

CARD HOLDER AND ACCOUNT HOLDER

TERMS AND CONDITIONS

IMPORTANT INFORMATION: This Agreement relates to the Programme. Please read the terms and conditions of this Agreement carefully before applying for Your Account and/or Card/s with the Programme. This Agreement and its terms and conditions, as may be amended from time to time on notice by Us, becomes effective and binding on Your successful application and activation or use of Your Account and/or Your Card/s and for the entire period of validity of Your Account and/or Card/s.

The terms and conditions apply to the Programme, which consists of the Account issued to You by the Issuer, under permission from the Bank, and operated by Programme Manager (together “We”, “Us” or “Our”). The Account enables You to load and create an Available Balance (which is E-money) and transfer the Available Balance using the Schemes. These terms also apply to the Programme for the issuance and provision of Virtual cards to enable purchasing of goods and services online using the available balance (if applicable).

1. PROGRAMME AND PROGRAMME MANAGER INFORMATION

- 1.1 See Definitions & Interpretation
- 1.2 The Programme Manager is Partnerway OÜ (Trading as “Spendbase”), a company incorporated in Estonia under registration No 16379208 with a registered office at Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 3 // 5 // 7, 10145.
- 1.3 The Spendbase card is issued by Card Issuer pursuant to a licence by Mastercard International. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.
- 1.4 The Programme is a Business-to-Business digital banking and virtual cards solution.

2. FEES AND CHARGES

- 2.1 All Fees and Charges relating to the Programme are detailed in the “Fees and Limits” schedule included in these terms. Fees will be deducted from Your Account balance automatically if applicable.
- 2.2 If You make a transaction that requires one or more currency conversions, the Programme may charge You a foreign exchange fee which is detailed in the “Fees and Limits” webpage. Where applicable, the exchange rate will be made at a wholesale market rate or government mandated rate, at their discretion, with an additional percentage fee applied by the Scheme. Changes in the wholesale exchange rates may happen immediately without notice to You.

3. APPLYING FOR AN ACCOUNT

- 3.1 To apply for, and use, an Account with Spendbase You must be at least 18 years of age, be duly authorised by the firm you are applying on behalf of by way of either; Directorship, Shareholding or authorisation in writing by a director of the company. The company must be registered and operate inside of the UK or EEA and undertake Spendbase verification successfully. An Account/Card may be applied for via the Spendbase Website or App.
- 3.2 Provided We have been able to undertake statutory Know your Customer (KYC) and Know your Business (KYB) checks to a satisfactory standard, You shall receive an activation confirmation by your email or on Your App and you will be able to use the Account.
- 3.3 When applying for an Account on the Website or the Spendbase App, You will be prompted to create a username and password. You will need this username and password (collectively Your “Security Details” for the Account) to access Your Online Account and perform the following functions:
- i. change Your telephone number;
 - ii. check Your Available Balance;
 - iii. check Your Transaction Details; and
 - iv. change Your Password;
 - v. access banking features including creating cards;
 - vi. load and withdraw e-money balance from the account.
- 3.4 You are permitted to have only one Account where the Available Balance of E-money, which may be redeemed, can be found. If We discover that You do have more than one Account, We may block Your account without notice and terminate this Agreement with You forthwith.
- 3.5 Your account may be supported by a card product. If You decide to opt for the card solution You acknowledge and agree that all card holders are employed or otherwise authorised by your company. You agree to undertake minimum identity checks as per UK and EEA working regulations and agree to provide supporting evidence (for example, a copy of an ID card and/or Proof of Address) to Us at any time.

4. APPLYING FOR A CARD

- 4.1 To apply for, and use, a Spendbase Card You must be at least 18 years of age and reside in the UK or EEA. You must be authorised by the account holder to be issued a corporate expense card.

- 4.2 Provided the Programme has been able to undertake KYC/KYB to a satisfactory standard, You shall receive an activation confirmation by Your email or on Your App and You will be able to request virtual cards for online spending.
- 4.3 You may apply for a virtual Card for Your Account and each shall constitute a 'Card' for the purpose of these Terms and Conditions. The Card is a debit card that can only be used to spend the Available Balance in Your Account. It is not a credit card, charge card or guarantee card and is not attached to a bank account.
- 4.4 A virtual Card is issued immediately on approval of Your application for a Card.

5 ACCOUNT AND CARD LIMITS, LOADING, USAGE AND AUTHORISATION

Loading

- 5.1 Funds may be added to Your Account by any of the permitted methods set out in the "Loading Fees" section in the Fees and Limits schedule .
- 5.2 To load Your Account by bank transfer, You must use a bank account that has been issued by a regulated credit institution and registered in the same name and address as Your Account.
- 5.3 The Programme reserves the right to request further KYC/KYB documents and verification of Your source of funds at any point.
- 5.4 Fund loading limits may vary as set out in the Fees and Limits Schedule to this Agreement.
- 5.5 Once Your Account has an Available Balance, following fund loading, it can be used to fund Your Card/s (if applicable).

Usage / Redemption

- 5.6 You can use Your virtual Card to buy goods and services online at any Merchant who accepts the Scheme. A withdrawal fee may apply to withdrawals as set out in the Fees and Limits schedule.
- 5.7 You must always ensure that You have a sufficient Available Balance for each Transaction You authorise (including value added tax and other taxes, duties and applicable fees as set out in the Fees and Limits Schedule to this Agreement). If the Available Balance is insufficient the transaction will be declined.

