for the purchase of a Service; |
| Management Platform: | secure part of the Website where the Customer is able to manage the use of the Mobility Services of the Card Holders; |
| Mobility Services: | services offered by the Partners; |
| Agreement: | the agreement between Customer and XXImo based on which XXImo provides the Service to the Customer; |
| Public transport chip card | a business public transport chip card with XXImo logo, issued by XXImo and/or Trans Link Systems B.V.; |
| Partner: | a partner with whom XXImo has reached an agreement for the purchase of Mobility Services by the Customer; |
| Retailer: | company or institution that accepts the Card as payment instrument; |
| Credit Balance: | a balance paid in advance by the Customer or Card Holder to the Card Company, expressed in euros, for use of the Mobility Services; |
| Webportal: | secure part on a website on which the Card Holders and Customer are able to download and view reports; |
| Website: | the website www.xximo.nl ; |
| XXImo: | XXImo B.V., Postbus 2415, 5202 CK 's-Hertogenbosch, registered in the commercial register of the Chamber of Commerce under number 53111524. |

Article 2. Application Terms and Conditions of Use and Agreement

- 2.1 These Terms and Conditions of Use apply to all quotes and Agreements relating to the provision by XXImo of the Services to you or for the Customer, regardless of whether they were verbal, in writing, electronically or any other format. The Terms and Conditions of Use also apply to any later Agreements between XXImo and the Customer, unless explicitly agreed otherwise in writing.
- 2.2 All quotes made by XXImo are without obligation and can be revoked at all times by XXImo before the Agreement has been reached. Agreements are reached when XXImo has accepted the Customer's registration by means of a written or electronic confirmation. XXImo is entitled at all times to refuse a Customer without specifying any reason.
- 2.3 The Customer is not entitled to transfer the rights and obligations arising from the Agreement to a third party, unless explicitly agreed otherwise in writing by the Customer and XXImo.

Article 3. Services

- 3.1 For the term of the Agreement, XXImo shall provide the Services within the agreed term and in accordance with the agreed specifications. The Service comprises, but not solely, granting access to the Webportal and the Management Platform and providing the agreed Cards.
- 3.2 XXImo shall ensure the Customer has access to the Management Platform, the Webportal and the offered Application and that the Customer is able to purchase Mobility Services from the Partners with the Card. XXImo cannot be held liable for the actions, or lack thereof, of Partners, the Card Company and Retailers.
- 3.3 All delivery times specified by XXImo have been determined to the best of their knowledge based on the information known to XXImo when the delivery time was specified. Exceeding the terms of delivery once does not mean XXImo is in default.

Article 4. Management Platform and Webportal

- 4.1 Within the context of the Service, XXImo provides a URL of the Management Platform and the Webportal to the Customer, as well as an access code and password with which the Customer and/or the Card Holders have access to the Management Platform and the Webportal.
- 4.2 Via the Management Platform the Customer is able to manage its own use of Cards and Mobility Services as well as the Card Holders' use of Cards and Mobility Services. The Customer can also give the Card Holders access to a secure part of the Management Platform by giving them an access code and password. Card Holders can use this access to view their use of the Mobility Services. The access codes and passwords are strictly personal and need to be treated confidentially.
- 4.3 The Card Holder can download the Application via the Webportal. Supplementary terms and condition of use apply to the use of this Application. They are available and can be requested on the Website. By downloading the Application, the Customer and the Card Holder in question agree with the applicability of these supplementary terms and condition of use.
- 4.4 The Customer guarantees that it, as well as the Card Holders, shall only use the Management Platform, the Webportal and the Application for the purchase of the Service and for own, internal usage and that they will respect all supplementary guidelines and terms and conditions (of use). The Customer is liable for all the use, and the costs thereof, of the Management Platform, Webportal and the Application via the access codes and passwords given to the Customer and the Card Holders and is obliged to carefully handle the access code(s) and password(s) and to protect them against unauthorised use.
- 4.5 XXImo does not guarantee that the Management Platform, the Webportal and the Application can be used at all times without interruption.

Article 5. Requests and use of Cards

- 5.1 Via the Management Platform the Customer can request Cards for its Card Holders at XXImo. The Customer must completely fill out the application form in question for this.
- 5.2 Via the Management Platform, the Customer can request a prepaid facility for on the Card in question. This request will be forwarded directly to the Card Company in question. The Card Company is at all times entitled to refuse a request for motivated reasons.
- 5.3 If the Card Company accepts the request, the Customer reaches an agreement with the Card Company to obtain the prepaid facility. The Card Company's general terms and conditions apply to this agreement. The Card Company's general terms and conditions are specified on the Website. The Customer agrees with the content of these terms and conditions and its applicability on the agreement with the Card Company and the use of the prepaid facilities of the Card.
- 5.4 After conclusion of the agreement between the Customer and the Card Company, XXImo will produce the Card based on the data supplied by the Customer and the Card Company and send it to the Customer, unless explicitly agreed otherwise in writing. The Card is and remains the property of the Card Company.

Article 6. Prepaid facility

- 6.1 Only if agreed between the Customer and the Card Company, the Card has a prepaid facility.

- 6.2 In case of a prepaid facility, the Credit Balance must always amount to at least the agreed minimum amount. The money is withdrawn from the agreed bank account to raise the amount on the card when the balance is below minimum. The Customer is obliged to grant the Card Company an authorisation for the automatic transfer. The Customer must furthermore ensure that the bank account, from which the Credit Balance is automatically transferred, has a sufficiently high balance. If an automatic transfer unexpectedly does not go through, the Customer may be charged a sum to the amount of € 5.00 for the administrative costs.

