

General Terms and Conditions

These general terms and conditions ("the Terms") govern the use of the website www.getpfc.com, the application ("App") as well as the payment card distributed by PFC Technology AB, 556851-3112, Box 55983, 102 16 Stockholm ("PFC Technology"), and the services that are provided through the payment card. Read these Terms carefully before using the service or use or activate the payment card and contact us if you have any questions. The Terms are an English language copy of the Swedish version, in the case of a discrepancy between the two the Swedish language version shall prevail.

The Terms apply to the physical person who uses the Service (the "User"). By signing up for the Service (as defined below) and accepting the Terms, the User and PFC Technology enter into an agreement that entitles the User to use the Service in accordance with the Terms. Furthermore, these Terms constitute the complete agreement between the User and the Issuer regarding the User's Card. References to "we", "us" or "our" regarding the use of the Card means the Issuer and PFC Technology in connection.

P.F.C. is a trade mark owned by PFC Technology, through which PFC Technology provides a debit card ("Card") which, after top-up of your account, can be used for payment of goods and services in physical stores and e-commerce companies in Sweden and abroad that are affiliated with the Mastercard ("Merchants"). The Card can also be used for cash withdrawals and services in ATMs in Sweden and abroad that are linked to Mastercard. Payment of goods and services and cash withdrawals in ATMs are referred to as "Card Transactions". In addition, PFC Technology may provide additional features via the App, e.g.:

transaction overview, that allows Users to see their transaction history and details about their Transactions;

budgeting, that allows Users to decide on a budget and follow how the transactions on their Card during a certain period fit into the budget;

categorization, that allows Users to categorize Card Transactions into groups ("Group" or "Groups") and see the sum of all Card Transactions in a certain Group;

shared groups ("Shared Groups"), that allows Users to share Groups with other users and thereby allow multiple users to add Card Transactions to a shared Group and to share joint expenses directly in the App through settlement payments ("Settlement Payments"). Settlement Payments are based on each Users' expenses in the Shared Group and automatically calculate how much each User should receive from or send to the other Users in the Shared Group;

withdrawals ("Withdrawals", that allows Users to withdraw funds into their own bank account; and

goals ("Goals"), that allows Users to earmark funds and designate them for a future transaction, during which time the earmarked funds that cannot be used for purchases with User's Card.

Card Transactions Withdrawals and all other transfers of funds from or to a User that have been initiated through the App are hereinafter referred to as "Transactions", PFC

Technology's provision of Cards, performance of Transactions and all other services provided through the App are hereinafter referred to as "the Service" or "a Service".

The Card is issued by the issuer Wirecard Card Solutions Limited (the "Issuer") being a company incorporated in England and Wales, with company number 07875693, whose registered office is at Grainger Chambers, 3-5 Hood Street, Newcastle Upon Tyne, NE1 6JQ, United Kingdom.

1. General

1.1 PFC Technology has a license from the Swedish Financial Supervisory Authority ("FI") to provide payment services as a payment institution. PFC Technology is supervised by the FI and is covered by, *inter alia*, the regulatory framework laid down in the Payment Services Act (2010:751) ("LBT") and the Swedish Financial Supervisory Authority's regulations and general guidelines on payment institutions and registered payment service providers (FFFS 2010:3).

1.2 The Issuer is authorised by the Financial Conduct Authority ("FCA") as an Electronic Money Institution under the Electronic Money Regulations 2011 and it is included in the FCA's Register (Firm Reference Number 900051) which can be found on the FCA website. It is also a member of the Mastercard card scheme.

1.3 In the event the United Kingdom and Northern Ireland leave the European Union without an agreement that allows Wirecard Solutions Limited to issue the Card to Users residing in Sweden (often referred to as a "hard Brexit"), Wirecard Card Solutions Limited will be replaced as issuer of the Card by another company in the same group of companies.

1.4 PFC Technology will inform the User if and when such a replacement of the Issuer will be effectuated. By agreeing to the Terms, the User agrees to the replacement of the Issuer in accordance with clause 1.3 above and that all right and obligations to Wirecard Card Solutions Limited as Issuer will be transferred to the company that is replacing Wirecard Card Solutions Limited as Issuer. In such an event, all references to the "Issuer" in these Terms shall be deemed to refer to the company that is replacing Wirecard Card Solutions Limited as issuer of the Card.