- 5.8 If for any reason a Transaction is carried out, but its amount exceeds the Available Balance, You must pay us the deficit immediately, and if You fail to do so after receiving a notification from us, We reserve the right to terminate this Agreement between us and take all necessary steps, including legal action, to recover this deficit.
- 5.9 There are certain circumstances where a Merchant may require You to have an Available Balance greater than the value of the Transaction You wish to make. However, You will only be charged for the actual and final value of the Transaction. Merchants may request this as they may need to access more funds than You initially planned to spend (“the relevant funds”) for example, when making hotel or car rental reservations. In the event that a Merchant has prior authorisation on Your Card, You may not have access to the relevant funds until the Transaction is completed or, if sooner, up to a period of 30 days. However, Spendbase will only block access to the exact amount of funds authorised by You.
- 5.10 Your virtual Card cannot be used to purchase an item online that subsequently requires presentation of a physical card in order to obtain that item (i.e. certain theatre ticket purchases, hotel stays and car rentals).
- 5.11 When You use Your Card to pay for goods and services, You may need to enter Your unique PIN. Once Your PIN has been accepted the transaction cannot be cancelled by the Programme.
- 5.12 When entering into Transactions over the internet, some websites may require You to enter Your Personal Details and, in such instances, You should supply the most recent Personal Details that You have provided the Programme with via the Website or App.
- 5.13 You may be eligible for cashback earnings based on aggregated monthly spend across the cards issued under Your Account. You are eligible for 0.5% cashback earning if the aggregated monthly spend across Your Cards surpasses €/ \pounds 10,000, 1% cashback earnings if the aggregated monthly spend across Your Cards surpasses €/ \pounds 100,000, and 1.25% cashback earnings if the aggregated monthly spend across Your Cards surpasses €/ \pounds 1,000,000. You are not eligible for cashback earnings if the settled amount of credit spent across the cards issued under Your Account is below €/ \pounds 10,000. If you are eligible, the accumulated monthly cashback earnings will be calculated and credited directly to Your Account by the 25th of the month following the period (a calendar month) in which the spend occurred. Please refer to the Cashback Terms & Conditions Appendix at the end of this document for full details.

Limits / Declines

- 5.14 Transactions are subject to limits and compliance with the Fees and Limits Schedule. You can also view the limits applicable to Your Card/s in Your Account.
- 5.15 We may decline a transaction, place restrictions on Your Card/s or apply special security procedures in respect of transactions if:
- (i) You do not have an Available Balance or sufficient Available Balance for the transaction attempted;
 - (ii) The transaction will take You over the Card limits which can be found in the Fees and Limits Schedule to this Agreement;
 - (iii) To protect the security of Your Card, Account, Security Details or personal data;
 - (iv) We believe a transaction is unauthorised or illegal or poses a high risk of being unauthorised or illegal;
 - (v) We reasonably believe the transaction would be in breach of the Fees and Limits Schedule to this Agreement, or this Agreement, or our Acceptable Use Policy; or
 - (vi) The transaction and applicable fees will cause Your Account to go into a negative balance
- 5.16 Payments using Your Card for any transaction made in a currency other than supported currencies, will be subject to Scheme acceptance terms, Scheme conditions and Scheme fees.
- 5.17 Any refunds for goods and services purchased with Your Card will be made in accordance with the refund policy of the Merchant. Once the Programme receives the funds, the Programme will load Your Account immediately or Personal Bank Account used to load the Account.
- 5.18 You may set custom daily, weekly, monthly, or fixed amount limits on the Card/s issued under your Account. Only Account admin can access customisation features and set up a unique limit on a Card. The custom limit activation is subject to Spendbase approval and will not be applied until You see a confirmation of the custom limit having been activated directly in Your Account.

Authorisation

- 5.19 You will need to give Your consent to each Transaction so that the Programme can check it is genuine by, where applicable, a) using Your PIN or other Security Details

personal to You; b) 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.

- 5.20 The time of receipt of a Transaction order is when the Programme receives it. 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.
- 5.21 Once a Transaction has been authorised by You and received by the Programme, it cannot be revoked.
- 5.22 Certain Merchants may not accept payments made through the Card and We accept no liability for this: it is Your responsibility to check the restrictions of each Merchant.
- 5.23 Your ability to use or access the Card may occasionally be interrupted, for example if the Programme needs to carry out maintenance on its systems or websites. Please contact Customer Services to notify the Programme of any problems You are experiencing using Your Card or Account and the Programme will try to resolve these as soon as possible.

6. CARDS

- 6.1 At the Programme's sole discretion and provided We have received sufficient KYC/KYB documents, You may be eligible to apply for a maximum of 100 virtual Cards connected directly to Your Business Account.
- 6.2 Funds can be loaded from Your Available Balance, directly onto any Cards, which will be connected to the same Account.
- 6.3 Virtual Cards will expire after a dormancy period of **5 years**, unless customised Card validity period is applied by You.
- 6.4 You may customise Card validity period at the time of Card issuance. The custom Card validity period may **not** exceed 5 years. Only Account admin can access customisation features and set up a different expiry date. Once a Card is issued the expiration date **cannot** be changed.
- 6.4 Virtual Cards can be activated at any time with balances transferred from the Account to Virtual Cards at the time of transfer initiation.
- 6.5 If this agreement is terminated, access to your balance will cease for any cardholder and any Cards will expire or terminate as applicable.

7. KEEPING YOUR ACCOUNT, CARDS AND PIN SAFE

- 7.1 You are entirely responsible for Your Account, Security Details for Your Account, Card, PIN and must take all possible measures to keep them safe and entirely confidential.
- 7.2 Keep Your PIN safe, by memorising it, never disclosing it to anyone, or by letting anyone see You enter it. We recommend You do not write it down. If You do write Your PIN down or disclose it to any other individual, You may be held liable for any unauthorised or fraudulent transactions made using Your Card.
- 7.3 If You suspect that someone else knows Your PIN for Your Card or Security Details for Your Account, change them as soon as possible in Your Account or on the App. If You are not able to do so, please contact Us immediately to discuss.
- 7.4 You should check recent transactions and monitor the transaction history of Your Account regularly. If You do not recognise a transaction, then report it immediately (see below for reporting).
- 7.5 You must not give Your Card to any other person or allow any other person to use it. You may be held liable for any unauthorised or fraudulent transactions made using Your Card.
- 7.6 We reserve the right to require You to register for, and/or use enhanced online transaction security systems for customer authentication, which may include a one-time password as well as other third-party authentication.
- 7.7 Failure to comply with this Clause may affect Your ability to claim any losses in the event that we can show that You have intentionally failed to keep the information safe or You have acted fraudulently, with undue delay or with gross negligence.