Article 7. Mobility Services

- 7.1 Using the Card, the Customer (for the Card Holders) is able to order and purchase agreed Mobility Services from the Partners. A list of Partners has been specified on the Website. XXImo is at all times entitled to change the list of Partners. Changes may occur as a result of the termination of the agreement between the Partner and XXImo. The Mobility Services and the Partners, and possible changes, are notified via the Website.
- 7.2 The Customer shall always, as described on the Website, enter into an agreement for the Mobility Service with the Partner in question. The Partner in question's general terms and conditions apply to this mobility agreement. For your information XXImo included the general terms and conditions of the different Partners on the Website. XXImo cannot be held liable for the (non-)observance of the agreement by the Partners.
- 7.3 The amounts owed by the Customer for the purchased Mobility Services by the Customer itself and its Card Holders, shall be invoiced to the Customer by XXImo. The invoiced amounts are, via an automatic transfer, paid directly to the Card Company by the Customer.

Article 8. Provision of invoice

XXImo sends a monthly invoice to the Customer via the Management Platform. This invoice includes the following amounts:

- owed amounts for the purchased Mobility Services;
- owed amounts for the purchase of the Service.

The information in XXImo's administration shall be used for the invoice.

Article 9. Obligations of the Customer

- 9.1 The Customer guarantees that all obligations arising from these Terms and Conditions of Use and the conditions of the Card Company shall also be imposed on the Card Holder. Under no circumstance can the Customer give undertakings or guarantees that go further than the Agreement and the Terms and Conditions of Use provided by XXImo. At XXImo's request the Customer shall send a copy of the agreements with the Card Holder relating to the use of the Service to XXImo.
- 9.2 The Customer must immediately notify all possible complaints of Card Holders relating to the Cards to XXImo in order to discuss the steps the Customer can take to handle the complaints.
- 9.3 The Customer shall not provide Cards to Card Holders of which it knows or suspects that they are involved in fraudulent practices and it shall oblige the Card Holders to take the necessary measures to prevent theft, loss or damage of - or fraud with the Cards.
- 9.4 The Customer takes care that all data and information (including bank details and mutations thereof) required for the provision of the Services are correct and complete and are provided within the terms specified by XXImo or the Card Company and in the agreed way to XXImo and the Card Company respectively and comply with the agreed (technical) requirements.

Article 10. Intellectual property rights

The intellectual property rights to all Services (including the Application, Webportal, Management Platform and the Cards) which XXImo makes available under the Agreement remain with XXImo or the third party from whom XXImo obtained the right to make (part of) these Services available to the Customer. During the term of the Agreement XXImo grants the Customer a non-exclusive and non-transferable right to use the Service within its company and for the agreed objectives.

Article 11. Fee and payment

- 11.1 For the provision of the Service, the Customer owes XXImo the fees as agreed in the Agreement. All fees owed to XXImo are, in so far not explicitly specified otherwise, in euros, exclusive of VAT and other levies. XXImo is entitled to demand advance payment of the owed fees from the Customer. XXImo is entitled to annually index the fees for the Service and to change this fee by adding this supplement. This change will be notified to the Customer in writing two months before it is implemented.
- 11.2 The Customer is obliged to provide an (ongoing) authorisation for automatic transfer for all fees owed to XXImo relating to the Agreement. If an automatic transfer does not go through € 5.00 (five euros) is charged to the Customer for administrative costs.
- 11.3 If the Customer opts for having the balance of the Card transferred to a bank account, € 20.00 (twenty euros) is charged to the Customer for administrative costs.

Article 12. Liability

- 12.1 XXImo's liability for attributable shortcomings or unlawful actions is limited to the amount specified by XXImo's third-party insurance in that specific case, to be increased with the amount of the deductible.
- 12.2 If XXImo's third-party insurance in a specific case regardless of reason does not provide any coverage, or the damage in question is not covered by insurance, XXImo's liability is limited to an amount of at most the total payments the Customer made to XXImo over a period of six (6) months prior to the event from which the liability arises for the purchase of the Service, with a maximum amount of EUR 20,000.00 (twenty thousand euros) per event, and whereby a series of events is considered as one event.
- 12.3 XXImo is never liable for loss consequential on business interruption, consequential damages or indirect damage, unless it is caused by an intentional act or gross negligence on the part of XXImo.
- 12.4 Without prejudice to the provisions in Article 13 of these Terms and Condition of Use regarding claims, every claim for damages against XXImo expires, except those accepted by XXImo, by the simple lapse of six months after the Customer discovered the damage or in all reasonableness should have discovered.

Article 13. Objection against execution of the Service and corresponding payment

If the Customer is of the opinion that the Service provided by XXImo, or the charged amount, does not comply with what the parties agreed, the Customer must notify XXImo of this in writing within 30 (thirty) days after provision, or 30 (thirty) days after the moment when the Customer in all reasonableness should have known about the determined shortcoming, failing which the Customer is unable to submit any claims.

Article 14. Non-disclosure

- 14.1 During the term of the Agreement and a period of 5 (five) years after termination, the parties shall not disclose any confidential information they received about (the company of) the other party. The Parties shall also impose this obligation on their employees as well as any contracted third parties in pursuance of the Agreement between the parties.
- 14.2 Information is confidential from the moment it is indicated as such by one of the parties.

Article 15. Suspension

XXImo is entitled to wholly or partly suspend the execution of the Agreement if the Customer and/or the Card Holder fail to respect the obligations of these Terms and Condition of Use arising from this Agreement.

Article 16. Term and termination

- 16.1 The Agreement is entered into between the parties for the agreed term, failing which a term of 3 (three) year applies. After this term the Agreement is always automatically extended for a term of 1 (one) year, unless the Agreement was terminated by one of the parties in writing at most 6 (six) months before the end of the current term.