1.5 The User can access the Terms and information regarding the Service at all times via the App or PFC Technology's website www.getpfc.com

2. Disposition of the Card

2.1 When PFC Technology receives funds from the User, the funds are held separated from PFC Technology's own funds with a duty to account (Sw. *redovisningsskyldighet*) in accordance with the Swedish Funds Accounting Act (1944:181) in a client funds account at a Swedish bank or a bank based within the European Union with a registered branch in Sweden. The funds are thereby protected under the Swedish Deposit Insurance Act (1995:1571) as if the funds had been deposited on the bank account by the User themself. The User is creditor against PFC Technology regarding the Card balance.

3. The Services

3.1 PFC Technology provides a number of Services through the App and the Card, which all are governed by the Terms. The User adds to the balance of their Card (the

“Balance”) in accordance with clause 7.12 below and all Transactions that are carried out by the User are debited to the User’s Balance.

3.2 Shared Groups allow Users to create Groups where multiple Users (“Group Members”) can add Card Transactions that they have carried out. Group Members and Card Transactions can be added to a Shared Groups at any time after the Shared Group has been created but Group Members can never be deleted from or leave a Shared Group. Shared Groups can be deleted by a Group Member at any time, which results in the Shared Group and all the transaction history of the Shared Group being deleted for all Group Members. However, the Card Transactions that have been carried out by the individual Group Members remain visible in the such Group Member’s own transaction history and can be added to one or several Groups (including Shared Groups) if needed.

3.3 In a Shared Group, all Group Members can see all Card Transactions that have been added to the Shared Group by its Group Members. A Group Member can continuously follow the total of all Card Transactions that each of the Group Members have added to the Shared Group (the “Group Balance”), the total of all Card Transactions added to the Shared Group by Group Members and how the Group Balance is divided between the Group Members pursuant to clause 3.4 below.

3.4 Each individual Group Members share of the Group Balance is calculated with the below equation, where a positive balance indicates that a Group Member has paid more than their own share of the Group Balance and a negative balance indicates that a Group Member has paid less than their share of the Group Balance:

$$-a/b+c+d-e = \text{Group Balance}$$

where a = the total of all Transactions added to the Shared Group by the Group Members, b = number of Users in the Shared Group, c = total of all the Transactions in the Shared Group added by that Group Member and debited to their Balance, d = total of Settlement Payments paid by that Group Member and debited to their Balance, and e = total of Settlement Payments received by that Group Member and credited to their Balance.

3.5 The User has been made aware that Shared Groups only should be used as a tool to manage and calculate how joint expenses should be split and to easily transfer money between Group Members. No debts among Group Members or between Group Members and PFC Technology are created simply by using Shared Groups. PFC Technology cannot be held liable for or deemed connected to any underlying debtor/creditor relationships between Group Members that the calculations are based on.

3.6 Goals allow Users to earmark funds that are available for purchases on the User’s Card and designate them for a future transaction. When funds are earmarked they cannot be used for purchases with the User’s card. The User can decide when and how much money that should be earmarked for a specific Goal. The purpose of the feature Goals is that the User shall use funds designated to a Goal to make a payment transaction at a point in time in the future that is specified by the User for each of the User’s Goals. It is not permitted to use Goals to indefinitely save funds without the intent of making a payment transaction. If the User abuses the feature Goals, PFC Technology may in its sole discretion end the earmarking of funds.

3.7 PFC Technology may offer the User the ability to block the Card for certain types of Transactions, e.g. ATM withdrawals, online purchases or purchases abroad. If the User

elects to block a certain type of Transaction, PFC Technology will block any Transaction that belongs to that category of Transactions based on transaction type, merchant category code or similar that is applied to the Transaction in accordance with Mastercard's rules. PFC Technology assumes no responsibility for Transactions that are categorized incorrectly by a party other than PFC Technology.

3.8 PFC Technology may market third-party services and products through the App, whereby the User will be given the opportunity to enter into agreements directly with each third-party service/product provider. Since such agreements are entered into directly with each third-party service/product provider, PFC Technology is no way liable for the fulfilment of such agreements or any dispute arising therefrom.

4. Fees and charges

4.1 PFC Technology offers a simple and transparent price model for the Service. At any given time the price list is stated on www.getpfc.com.