8. REPORTING UNAUTHORISED TRANSACTIONS OR DISPUTED TRANSACTIONS

- 8.1 If You believe that any of the transactions on Your Card or account were unauthorised or incorrectly posted to Your Account, You must notify Customer Services as soon as You become aware but not later than 13 months of the date of the debit to Your Account. If the Transaction is one where the exact amount of the transaction was unknown at the time of authorisation (e.g. car rental or a hotel reservation) and the transaction amount appears incorrect, You must notify Customer Services within eight (8) weeks of the date of the debit to Your Account.
- 8.2 Unless the Programme has reason to suspect fraud by You, or that You have failed to comply with these Terms and Conditions, or the Account Terms with intent or gross

negligence the Programme will refund the amount of the unauthorised or incorrect transaction(s) as soon as practical.

- 8.3 Where You have made an authorised Transaction but have a dispute with the merchant, the Programme will require You to provide written confirmation of the disputed transaction within 120 days of the Transaction date. You must contact Customer Services, in writing or by telephone, to request a form to complete.
- 8.4 If:
- (i) We do not receive written confirmation; or
 - (ii) a refund is made in respect of a transaction that later turns out to be genuine
- 8.5 We will re-deduct the amount of the transaction from Your Account plus, in the event of 8.4(ii) only, You may be charged a fee as set out in the Fees and Limits Schedule.
- 8.6 In the event that a Transaction is made which is initiated by Merchant, we will provide a refund of that amount, subject to this Clause, only in circumstances where You can prove that:
- (i) the exact Transaction amount was not specified when You authorised the payment; and
 - (ii) the amount of the Transaction exceeds the amount that You could have reasonably expected, taking into account Your previous spending pattern, the terms of this Agreement and the relevant circumstances of the case.
- 8.7 The refunds referred to above will not be provided if:
- (i) the amount relates to currency exchange fluctuations; or
 - (ii) You have given Your consent to execute the Transaction directly to us; or
 - (iii) information on the Transaction was provided or made available in an agreed manner to You at least 4 weeks prior to the due date of the Transaction; or
 - (iv) You request the refund from us later than 8 weeks from the date on which it was debited.
- 8.8 If investigations performed by the Programme show that there have been unauthorised or incorrectly executed Transactions on Your Account then, provided that Your claim is made within the time limits specified in this Clause, You will not be liable for such transactions.
- 8.9 If you fall victim to an Authorised Push Payment (APP) fraud, you have the right to be reimbursed in accordance with the FPS/CHAPS Reimbursement Requirement and

FPS/CHAPS Reimbursement Rules, provided you meet the applicable eligibility criteria. To understand your rights and the scope of the reimbursement process, please visit <https://www.spendbase.co/fraud-prevention/>.

9. PAYMENT DISPUTES

- 9.1 If You dispute a Transaction that You have authorised and which has been processed, You should settle this with the person You bought the goods or services from; the Programme is not responsible for the quality, safety, legality or any other aspect of goods or services purchased with Your Card.
- 9.2 If Your dispute with a Merchant relating to a Transaction cannot be resolved You should contact Customer Services, for the Programme to attempt to assist You as far as is reasonably practicable.
- 9.3 If You have reason to believe that a Transaction was carried out without Your consent or in error, You may ask the Programme to investigate the Transaction by contacting Customer Services. If the Programme investigates the Transaction, the disputed amount will be unavailable to spend until our investigation is complete and if the Programme receives information that proves the Transaction was genuine, this will be deducted from Your Available Balance and the Programme may charge You an investigation fee as set out in the Fees and Limits Schedule. If You do not have sufficient Available Balance for the Transaction or the investigation fee, You must repay the Programme the amount immediately on demand.

10. FOREIGN EXCHANGE

- 10.1 If You use Your Card in a currency other than the currency in which Your Card is denominated, the amount deducted from Your Available Balance will be the amount of the Transaction converted to Your Account currency using a rate set by the Scheme. You may also be charged a foreign exchange Fee as set out in the Fees and 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 foreign exchange reference rates issued by the European Central Bank. You can view this information on the Website and/or App.

11. ADVISING CHANGES OF PERSONAL DETAILS OR FINANCIAL SITUATION

- 11.1 If You change name, address or contact details such as telephone number or e-mail address You must notify the Programme within 14 days of the change.

- 11.2 The Programme reserves the right at any time to perform checks to confirm that the personal details You provide are accurate (for example, by requesting relevant original documents), including for the purposes of preventing fraud and/or money laundering. In addition, at the time of Your application or at any time in the future, in connection with Your Account, You authorise the Programme to undertake electronic identity verification checks on You either directly or using relevant third parties.
- 11.3 It is also important to notify the Programme without delay of any changes to Your circumstances that may affect the running of Your Account or Your Card, by contacting Customer Services (details below).

12. WHAT WILL HAPPEN WHEN YOUR CARD EXPIRES

- 12.1 Virtual Cards will not be usable after the expiration date and a replacement Card will be issued to You unless otherwise specified by us or you.
- 12.2 Virtual Cards may be automatically renewed at the Programme's discretion. Unless requested otherwise, this will be on the same pricing as set out in the Fees and Limits Schedule to this Agreement as the expiring Card.