- 16.2 Either party is entitled to dissolve the Agreement extra-judicially if the other party fails imputably to respect the essential obligations relating to the Agreement and this shortcoming, after properly receiving a written notice of default, is not remedied within a reasonable period of time.
- 16.3 XXImo is entitled to terminate the Agreement with immediate effect, without requiring any notice of default and without XXImo being liable for damages vis-à-vis the Customer because of this, if:
- the Card Company refuses to reach an agreement with the Customer,
 - the Customer is granted provisional or final suspension of payment,
 - legal debt restructuring is applicable to the Customer;
 - the Customer's bankruptcy has been requested or pronounced;
 - the Customer's company is liquidated or terminated.
- All this is without prejudice to XXImo's right to compensation for the suffered damage following the premature termination of the Agreement.
- 16.4 Termination of the Agreement does not discharge the Customer from any payment obligation for services already provided by XXImo, unless XXImo is in default regarding a particular Service. Amounts that XXImo already invoiced prior to the termination regarding the execution of the Agreement are immediately due and payable at the time of the termination.
- 16.5 XXImo will be entitled to terminate (1.) the Agreement with the Customer or the Cardholder's right of use, and/or (2.) to block (part of) and/or limit access to the Service(s) if:
- a. a Customer or Cardholder restricts or impedes the processing of personal data by XXImo in any way, which includes the exercise of the rights granted to the involved parties under the General Data Protection Regulation, from the moment the restriction is effective; and
 - b. XXImo has reasonable grounds to do so; and
 - c. the processing by XXImo is required (1.) on a statutory basis; or (2.) for the performance of an agreement, or (3.) on the grounds of a legitimate interest of XXImo.

Article 17. Final provisions

- 17.1 If any provision of these Terms and Conditions of Use is invalid or declared void, the other provisions of these Terms and Conditions of Use shall remain in force.
- 17.2 The Terms and Conditions of Use can be modified by XXImo. The change shall be notified via the Website or in another way to the Customer. If the Customer does not want to accept the change, it is entitled to terminate the Agreement in writing within 30 days after the notification on the date on which the change will take effect.
- 17.3 The offers, quotes, agreements and other legal acts concerning provision of Services by XXImo are governed by Dutch law. Disputes between XXImo and the Customer arising from or related to offers, quotes, agreements and other legal acts concerning provision of Services by XXImo are only submitted to the competent court in the District of Oost-Brabant.

ADDENDUM 1 IDT Financial Services – XXImo Terms & Conditions the Netherlands

IDT FINANCIAL SERVICES LIMITED
XXIMO TERMS AND CONDITIONS
THE NETHERLANDS
Effective Date 1 June 2020

DEFINITIONS

“**Agreement**” means these terms and conditions.

“**Available Funds**” means at any given time any unspent funds loaded onto the Master Wallet which are available to pay for transactions and fees and charges payable under this Agreement.

“**Business Day**” means any day other than a Saturday, Sunday or national public holiday on which banks are open for business in Gibraltar and the UK.

“**Card**”, “**XXImo Prepaid Visa Card**” or “**Pre-paid Visa Card**” means a virtual or physical electronic money card issued by Us to You, the corporate customer.

“**Cardholder**” means any person representing You, the corporate customer, in the performance of the Agreement (including the use of the Card), or who makes any communication or gives any authorisation for a transaction or other instructions to Us on Your behalf, in respect of the Card or any of the services provided by Us on the Agreement; for the avoidance of doubt the Cardholder is not acting as a consumer for the purposes of this Agreement;

“**Commencement Date**” means the date You confirm agreement to these Terms and Conditions or a Cardholder commences using the Card or activates it, whichever is the earlier.

“**Contactless**” means a payment feature that provides You with a way to pay by tapping the Card on a point-of-sale terminal reader for transactions of up to a specified limit.

“**Customer Services**” means the customer support services described in clause 15.

“**EEA**” means the European Economic Area.

“**Expiry Date**” means the date printed on Your Card which is the date Your Card will cease to work.

“**Master Wallet**” means the e-wallet in Your, the corporate customer’s, name where the Available Funds are held.

“**Milo App**” or “**App**” means XXImo’s mobile application.

“**PIN**” means Your unique personal identification number as chosen by the Cardholder for use with Your Card.

“**We**”, “**Us**” or “**Our**” means IDT Financial Services Limited or XXImo, acting as Program Manager on IDT Financial Services Limited’s behalf, as the context requires.

“**Website**” means XXImo’s website available at www.xximo.nl.

“**You**” or “**Your**” means the corporate customer in whose name the Card or Master Wallet is registered and who has accepted the Agreement, or, where the context so requires, the Cardholder.

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

1.1 This Agreement sets out the general terms and conditions that apply to the XXImo Prepaid Visa Card. This Agreement between You and Us governs the possession and use of the Card. By allowing a Cardholder to use or activate the Card (see clause 2.4) You accept the Agreement. Copies of this Agreement can be found on Our Website or can be obtained free of charge by contacting the Customer Services team in accordance with clause 15.

1.2 Cards are issued by IDT Financial Services Limited pursuant to a licence from Visa Europe

Incorporated. IDT Financial Services Limited is regulated and authorised by the Financial Services Commission, Gibraltar. Registered Office of IDTFS Financial Services Limited: 57-63 Line Wall Road, Gibraltar. Registered No. 95716. At all times the Card remains the property of IDT Financial Services Limited. IDT Financial Services Limited is the payment services provider and e-money issuer for the purposes of the Agreement.

- 1.3 The production of the Cards and the technology systems required to operate the Cards are provided by XXIimo B.V. incorporated and registered in The Netherlands (“XXIimo”).
- 1.4 The Agreement will commence on the Commencement Date subject to clause 1.5. The Agreement will terminate in accordance with clause 10. The Agreement and all communications between Us and You shall be in the Dutch or English language.
- 1.5 We reserve the right to refuse Your application or to activate the Card if the results of the checks carried out pursuant to clause 3 or otherwise give Us reason to suspect You of being involved in or intending to use the Card for money laundering, terrorist financing, fraud or other illegal activity. If We refuse activation and use of the Card, We will inform You of the refusal but may not inform You of the reason for the refusal.
- 1.6 For corporate customers with an annual turnover and/or annual balance sheet total exceeding €2 million and with at least ten (10) employees, You:
 - a) confirm that You are not a consumer, micro-enterprise or a charity within the meaning of Directive (EU) 2015/2366 (“**Directive**”);
 - b) agree that none of the provisions of Title III of the Directive as implemented under applicable national legislation applies to this Agreement; and
 - c) agree that Article 62(1), Article 64(3), and Articles 72, 74, 76, 77, 80, 89 and 90 of the Directive as implemented under applicable national legislation do not apply to this Agreement and that a different time limit may be applied to this Agreement to the one set out in Article 71 of the Directive.

2. CARDS

- 2.1 The Card is a prepaid payment card which may be used to pay for goods and services at participating retailers that accept prepaid Visa cards. The physical card may be used in shops and retail locations where the Cardholder is physically present or for online and other distance purchases. Your Card cannot be used to make cash withdrawals from ATMs and banks. Like any Card, We cannot guarantee that a particular retailer will accept the Card – Cardholders should check with the retailer before attempting the transaction if unsure. The Cardholder will not be able to use the Card to make any purchases from some retailers; such retailers have been blocked by Our systems in order to prevent the potential use of cards for unauthorised or unlawful activity.
- 2.2 The Card is an electronic money (“e-money”) product, regulated by the Financial Services Commission (“FSC”), Gibraltar. It is a prepaid card not a credit card and is not linked to Your bank account. You must ensure that You have sufficient Available Funds in the Master Wallet for the Cardholder to pay for each purchase or payment using the Card. The Card is intended for use as a means of payment, and funds loaded onto the Card do not constitute a deposit. You will not earn interest on the balance of the Card. The Card will expire on the Expiry Date and will cease to work. Please check clause 8 of this Agreement for further information.
- 2.3 The electronic money associated with the Card is issued by IDTFS to You.
- 2.4 When the Cardholder receives the Card, it will be issued in an inactive state. The Cardholder will need to activate it by logging onto Our Website, in Your personal login area (“**Online Account Centre**”) and then following the login and activation request for the Card prior to use.

The Card will normally be ready for use one hour after activation. If the Cardholder does not activate the Card, any transactions that the Cardholder attempts to carry out may be declined.

3. IDENTIFICATION REQUIRED FOR PURCHASE OF CARDS

- 3.1 The Card is a financial services product, and We are therefore required by law to hold certain information about Our customers. We use this information to administer Your Card, and to help Us identify You and Your Card in the event that it is lost or stolen. We only keep this information as long as is necessary and for the purposes described. Please see clause 17 for more information.
- 3.2 The Card is intended for use by corporate firms (even though the use of the Card is through individual Cardholders representing You). In order to obtain a Card, You must be a body corporate (e.g. a company) acting within the ordinary course of business registered and incorporated in the Netherlands. We may require evidence of what You are, Your controllers and of Your registered office and place of business. We may ask You to provide some documentary evidence to prove this and/or We may carry out checks on You or persons connected to You electronically.
- 3.3 When We carry out these checks, Your information (including personal information in relation to persons connected to You including but not limited to directors, officers, shareholders, beneficial owners and Cardholders) may be disclosed to credit reference agencies and fraud prevention agencies. These agencies may keep a record of the information and a footprint may be left on Your or the relevant person's credit file, although the footprint will denote that the search was not a credit check and was not carried out in support of a credit application. It is an identity check only, and will therefore have no adverse effect on You or the relevant person's credit rating.
- 3.4 The opening of the Master Wallet and/or activation or use of the Card will indicate to Us that You consent to the checks described in this Agreement being undertaken.
- 3.5 Where permitted, You may request additional Cardholders. You authorise Us to issue Cards and PINs (chosen by the Cardholder), to the additional Cardholders and You authorise each additional Cardholder to authorise transactions on Your behalf. You remain responsible for any fees, transactions, use or misuse of any Card requested by You. If You fail to comply with any provisions of the Agreement as a result of any act or omission by a Cardholder, You will be liable for any losses We sustain as a result.
- 3.6 The Agreement also applies to any additional Cards and Cardholders that You have arranged. It is important that You communicate this Agreement to any additional Cardholders before they start using the Card. You must also provide to Us on request any details of any Cardholders and proof of any Cardholder's authority to act on Your behalf.
- 3.7 By entering into the Agreement, you represent and warrant to Us that:
- (i) You are a body corporate, which is duly incorporated or registered in the country where You are established, and are acting within the scope of Your ordinary course of business;
 - (ii) You are not a charity;
 - (iii) You are duly authorised to enter into the Agreement and to perform Your obligations hereunder, and the person(s) entering into the Agreement on Your behalf are duly authorised to represent and bind You;
 - (iv) the terms of the Agreement constitute and create legal, valid and binding obligations on You which are enforceable in accordance with their terms and do not constitute a breach of any obligations by which You are bound whether arising by contract, operation of law or otherwise;
 - (v) You are not in a state of bankruptcy or insolvency, have not petitioned a compromise or arrangement with creditors or submitted a company recovery application, and are not in any similar situation under the applicable laws;
 - (vi) You hold the necessary licences, registrations and other forms of authorisation as may be required under the applicable laws for the carrying out of Your trade, business or professional activities in the jurisdiction(s) where Your trade, business or professional activities are carried out;
 - (vii) You undertake to only allow the use of the Card and any services provided under the Agreement exclusively for the purpose of Your regular trade, business or professional activities, as the case may be;

- (viii) You are in compliance with all applicable anti-money laundering and sanctions laws and are not aware of any breach by you or any authorised persons of any such laws; and
- (ix) if You become aware that any authorised person is (or will be) in breach of the terms of the Agreement, You will take steps to remedy the breach and/or prevent the authorised person concerned from using the Card.