13. USE OF YOUR PERSONAL DATA

- 13.1 The Programme is a data controller of personal data provided in connection with the Programme, Your Account and Card/s and, where You consent, Information on how the Programme uses and protects Your personal data is available in the Programme Privacy Policy on the Website. The Issuer is a joint controller of personal data provided in connection with the Programme.
- 13.2 Information on how Your personal data is used by the Programme is set out in this section.
- 13.3 The Programme may use third parties to process personal data on Our behalf. Such third parties may include creditors or potential transferees of rights and obligations under this Agreement.
- 13.4 The Programme will process and retain personal data in order to open and administer Your Account and/or Card/s, to deal with any enquiries You have about it and comply with regulatory obligations. The types of personal data processed are likely to include, but are not limited to, name, address, date of birth, contact details, financial information, employment details and device identifiers.
- 13.5 If the Programme suspects that it has been given false or inaccurate information, it may record that suspicion together with any other relevant information. Decisions may be made by automated means.

- 13.6 If illegality is identified, Programmes may pass details to the Issuer, and UK or EEA Authorities and Regulators. In addition, the Issuer and Law Authorities and Regulators in the UK or EEA may request, access and use this information in order to detect, investigate and prevent crime.
- 13.7 The Programme and other organisations may also access and use this information to prevent fraud and money laundering. When the Programme, Issuer or Law Authorities and Regulators in the UK or EEA process Your personal data, it is done so on the basis of a legitimate interest in preventing fraud, money laundering, and to verify identity. These processes are carried out in order to protect the Programme, the Issuer, other customers, and to comply with regulatory requirements.
- 13.8 Please contact Customer Services if You want to receive details of relevant Law Authorities and Regulators in the UK or EEA and/or contact the Programme's Data Protection Officer.
- 13.9 The Programme and other organisations may access and use the information recorded by Law Authorities and Regulators in the UK or EEA and in other countries.
- 13.10 The Programme may check all personal information given by You with Law Authorities and Regulators in the UK or EEA and other organisations. For the purpose of enabling use of Your Card/s an/or Account, the Programme may also use information about any device, computer, network and browser You use.
- 13.11 Personal data may also be transferred confidentially to other organisations within the Issuer's group of companies and to relevant third parties so that the Programme can manage Account and/or Your Card/s.
- 13.12 You can also obtain any details of the information the Programme and We hold about You and/or, details of any other person to whom the Programme and We may pass Your information (where the Programme and We are not prevented by law), by writing to Customer Services. You have a legal right to these details (in most circumstances) and, where applicable, to object to the Programme and Us processing Your personal data and/or request that Your data is corrected or erased.
- 13.13 The Programme and We reserve the right to process data in countries outside the European Union, however the Programme and We will ensure adequate protection for personal data transferred to countries outside the European Union as required by data protection legislation.
- 13.14 To facilitate the processing of payments, the Programme and We may share Account or Card Usage information with specified third parties strictly in accordance with any nationally published Code of Conduct or similar, relating to the receipt and dispersal of government benefits.
- 13.15 You have the right to:

- (i) know more about the information the Programme and We pass to third parties or that is held by Law Authorities and Regulators in the UK or EEA, or to obtain a list of the third parties with whom the Programme and We share information;
- (ii) receive details of the personal data the Programme and We hold about You.
- (iii) receive a copy of this Agreement and the terms and conditions contained herein at any time, a copy of which will be made available on the Website.

14. THE LAW THAT APPLIES & ASSIGNMENT

- 14.1 This Agreement is governed by the United Kingdom.
- 14.2 You agree to the non-exclusive jurisdiction of the courts of the United Kingdom.
- 14.3 Any delay or failure to exercise any right or remedy under this Agreement by the Programme shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 14.4 The Account and Card is a payment service product and not a deposit or credit or banking product and, as such, is not governed by the Financial Services Compensation Scheme (FSCS), the French Deposit Insurance Scheme (FGDR) or any other EU Compensation Scheme. However, the Programme will ensure proper safeguarding of Your funds so that they are protected in accordance with applicable law if the Programme or We become insolvent.
- 14.5 If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 14.6 If any part of this Agreement is inconsistent with any regulatory requirements, then we will not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practical.
- 14.7 You may not assign or transfer any of Your rights and/or benefits under this Agreement and You shall be the sole party to the contract between the Programme and You. You will remain liable until the Account and all Cards issued to You are cancelled or have expired and all sums due under this Agreement have been paid by You in full. Subject to giving You 60 days' notice the Programme may assign all rights and benefits under this Agreement to a third party and may subcontract any of the obligations under this Agreement. If the Programme does not hear from You prior to the expiry of the 60 days the Programme and We will assume You are agreeable to the change.
- 14.8 All communications relating to Your Account will be in English.

15. COMMUNICATION

- 15.1 Any communication from the Programme to You will be given via the Website and by notification via email or the App (using the latest contact details with which You have provided us).
- 15.2 You may contact the Programme via Customer support, the details of which are set out in the Definitions & Interpretation Clause.

16. COMPLAINTS

- 16.1 If You are unhappy with the service provided under these Terms and Conditions, please contact the Customer support to help You. A copy of the Programme Complaints Policy can be found on the Website and/or requested.
- 16.2 Upon receipt of Your emailed complaint, Customer support shall endeavour to respond to You as quickly as possible but, in any event, shall reply to You by return email by no later than 10 Business Days.
- 16.3 If, having received a response from Customer Services, You remain unhappy with the outcome, You can escalate Your complaint to Moorwand Limited.
Email address: operations@moorwand.com;
Website: www.moorwand.com.
For further assistance, contact the issuer Harmoniie SAS at support@ouitrust.com.
- 16.4 If the Programme is unable to resolve any complaint through the Programme Complaints Policy and Issuer Complaints Policy (which can be requested directly from the Issuer) or You remain dissatisfied generally with the resolution or way that Your complaint was handled by Us, You are eligible, to contact the UK Financial Ombudsman Service or the French Mediateur at:

UK Financial Ombudsman

Address: Exchange Tower, London E14 9SR;
Telephone: 0800 023 4 567 (free from most UK landlines but charges may apply if using a mobile phone or dialling from outside of the UK),
Alternative Phone: 02079640500 (calls by UK mobile cost no more than a national rate call to an 01 or 02 number and additional charges may apply if dialling from outside of the UK);
E-mail: complaint.info@financial-ombudsman.org.uk.
Website: [How to complain \(financial-ombudsman.org.uk\)](http://How%20to%20complain%20(financial-ombudsman.org.uk))

French Mediateur (EEA)

Address: Maître Carol SABA, Le Mediateur de la Consommation AFEPAME

E-mail:
Website:

A l'attention du Médiateur de la Consommation de l'AFEPAME
c/o WEBHELP, Zac de Gray Impasse Clément Ader 70100 Gray;
contact@mediateur-consommation-afepame.fr
https://mediateur-consommation-afepame.fr/

17. LIABILITY

17.1 If something which the Programme or We are not reasonably able to control, including but not limited to, defects relating to the Card/s or Account which stop or delay the Programme from meeting an obligation under this Agreement, the Programme and We will not be responsible for any loss which You may suffer.

17.2 If You are affected by something which is a fault of the Programme or was in the reasonable control of the Programme to prevent, the Programme will only be responsible for the financial loss actually debited from Your Account and not for any other loss whatsoever (for example, loss of reputation and indirect and consequential losses). Where the Card/s is faulty due to Programme default, the liability shall be limited to replacement of the Card/s.

17.3 You may not be liable for any use of the card, card number or PIN by another person who does not have your permission to use it or if it is lost, stolen or destroyed, unless:

- you agreed to that person having your card, card number or PIN, or through gross negligence or carelessness, failed to comply with condition 6.1, in which case you may be liable for any use that occurs before you tell us in accordance with these terms and conditions, or
- you acted fraudulently, to the extent permitted by law, you may be liable for misuse of the card, card number or PIN.

you may only be liable to a maximum of **£35/ €50** resulting from transactions arising from the use of a lost or stolen card or from the misappropriation of the payment instrument where the cardholder has failed to keep security features of the card safe. The **£35/ €50** liability limit is applicable to each instance of loss, theft or misappropriation and not each transaction.

17.4 Provided You have not acted fraudulently or with gross negligence Your maximum liability for any transactions or fees incurred on Your Card and/or Account if someone else uses Your Card and/or Account before You report it lost or stolen will be **£35/ €50**. "Gross negligence" could include keeping a written record of Your PIN close to or with Your Card, so that both are easy to use by a third party.

17.5 You will be responsible for:

- i) any unauthorised activity if You act fraudulently or with gross negligence; and
 - ii) any loss or fraud that results directly from Your failure to advise Us promptly of any name, address or contact details changes.
- 17.6 In the event that You do not use Your Card/s in accordance with these Terms and Conditions or the Programme discovers that You are using the Card/s fraudulently, the Programme reserves the right to charge You for any reasonable costs that are incurred in taking action to stop You using the Card/s and to recover any monies owed as a result of Your activities.
- 17.7 The Programme accepts no responsibility or liability for the goods or services that You purchase with Your Card/s or for any product or service discounts arising from the purchase with Your Card/s.
- 17.8 The Programme accepts no responsibility or liability for a merchant refusing to accept Your Card/s or failing to cancel an authorisation.
- 17.9 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.
- 17.10 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.
- 17.11 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.
- 17.12 For all other matters not expressly covered in this Clause and to the extent permitted by applicable law, the Programme and Our total aggregate liability shall be limited to the total amount of money that You have deposited into Your Account over the 12-month period prior to the claim.

18. Third Party Providers

- 18.1 You can choose to allow a Third-Party Provider (TPP) to access information on your account, to combine and display information about your account with information from other account providers provided the TPP is authorised by the and you have given your explicit consent.

19. CHANGES TO THESE TERMS AND CONDITIONS

- 19.1 Except in exceptional circumstances (e.g. customer fraud or a security breach) the Programme and Us will provide You 60 days' notice of any material change to this Agreement. Notice will be sent to the email address registered to Your Account.

19.2 Changes will be deemed to have been accepted unless You notify the Programme to the contrary before the proposed date the change comes into effect. Rejection of any proposed changes will amount to termination of Agreement and the cancellation of Your Account and/or Card/s.

20. CANCELLATION OR EXPIRY OF YOUR CARD OR ACCOUNT

20.1 You have the right to withdraw from this Agreement and cancel Your Account or Card/s:

- (i) within 14 days of the date of Your first Account or Card/s transaction without cause and without penalty. The Programme will refund if You cancel within this period.
- (ii) at any time after the initial 14 day cooling off period. In this case, Your Account and Card/s will be cancelled within 10 days after the Programme receives the withdrawal notice.

20.2 Once We have received all necessary information from You (including KYB/KYC) and all Transactions and applicable fees and charges have been processed and deducted, the Programme will refund any Available Balance to You provided that:

- (i) You have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
- (ii) the Programme and We are not required to withhold Your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.

20.3 We have the right to terminate this agreement and cancel an Account and/or Card/s by giving You 90 days' written notice.

20.4 The Card will automatically be cancelled if:

- (i) Your Account is closed for any reason; or
- (ii) The Issuer ceases issuing Cards or E-money for the Programme. In this case, the Programme will contact You to advise if another Card/s or E-money will be issued to You by another issuer or by the Programme directly (where applicable).

20.5 We may at any time and without notice suspend, restrict, block or cancel Your Account and/or Card/s, or refuse to issue or replace a Card, a PIN and/or Account related Security Details, for reasons relating to the following:

- (i) any of the information that You provided to Us when You applied for the Account and/or Card was materially incorrect or false;
- (ii) to comply with any applicable regulations or legislation;
- (iii) You die;
- (iv) You have not complied with the terms and conditions in this Agreement;
- (v) We have reason to believe that You have used, or intend to use, Your Card in a grossly negligent manner or for a fraudulent or otherwise unlawful purpose;
- (vi) We are required to do so for legal reasons; or
- (vii) You use racist, threatening or abusive behaviour towards the Programme or Our staff, or harass the Programme or Our staff (including via social media).

If the Programme Manager takes any of the steps referred to in this Clause, You will be notified as soon as possible or as permitted after the Programme has taken these steps. The Programme Manager may ask You to stop using Your Card/s and/or Account. We will issue You with a replacement Account and/or Card/s if after further investigations it is believed that the relevant circumstances (as set out in this Clause) no longer apply.

- 20.6 If, following cancellation and reimbursement of Your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Account and/or Card/s or we receive a reversal of any prior funding Transaction, we will notify You of the amount and You must immediately repay to us such amount on demand. We reserve the right to take all necessary steps, including legal action, to recover this deficit.
- 20.7 You may redeem Your Available Balance by contacting the Programme Manager at any time prior to 6 years from the date of closure of Your Account or the Programme itself. When the Programme processes Your redemption request, the Programme may require You to provide KYB/KYC information and/or documents in order to verify Your Personal Details in accordance with legal requirements. The Programme may charge a Redemption Fee if You request redemption of Your Available Balance before, or 12 months after, expiry of this Agreement. Any such Redemption Fee is set out as per the fees schedule of this agreement.
- 20.8 The Programme shall have the absolute right to set-off, transfer, or apply sums held in Your Account in or towards satisfaction of all or any liabilities and fees owed that have not been paid or satisfied when due.

21. DEFINITIONS & INTERPRETATION

Account:	the IBAN/s and electronic money account issued to You and associated with Your Card/s
Account holder:	the person who is ultimately responsible for the account and is authorised to manage it on behalf of the business. The account holder can issue and remove cards to/from cardholders.
Account Information Service Provider:	a third party payment service provider who is authorised by or registered with the Financial Conduct Authority to provide online account information services, who, with your permission will be able to access certain online account information on one or more payment accounts held by you to give you a consolidated view of Your payment accounts.
Account Issuer:	<p>EEA: Harmonie SAS is a company registered in France under number 833165863, whose registered office is located at 1, Rue de la Bourse, 75002 Paris, acting as an electronic money institution authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments.</p> <p>The UK: Moorwand Ltd. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments and registered in England & Wales No. 8491211. 9DU. Registered office Fora, 3 Lloyds Avenue, London, EC3N 3DS, United Kingdom.</p>
Agreement:	these terms and conditions relating to the use of Your Account and/or Card(s) as amended from time to time.
App:	the Spendbase mobile application that allows You to access Your Account and view Card and Transaction related information.
Available Balance:	the value of unspent funds loaded onto Your Account available to use
Bacs Credit:	Bankers' Automated Clearing System, a service enabling organisations to make payments to an account which takes 3 Business Days for the

	funds to be cleared
Business Day:	Monday to Friday, 9am to 5pm GMT, excluding bank and public holidays in the UK and France.
Card:	any virtual Debit Card issued to You in accordance with this agreement by the Issuer in addition to the Account.
Cardholder:	A person who has been authorised by the account holder on behalf of the company to receive a virtual card.
Card Issuer:	<p>EEA: Harmonie SAS is a company registered in France under number 833165863, whose registered office is located at 1, Rue de la Bourse, 75002 Paris, acting as an electronic money institution authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments.</p> <p>The UK: Moorwand Ltd. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments and registered in England & Wales No. 8491211. 9DU. Registered office Fora, 3 Lloyds Avenue, London, EC3N 3DS, United Kingdom.</p>
CHAPS Credit:	the Clearing House Automated Payment System, a service enabling organisations to make same-day payments to an account within the UK, within the CHAPS operating days and times
Customer Services:	<p>The contact centre for dealing with queries about Your Spendbase Card and Account. You can contact Customer Service by</p> <ol style="list-style-type: none"> i. calling +447361590006 (Your network provider may charge a fee for calling this number); ii. e-mailing support@spendbase.co from the email address registered to Your Online Account; or iii. contacting the E-money or Card Issuer at operations@moorwand.com or at support@ouitrust.com.

E-money:	monetary value issued by the E-Money Issuer to Your Account on receipt of funds on Your behalf in our Customer Funds Account, equal to the amount of funds received.
E-money Issuer:	<p>EEA: Harmonie SAS is a company registered in France under number 833165863, whose registered office is located at 1, Rue de la Bourse, 75002 Paris, acting as an electronic money institution authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments.</p> <p>The UK: Moorwand Ltd. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments and registered in England & Wales No. 8491211. 9DU. Registered office For, 3 Lloyds Avenue, London, EC3N 3DS, United Kingdom.</p>
Expiry Date:	the expiry date showing on Your Card.
Faster Payments:	a service allowing you to make and receive electronic payments in the UK which is received by the recipient bank within 2 hours provided that the receiving organisation or bank is part of the Faster Payments Scheme.
Fee:	any fee payable by You as referenced in the Fees & Limits Schedule below.
Fees & Limits Schedule:	the schedule contained in this Agreement and which forms part of this Agreement.
IBAN	an IBAN, or international bank account number, is a standard international numbering system developed to identify a bank account
KYC	“Know Your Customer” and constitutes our verification of Your Personal Details
KYB	“Know Your Business” is the process used to identify and verify the identity of a business or organisation.
Merchant	a retailer or any other person that accepts Your