4. FEES AND CHARGES

- 4.1 The fees and charges associated with this Card form an integral part of the Agreement and available to be viewed at this link: [fees and charges](#).

All fees and charges may also be found Our Website or issued in hard copy upon request by contacting Our Customer Services team on the contact details specified in clause 15. You should be aware that other taxes or costs may exist that are related to the Card but are not paid via Us or imposed by Us.

5. HOW TO USE THE CARD

- 5.1 A Card may only be used by You or through one or more Cardholders acting on Your behalf. The Card is otherwise non-transferable, and You are not permitted to allow any other person to use the Card, for example, by disclosing Your PIN or allowing them to use Your Card details to purchase goods via the internet. If a physical Card, prior to use, the Card should be signed on the signature strip located on the back of the Card by the Cardholder.

- 5.2 We will be entitled to assume that a transaction has been authorised by You, or a Cardholder acting on Your behalf, and You have therefore given Your consent to a transaction where either:

5.2.1 In the case of a physical Card:

- 5.2.1.1 the magnetic strip on the Card was swiped by the retailer or the Card was inserted into a chip & PIN device;
- 5.2.1.2 the Card PIN was entered or a sales slip was signed; or
- 5.2.1.3 the Card is tapped against a Contactless enabled reader and accepted by such reader.

5.2.2 In the case of either a physical or virtual Card:

- 5.2.2.1 relevant information was supplied to the retailer that allows them to process the transaction, for example providing the retailer with the 3-digit security code on the back of the Card in the case of an internet or other non-face-to-face transaction.

- 5.3 Normally, We will receive notification of Your authorisation by way of an electronic message in line with the rules and procedures of the payment scheme (Visa network). Once You have authorised a transaction, the transaction cannot be stopped or revoked. However, You may in certain circumstances be entitled to a refund in accordance with clauses 13 and 14.

- 5.4 On receipt of notification of the authorisation of a transaction and the transaction payment order, normally We will deduct the value of the transaction, plus any applicable fees and charges, from the Available Funds. The transactions will be executed as follows;

5.4.1 Within the EEA We will execute any transaction:

- 5.4.1.1 in euro;
- 5.4.1.2 executed wholly within Gibraltar in sterling; or
- 5.4.1.3 involving only one currency conversion between the euro and sterling, provided that the required currency conversion is carried out in Gibraltar and, in the case of cross-border transactions, the cross-border transfer takes place in euro, by transferring the amount of the transaction to the payment service provider of the retailer by the end of the next Business Day following the receipt of the payment order.

5.4.2 Any other transactions within the EEA will be executed no later than 4 Business Days following the receipt of the payment order.

5.4.3 If the payment service provider of the retailer is located outside the EEA, We will execute the transaction as soon as possible.

- 5.4.4 The payment order will be received when We receive it from the retailer's payment service provider or directly from You. If We receive the payment order on a non-Business Day or after 4:30 pm on a Business Day, it will be deemed received by Us on the following Business Day.
- 5.5 Under normal circumstances, if any payment is attempted that exceeds the Available Funds, the transaction will be declined. In certain circumstances, a transaction may take the Available Funds into a negative balance – this will normally be where the retailer has failed to seek authorisation for the transaction. In these cases, We will attempt to recover some or all of the money from the retailer if We can, providing that We are satisfied that You or the Cardholder have not deliberately used the Card in the manner that would result in a negative balance. We will deal with such instances on a case-by-case basis, but where there is a negative balance in the Master Wallet, We may require You to make up the shortfall and, until there are Available Funds, We may restrict or suspend the use of Your Card.
- 5.6 The Card may be used in full or part payment for purchases. In the case of part payment, the cardholder will be required to pay the outstanding amount of the purchase by an alternative means, for example, cash or debit card or credit card.
- 5.7 The Card may be used to enable Contactless transactions. When using the Card for Contactless transactions, a maximum limit will apply. The limit is regulated by Visa and may vary from time to time. We will advise You what the limit is and of any changes to the limit on Our Website.
- 5.8 If the Card is used for a transaction in a currency other than the currency that the Card is denominated in, the transaction will be converted to the currency that the Card is denominated in by the Visa scheme network at a rate set by Visa Europe Incorporated, please refer to <https://www.visaeurope.com/making-payments/exchange-rates>.

The exchange rate varies throughout the day and is not set by Us, therefore We are not responsible for and cannot guarantee You will receive a favourable exchange rate. Changes in the exchange rates may be applied immediately and without notice. You can ask Us for information about the exchange rate used after the transaction has been completed by contacting Our Customer Services team in accordance with clause 15. You will also be notified of any applicable exchange rate for each transaction in Your Online Account Centre, which is updated daily, where the exchange was performed by Us.

- 5.9 Normally, We will be able to support transactions 24 hours per day, 365 days per year. However, We cannot guarantee this will be the case, and in certain circumstances – for example a serious technical problem – We may be unable to receive or complete transactions.

6. RESTRICTIONS ON USE OF CARD

- 6.1 You must ensure that You have sufficient Available Funds to pay for each purchase or payment using the Card.
- 6.2 The Card is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card, nor may it be used as evidence of identity.
- 6.3 The Card may not be used for gambling or illegal purposes. Furthermore, certain types of transactions may be blocked.
- 6.4 The Master Wallet may only be loaded by the corporate customer in whose name the Card or Master Wallet is registered and who has accepted the Agreement. The Card may only be loaded from the Master Wallet. Loading by Cardholders or by another source is not permitted. The applicable Master Wallet Load Fees are provided in clause 4.1. For the purposes of preventing fraud, money laundering, terrorist financing or any other financial crime We reserve the right to vary these limits and to decline any reload at any time. The Master Wallet and Card may only be loaded via channels that We approve. The type and nature of these load channels will depend on the commercial relationship We have with Our partners. We will describe these load channels applicable to Your Master Wallet in the XXIimo App, however, should You have any questions about ways to load Your Master Wallet please contact Our Customer Services team in accordance with clause 15.