Card and E-money

Online Account:	the area on the Website that allows You to access Your Account and carry out Account-related functions.
Payment Initiation Service Provider:	a third party payment service provider authorised by or registered with by the Financial Conduct Authority to provide an online service to initiate a Transaction at your request on your Account.
Personal Data:	the registered personal identity details relating to the use of Your Card and Account including (but not limited to) Your: name, date of birth, home address, email address and telephone (landline and/or mobile) number. Full details of the Personal Data which the Programme processes are set out in a Privacy Policy on the Website.
PIN:	Personal Identification Number is the security number provided for use with Your Card.
Programme:	Spendbase
Programme Manager:	Partnerway OÜ who are providers of the Programme. The Programme Manager is a company incorporated in Estonia under registration No 16379208 with a registered office at Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 3 // 5 // 7, 10145.
Scheme:	Mastercard as shown on Your Card; Mastercard is a registered trademark of Mastercard International Incorporated. SEPA Credit, SEPA Credit Instant, Faster Payments, BACS (Incoming transfers only), CHAPS (Incoming transfers only).
Scheme Regulations:	the terms and conditions of the Scheme which can be found at Mastercard Rules (Effective 1st March 2019).pdf (fasterpayments.org.uk) OR [EPC207- 14 SEPA Payment Scheme Management Rules v4.4.pdf (europeanpaymentscouncil.eu)]
SEPA Credit:	a service allowing you to make and receive electronic payments in the Euro Zone which is received by the recipient bank within 1 business day provided that the receiving organisation or

	bank is part of SEPA Payments Scheme
SEPA Instant Credit:	a service allowing you to make and receive electronic payments in the Euro Zone which is received by the recipient bank within 1 hour provided that the receiving organisation or bank is part of SEPA Payments Scheme and the transaction does not surpass the SEPA Instant processing limit.
Security Details:	a set of personal codes consisting of numbers, letters and symbols which form a username and password selected by You in order to access Your Account.
SWIFT	a service allowing you to make and receive electronic payments internationally. The transfer is generally processed within 1- 5 business days provided that the receiving organisation or bank is part of SWIFT Payments Network.
TPP (Third Party Provider):	Third Party Providers are organisations that use APIs developed to Standards to access customer's accounts, in order to provide account information services and/or to initiate payments.
Transaction:	the use of Your Account and/or Card/s to make (i) a payment, or a purchase of goods or services from a Merchant where payment is made (in whole or in part) by use of Your Card/s including where payment is made over the internet or by phone.
Website:	https://www.spendbase.co
We, Us or Our:	<ul style="list-style-type: none"> i. The Programme; ii. The Programme Manager; iii. Moorwand Ltd. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments and registered in England & Wales No. 8491211. 9DU. Registered office Fora, 3 Lloyds Avenue, London, EC3N 3DS, United Kingdom. iv. Harmoniie SAS. Harmoniie SAS is a company registered in France under number 833165863, whose registered office is located at 1, Rue de la Bourse, 75002 Paris, acting as

an electronic money institution authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments.

You or Your:

You, the person who has entered into this Agreement with us by virtue of Your use of the Card and or Account and any other person You have authorised to use any Cards in accordance with this Agreement.

Fees and Limits Schedule

Account fees

Fee type	Value	Currency
Account set up	0	-
Additional currency wallet set-up	0	-
Account monthly maintenance	0	-
Peer to peer transfer	0	-
Account to card transfer	0	-
Other load methods, if applicable	N/A	N/A
Currency exchange* mark up	1%	EUR/GBP/USD/PLN
Dormant account	0	0
Account closure / redemption	0	-

* The exchange rate will be made at a wholesale market rate or Mastercard mandated rate and is subject to Mastercard mark-up. Spendbase charges 1% of the transaction amount. You can view the real-time percentage that will be charged for a foreign currency transaction on the Website or in the App. The same foreign exchange fee applies when you exchange currency between your accounts in different currencies or initiate a SWIFT payment from an account in one currency to a recipient account in another currency.

IBAN fees

Fee type	Value	Currency
Account set up	0	-
IBAN creation	0	-
Monthly account maintenance fee	0	-
Monthly IBAN maintenance fee, if different from account maintenance	0	-
Transfer Load return	0	-
Transfer Withdrawal return	0	-
Peer to peer transfer	0	-
Account closure / redemption	0	-
Incoming SEPA Credit	0	-
Incoming SEPA Instant Credit	0	-
Incoming SWIFT transfer	20	GBP
Incoming Faster Payments	0	-
Incoming BACS Credit	0	-
Incoming CHAPS	0	-
Outgoing SEPA Credit	0	-
Outgoing SEPA Instant Credit	0	-
Outgoing SWIFT transfer	20	GBP
Outgoing Faster Payments	0	-
Other (add as required)	0	-

Card fees

Fee type	Value
Virtual Card initial issuance	£/€0
Additional Card issuance and/or Secondary Card issuance	£/€0
Virtual Card replacement	£/€0
Card maintenance, if different or additional to account maintenance fee	£/€0
International POS	£/€0
Domestic and EEA POS	£/€0
Original Credit Transaction (Moneysend)	£/€0
Chargeback	£35/€50

* As per the Agreement the Monthly account fee will be charged even if Your account is inactive or Your card has expired, unless You redeem Your Available Balance.