- 6.5 Spending limits may apply to the Card.
- 6.6 Any pre-authorisation amount (such as a hotel booking or car hire) will place a “hold” on Your Available Funds until the retailer sends Us the final payment amount of the purchase. Once the final payment amount is received, the pre-authorisation amount on hold will be removed. It may take up to 30 days for the hold to be removed. During the hold period, You and the Cardholders will not have access to the pre-authorised amount.

7. MANAGING YOUR CARD

- 7.1 You will need access to the internet to manage Your Master Wallet and the Cards. You may check the balance and Available Funds on Your Master Wallet in the XXImo App. You may view a statement of recent transactions, which will be updated daily, by visiting the Online Account Centre.

8. EXPIRY OF THE CARD

- 8.1 Your Card will expire on the Expiry Date. On that date, subject to clause 8.2 below, this Agreement will terminate in accordance with clause 10, the Card will cease to function and You will not be entitled to use the Card.
- 8.2 In some cases, We may issue a new Card to You shortly before the Expiry Date, however, We are not obligated to do so, and may elect not to issue a replacement Card at Our sole discretion. If We do issue a new Card, a new Expiry Date will apply and the new Card will expire on that Expiry Date.
- 8.3 If You do not wish to receive a replacement Card, You may terminate the Agreement free of charge as set out in clause 10.3.

9. TERMINATION AND REDEMPTION PROCEDURE

- 9.1 You may terminate this Agreement, Your Master Wallet and the Cards in accordance with clause 10.3 and redeem all of the Available Funds by contacting Our Customer Services team in accordance with clause 15. Upon expiry of the Agreement, You may redeem all of the Available Funds free of charge.
- 9.2 Before termination and during Your Agreement with Us You may redeem some or all of the Available Funds by contacting Our Customer Services team in accordance with clause 15. We will normally arrange an electronic transfer to a bank account that You nominate for the amount of the remaining Available Funds.
- 9.3 We will not complete Your redemption request if We believe You have provided false information, We are concerned about the security of a transaction, if Your Master Wallet is not in good standing.
- 9.4 If You request redemption of the entire remaining balance in accordance with clause 9.1, We will assume that it is Your intention to terminate this Agreement and will cancel Your Master Wallet and Cards.
- 9.5 If for any reason You have some Available Funds left following the termination of the Agreement, You may redeem them in full at any time following termination.

10. EXPIRY AND TERMINATION OF THIS AGREEMENT

- 10.1 Subject to clauses 10.2 and 10.3, this Agreement will expire and terminate 3 years from the date on which You accept this Agreement in accordance with clause 1.1 subject to:
- 10.1.1 notification by Us that your Master Wallet will be renewed on the expiry of the Agreement; or
 - 10.1.2 a request for cancellation by You and/or redemption by You of the entire remaining balance on Your Master Wallet in accordance with clause 9.2 and 9.5 above. There are no cancellation fees.

- 10.2 We may terminate this Agreement:
- 10.2.1 if You or a Cardholder breach an important part of this Agreement, or repeatedly breach the Agreement and fail to resolve the matter within 10 days, or use Your Card or any of its facilities in a manner that We reasonably believe is fraudulent or unlawful;
 - 10.2.2 if You or a Cardholder act in a manner that is threatening or abusive to Our staff, or any of Our representatives; or
 - 10.2.3 if You fail to pay fees or charges that You have incurred or fail to put right any shortfall on the balance of Your Card.

We may also terminate the Agreement for no or any reason, including the reasons above, by giving You 1 month's notice.

- 10.3 You may terminate the Agreement by contacting Us using the contact details in clause 15.1 and giving Us 1 month's notice.
- 10.4 If the Agreement terminates, We will cancel Your Master Wallet and all Cards and You must tell Us as soon as practicable what You want Us to do with any unused Available Funds by writing to servicedesk@xximo.nl.

11. KEEPING YOUR CARD AND DETAILS SAFE; LIABILITY OF CORPORATE CUSTOMER

- 11.1 We will assume that all transactions entered into by You or a Cardholder with Your Card or Card details are made by You or a Cardholder unless You notify Us otherwise in accordance with clause 14.1.
- 11.2 You, the corporate customer, are responsible for keeping and ensuring that each Cardholder keeps Your Card and its details safe, and You, the corporate customer, are responsible for all Card transactions, fees under the Agreement, and losses and liabilities arising from the use or misuse of the Card or Master Wallet. This means You must take and ensure that each Cardholder takes all reasonable steps to avoid the loss, theft or misuse of the Card or details. Do not disclose, and ensure that no Cardholder discloses, the Card details to anyone except where necessary to complete a transaction.
- 11.3 You must keep and ensure that each Cardholder keeps Your PIN safe at all times. This includes:
- 11.3.1 memorising Your PIN as soon as You receive it, and destroying the letter or other document on which We provided the PIN to You immediately;
 - 11.3.2 never writing the PIN on the Card or on anything You usually keep with Your Card;
 - 11.3.3 keeping the PIN secret at all times, including by not using Your PIN if anyone else is watching; and
 - 11.3.4 not disclosing the PIN to any person.

Failure to comply with this may be treated as gross negligence and may affect Your ability to claim any losses. NEVER COMMUNICATE YOUR PIN TO ANYONE ELSE (OTHER THAN A CARDHOLDER) IN WRITING OR OTHERWISE. This includes printed messages, e-mails and online forms.