Limits

Small and micro businesses (less than 50 employees and an annual turnover under €10 million)	Account level	IBAN level	Card level
Maximum annual load value	3,000,000 EUR/GBP/USD 12,500,000 PLN	3,000,000 EUR/GBP/USD 12,500,000 PLN	1,000,000 EUR/GBP/USD 4,200,000 PLN
Maximum monthly load value	1,000,000 EUR/GBP/USD 4,200,000 PLN	1,000,000 EUR/GBP/USD 4,200,000 PLN	300,000 EUR/GBP/USD 1,250,000 PLN
Maximum daily load value	200,000 EUR/GBP/USD 840,000 PLN	200,000 EUR/GBP/USD 840,000 PLN	10,000 EUR/GBP/USD 40,000 PLN
Maximum single load value	200,000 EUR/GBP/USD 840,000 PLN	200,000 EUR/GBP/USD 840,000 PLN	10,000 EUR/GBP/USD 40,000 PLN
Maximum balance at any given moment	3,000,000 EUR/GBP/USD 12,500,000 PLN	3,000,000 EUR/GBP/USD 12,500,000 PLN	25,000 EUR/GBP/USD 100,000 PLN

Limits

Medium-sized businesses (less than 250 employees and an annual turnover under €50 million)	Account level	IBAN level	Card level
Maximum annual load value	6.000.000 EUR/GBP/USD 25,000,000 PLN	6.000.000 EUR/GBP/USD 25,000,000 PLN	5,000,000 EUR/GBP/USD 21,000,000 PLN
Maximum monthly load value	2.000.000 EUR/GBP/USD 8,400,000 PLN	2.000.000 EUR/GBP/USD 8,400,000 PLN	1,500,000 EUR/GBP/USD 6,300,000 PLN
Maximum daily load value	500,000 EUR/GBP/USD 2,100,000 PLN	500,000 EUR/GBP/USD 2,100,000 PLN	50,000 EUR/GBP/USD 210,000 PLN
Maximum single load value	500,000 EUR/GBP/USD 2,100,000 PLN	500,000 EUR/GBP/USD 2,100,000 PLN	50,000 EUR/GBP/USD 210,000 PLN
Maximum balance at any given moment	6.000.000 EUR/GBP/USD 25,000,000 PLN	6.000.000 EUR/GBP/USD 25,000,000 PLN	125,000 EUR/GBP/USD 525,000 PLN

Limits

Enterprise businesses (more than 250 employees and an annual turnover over €50 million)	Account level	IBAN level	Card level
Maximum annual load value	30.000.000 EUR/GBP/USD 125,000,000 PLN	30.000.000 EUR/GBP/USD 125,000,000 PLN	10,000,000 EUR/GBP/USD 42,000,000 PLN
Maximum monthly load value	10.000.000 EUR/GBP/USD 42,000,000 PLN	10,000,000 EUR/GBP/USD 42,000,000 PLN	3,000,000 EUR/GBP/USD 12,500,000 PLN
Maximum daily load value	1,000,000 EUR/GBP/USD 4,200,000 PLN	1,000,000 EUR/GBP/USD 4,200,000 PLN	100,000 EUR/GBP/USD 420,000 PLN
Maximum single load value	1,000,000 EUR/GBP/USD 4,200,000 PLN	1,000,000 EUR/GBP/USD 4,200,000 PLN	100,000 EUR/GBP/USD 420,000 PLN
Maximum balance at any given moment	30.000.000 EUR/GBP/USD 125,000,000 PLN	10,000,000 EUR/GBP/USD 42,000,000 PLN	250,000 EUR/GBP/USD 1,000,000 PLN

Appendix A: Cashback Terms & Conditions

Effective Date: 9 July 2025

This document serves as Appendix A to the Spendbase General Terms & Conditions and forms an integral part of the overall agreement. It outlines the rules and procedures for earning, calculating, and receiving cashback through the Spendbase platform.

Eligibility

All Spendbase customers are automatically eligible for the cashback program, provided they meet the following conditions: the account must be active, in good standing, and have at least one issued card. Cashback applies exclusively to card-based transactions. Bank transfers, wallet funding, or any non-card activity do not contribute to cashback calculations.

Customers under suspension, closure, or fraud investigation are not able to perform card transactions and therefore cannot accrue qualifying spend during those periods.

What Counts Toward Cashback

All settled transactions performed via cards issued by Spendbase are included. At the moment, only Card Not Present transactions are supported in the system, and all such transactions are eligible.

Excluded from the cashback program are internal transfers between Spendbase accounts, wallet funding transactions, and any reversed or refunded payments. Cashback calculation is not based on MCC codes or merchant categories.

How Cashback Is Calculated

Cashback is determined based on the total monthly volume of settled card transactions across all cards issued under a single company account. The structure is tiered to reward higher usage:

- No cashback is awarded for total settled monthly volume up to £/€10,000.
- If the volume exceeds £/€10,000 but remains below £/€100,000, the cashback rate is 0.5%.
- For volumes between £/€100,001 and £/€1,000,000, the rate increases to 1%.
- Any monthly volume above £/€1,000,000 earns a 1.25% cashback.

There is no cap or upper limit on the cashback amount a company may earn. Cashback is calculated and paid in the same currency as the original card transactions (EUR for EUR cards, GBP for GBP cards).

Refunds and Adjustments

If a transaction is refunded or reversed, no cashback will be awarded for that amount. In cases where cashback was already credited for a transaction that is later refunded, Spendbase reserves

the right to deduct that amount from the customer's next cashback payout. Cashback clawbacks are managed only via future deductions; no separate refund collection processes are used.

How and When Cashback Is Paid

Spendbase processes cashback payments monthly. The redemption process takes place from the 25th day of the month following the cashback accrual period (previous month) until the end of the month. For example, cashback earned in June will be transferred between July 25th and July 31st.

Cashback is paid as a monetary amount via a bank transfer to the same IBAN associated with the customer's Spendbase account. There is no minimum cashback threshold required for payment. Separate IBANs will receive separate cashback payments, and balances are tracked independently for each supported currency.

Changes to the Program

Spendbase may modify, suspend, or terminate this cashback program at its discretion, including but not limited to reasons of compliance, abuse, or operational change. Any changes to these terms will be communicated to customers at least 14 calendar days before they take effect.

If the cashback program is terminated, all cashback earned up to the point of termination will still be paid out. No customer consent is required for any changes to this appendix.

Governing Provisions

All provisions of the Spendbase General Terms & Conditions apply in full to this appendix. In the event of any contradiction, the terms of this appendix shall prevail for matters specifically related to the cashback program.