12. LOST, STOLEN OR DAMAGED CARDS

- 12.1 If You lose or any Cardholder loses Your Card or it is stolen or damaged or You suspect it has been used without Your authority, You must notify Us without undue delay as soon as You become aware of this. You can do this by blocking Your Card by telephoning Our Customer Services team in accordance with clause 15 of this Agreement. You will be asked to provide Your Card number and other information to verify that You are the customer or the notifier is an authorised Cardholder. Following satisfactory completion of the verification process, We will then immediately block any lost or stolen Card to prevent unauthorised use and cancel any damaged Card to prevent further use.
- 12.2 After You have notified Us of the loss, theft or risk of misuse, and providing that We are able to identify Your Card and satisfy certain security checks, We will issue a replacement Card and/or PIN to You. Certain fees may apply for the re-issue of a lost or stolen card, please see clause 4 for further details.

13. PURCHASES FROM RETAILERS

- 13.1 We are not responsible for the safety, legality, quality or any other aspect of the goods and services purchased with the Card.
- 13.2 Where a retailer provides a refund for any reason (for example, if You return the goods as faulty), it can take several days for the notification of the refund and the money itself to reach Us. As such, please allow 5-10 days from the date the refund was carried out for the refund to be applied to Your Card.

14. TRANSACTION DISPUTES AND CARD SUSPENSION

- 14.1 If You believe that a transaction was incorrectly carried out, in order to get a refund You must contact Our Customer Services team without undue delay - as soon as You notice the problem, and in any case no later than 13 months after the amount of the transaction has been deducted from the Available Funds. If We are liable for an incorrectly executed transaction, We will refund the transaction. Our Customer Services team may require You to complete a dispute declaration form. We may carry out an investigation prior to any refund and You agree to cooperate with Our investigation.
- 14.2 You, the corporate customer, will be liable for all losses incurred in respect of an unauthorised transaction.
- 14.3 In certain circumstances, a transaction will be initiated but not fully completed. Where this happens, this may result in the value of the transaction being deducted from the Available Funds and therefore unavailable for use – We refer to this as a “hanging authorisation” or “block”. In these cases, You will need to contact Our Customer Services team in accordance with clause 15 and present relevant evidence to show that the transaction has been cancelled or reversed.
- 14.4 In certain circumstances, We may without notice refuse to complete a transaction that You or a Cardholder have authorised. These circumstances include:
- 14.4.1 if We have reasonable concerns about the security of Your Card or We suspect Your Card is being used in a fraudulent or unauthorised manner;
 - 14.4.2 if there are not sufficient Available Funds to cover the transaction and all associated fees at the time that We receive notification of the transaction;
 - 14.4.3 if there is an outstanding shortfall on Your Available Funds;
 - 14.4.4 if We have reasonable grounds to believe You or any Cardholder are acting in breach of this Agreement;
 - 14.4.5 if there are errors, failures (mechanical or otherwise) or refusals by retailers, payment processors or payment schemes processing transactions; or
 - 14.4.6 if We are required to do so by law.
- 14.5 Unless it would be unlawful for Us to do so, where We refuse to complete a transaction for You or any Cardholder in accordance with clause 14.4 above, We will notify You as soon as reasonably practicable of the refusal and the reasons for the refusal, together, where relevant, with the procedure for correcting any factual errors that led to the refusal.
- 14.6 We may suspend Your Card, in which case You will not be able to use it for any transactions, if We have reasonable concerns about the security of Your Card or We suspect Your Card is being used in a fraudulent or unauthorised manner. We will notify You of any such suspension in advance, or immediately after if this is not possible, and of the reasons for the suspension unless to do so would compromise reasonable security measures or otherwise be unlawful. We will lift the suspension and, where appropriate, issue a new Card free of charge as soon as practicable once the reasons for the suspension cease to exist. You may also contact Our Customer Services team in accordance with clause 15 to arrange for a suspension to be lifted if appropriate.

15. CUSTOMER SERVICES, COMMUNICATION AND COMPLAINTS

- 15.1 Our Customer Services team can normally be contacted between 8am and 10pm Monday to Friday and between 9am to 6pm on Saturdays. During these hours We will endeavour to resolve all enquiries immediately, however, please note that certain types of enquiry can only be resolved during normal business opening hours. You can contact Our Customer Services team by the following methods:

Email: servicedesk@xximo.nl
Telephone: +31 73 61 56 379
Address: XXImo B.V., Pettelaarpark 105, 5216 PR 's-Hertogenbosch, The Netherlands

If We need to contact You or send You a notification under this Agreement, We will do so by sending an email to the email address You provided Us with when You obtained the Card, or by telephoning You on the number You provided Us with when You first obtained the Card, unless stated otherwise in the Agreement.

- 15.2 Our business opening hours are Monday to Friday, 9am to 5pm (CET). Correspondence received after the close of business on a particular day or on a non-Business Day will be treated as having arrived on the following Business Day.
- 15.3 If You are not satisfied with any element of the service You receive, any complaints should be made to Our Customer Services team using the contact details in clause 15.1 above. Calls may be monitored or recorded for training purposes.
- 15.4 We do everything We can to make sure You receive the best possible service. However, if You are not happy with how Your complaint has been managed by Our Customer Services team and You wish to escalate Your complaint, You should contact the card issuer, IDT Financial Services, PO Box 1374, 1 Montarik Building, 3 Bedlam Court, Gibraltar, email address: complaints@idtfinance.com, web www.idtfinance.com in the first instance for further assistance. A copy of Our complaints policy can be found on Our Website or requested by contacting Us.
- 15.5 If, having exhausted Our complaints procedure, You remain unhappy, You may complain to the Financial Services Commission, PO Box 940, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar, e-mail psdcomplaints@fsc.gi, web www.fsc.gi. It is important to be aware that legally it is not the role of the Gibraltar Financial Services Commission to resolve disputes between You and Us.

16. LIMITATION OF LIABILITY

- 16.1 None of the organisations described in clauses 1.2 and 1.3 will be liable for:
- 16.1.1 any fault or failure relating to the use of the Master Wallet or Card that is a result of abnormal and unforeseeable circumstances beyond Our control which would have been unavoidable despite all Our efforts to the contrary, including but not limited to, a fault in or failure of data processing systems;
 - 16.1.2 the goods or services that a Cardholder purchases with Your Card;
 - 16.1.3 any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
 - 16.1.4 a merchant refusing to honour a transaction or refusing a payment; or
 - 16.1.5 any acts or omissions that are a consequence of Our compliance with any national or European Union law.

In any event the liability of the organisations described in clauses 1.2 and 1.3 will be limited to the balance of the Master Wallet at the time that the event occurs.

- 16.2 In addition to the limitations set out in clause 16.1, Our liability shall be limited as follows:
- 16.2.1 where Your Card is faulty due to Our fault, Our liability shall be limited to the replacement of the Card or repayment to You of the Available Funds on Your Master Wallet; or
 - 16.2.2 where sums are incorrectly deducted from Your Card due to Our fault, Our liability shall be limited to payment to You of an equivalent amount.
- 16.3 In all other circumstances of Our default, Our liability will be limited to repayment of the amount

of any Available Funds on the Master Wallet.

- 16.4 Nothing in this Agreement shall exclude or limit any regulatory responsibilities We have which We are not permitted to exclude or limit, or Our liability for death or personal injury.
- 16.5 If You or a Cardholder have used Your Card or allowed Your Card to be used fraudulently, in a manner that does not comply with this Agreement, for illegal purposes, or if You or a Cardholder have allowed Your Card or details to be compromised due to Your or a Cardholder's gross negligence, You will be held responsible for the use and misuse of the Card. We will take all reasonable and necessary steps to recover any loss from You, and there shall be no maximum limit to Your liability except where relevant laws or regulations impose such a limit. This means You should take care of Your Card and details and act responsibly, or You will be held liable.
- 16.6 The Gibraltar Deposit Guarantee Scheme does not apply to Your Card or Master Wallet. This means that in the unlikely event that IDT Financial Services Limited became insolvent, Your Card may become unusable and any funds associated with Your Card may be lost. By using Your Card and by entering into this Agreement You are indicating that You understand and accept these risks.
- 16.7 As a responsible e-money issuer, We take the security of Your money very seriously. Your funds are held in a secure client account, specifically for the purpose of redeeming transactions made via Your Card. In the unlikely event of any insolvency, funds that have reached Our account will be protected against claims by creditors. We will be happy to talk through any questions or concerns You might have. Please contact Our Customer Services team for further information.

17. YOUR PERSONAL INFORMATION

- 17.1 We collect certain information about You and the Cardholders in order to operate the Card programme. XXImo and IDT Financial Services Limited are data controllers of Your personal data, and will manage and protect Your personal data in accordance with the applicable data protection laws of Gibraltar and the Netherlands.
- 17.2 We may transfer Your personal data outside the EEA to Our commercial partners where necessary to provide Our services to You, such as customer service, account administration, financial reconciliation, or where the transfer is necessary as a result of Your request, such as the processing of any international transaction. When We transfer personal data outside the EEA, We will take steps to ensure that Your personal data is afforded substantially similar protection as personal data processed within the EEA. Please be aware that not all countries have laws to protect personal data in a manner equivalent to that of the EEA. Your use of Our products and services will indicate to Us that You agree to the transfer of Your personal data outside the EEA. If You withdraw Your consent to the processing of Your personal data or its transfer outside the EEA, which You can do by using the contact details in clause 15.1, We will not be able to provide Our services to You. Therefore, such withdrawal of consent will be deemed to be a termination of the Agreement.
- 17.3 Unless You have provided Your explicit permission, Your personal data will not be used for marketing purposes by Us or Our commercial partners (unless You have independently provided Your consent to them directly), nor will it be shared with third parties unconnected with the Card scheme.
- 17.4 You have the right to request details of the personal information that is held about You, and You may receive this by writing to Us. Where legally permitted, We may charge for this service.
- 17.5 Please refer to the Privacy Policy of IDT Financial Services Limited <https://www.idt.net/privacy>, and XXImo's Privacy Policy at https://www.xximo.nl/https://www.xximo.nl/en_nl/legal/ for full details, both of which You accept by accepting the Agreement.

18. CHANGES TO THE AGREEMENT

- 18.1 Subject to the rest of this clause 18 this Agreement may be changed or amended by Us at any time for legal, regulatory, commercial or security reasons, or to enable the proper delivery of or to improve the delivery of the Card scheme, or for any other reasons.

- 18.2 If any changes are made, they will be publicised on Our Website 2 months before the changes take effect (unless the law requires or permits Us to make a more immediate change or in the event of a change to the exchange rate). Copies of the most up-to-date version of the Agreement will be made available on Our Website at all times.
- 18.3 You will be deemed to have accepted the change if You do not notify Us otherwise prior to the date the change takes effect and continue to use the Card. If You do not accept the change, You may end this Agreement by giving Us one month's notice.

19. LAW AND COURTS

- 19.1 The Agreement, and Your relationship with Us arising out of or relating to the Agreement, will be governed by the law of England and Wales. All disputes arising out of or relating to the Agreement shall be subject to the exclusive jurisdiction of the Gibraltar courts.

20. ASSIGNMENT

- 20.1 We may assign the benefit and burden of this Agreement to another company at any time by giving You 1 month's notice of this. If We do this, Your rights will not be affected. You will indicate agreement to the assignment by the continued use of the Card following the notice period. If You do not agree to the assignment, You may cancel the Agreement and request a return of the Available Funds.

21. SEVERANCE

- 21.1 If any term or provision in the Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of the Agreement but the validity and enforceability of the remainder of the Agreement shall not be affected.