4.2 In the event that the User completes a Transaction for an amount exceeding the available Balance that the User has on the Card at the time of authorization and the User does not top-up the Card with at least the total amount of the outstanding amount no later than two days after the completion of the Transaction, PFC Technology will charge the User an administrative fee of 100 SEK. If the User does not restore the Card Balance, the debt may be sent to collections whereby statutory reminder and collection fees may be applied.

4.3 The Card can be used to make Card Transactions in a currency other than Swedish Kronor ("foreign currency transaction"). The amount deducted from your available Balance will be converted to Swedish Kronor on the day of receipt of the Transaction request. A wholesale rate set by Mastercard shall be used, which will be available on each business day. Changes in the exchange rate shall take effect immediately. Exchange rates can fluctuate, and they may change between the time you authorise a Card Transaction and the time Mastercard settles the Card Transaction.

4.4 The User can find out the exchange rate which was applied to a Card Transaction through the Transaction history, available in the App. When the User uses the Card to make a foreign currency Card Transaction, PFC Technology may charge an additional foreign currency exchange fee in which case this will be clearly stated in the price list.

4.5 Subject to clause 4.3, where a Transaction:

- is to be made in any currency of a member of the European Union, PFC Technology shall ensure that the payment will be credited to the recipient's account by the end of the Business Day following our receipt of the Users' authorisation;
- is to be made wholly within the European Economic Area but in another currency, PFC Technology shall ensure that the payment will be credited to the recipient's account by the end of the fourth Business Day following our receipt of the User's authorisation.

4.6 PFC Technology provides a number of Services, which are governed by the Terms. Some Services are included in the free version of the Service while other Services or upgraded versions of the free Services are provided as part of a subscription service ("Subscription Services"). By signing up for a Subscription Service, the User is signing up for additional Services that are provided by PFC Technology upon charge of a subscription fee and the User may thereby make use of additional features through the

App, as further specified on our webpage. A User who registers for a Subscription Service is referred to as the “Account Holder”. Additional Users may be linked to certain Subscription Services with or without additional cost, but each Subscription Service may only have one Account Holder.

4.7 By signing up for a Subscription Service, the Account Holder agrees to pay a subscription fee in accordance with the prevailing price list. The subscription fee does not relate to the issuance or usage of a Card but is charged by PFC Technology for the additional functionality provided from time to time in the App. The subscription fee will be charged to the Account Holder’s Card Balance in advance of each billing period as described below. If the Account Holder does not have enough funds to their Card Balance to cover the subscription fee, the Card Balance may become negative whereby additional fees may be applied in accordance with clause 4.2 above.

4.8 If the Account Holder has signed up for a Subscription Service with a monthly billing cycle, the subscription fee will be charged to the Account Holder’s Card Balance on a monthly basis, starting on the date the Subscription Service is activated until it is cancelled. The same principle applies to plans with other billing cycles, e.g. plans with yearly billing. The Account Holder may give notice of cancellation of a Subscription Service at any time, in which case no more subscription fees will be charged, and the Subscription Service will be terminated at the end of such billing cycle. No subscription fees will be repaid in the event of a cancellation.

4.9 “Premium” is a Service where PFC Technology provides additional features and other benefits as a Subscription Service. The features and other benefits that are included in Premium are further described on our webpage and may vary from time to time. One of the benefits of the Premium Service is that the User, once per twelve months, can order a replacement Card free of charge. The benefit of a free replacement Card only applies to Users that have been or remain Premium customers for at least three consecutive months. If the User cancels the Premium Subscription Service having been a Premium customer for less than three consecutive months, the User will be charged for the replacement Card in accordance with the prevailing price list.

5. Conditions for the Service

5.1 You must be at least 18 years old in order to create an account and make full use of the Service. Children under the age of 18 may however, with the approval of their legal guardians, be linked to the Junior Service and get a Card. The Service is currently offered only to customers in Sweden with a Swedish social security number and that are registered residents of Sweden. The Service is currently not offered to persons with protected identity.

5.2 The Service is only intended for Users who do not perform Transactions related to business activities. The Service may also not be used for legal entities.

5.3 As a User you commit yourself to notify PFC Technology if you are or have been a politically exposed person* (“PEP”) and thus have or have had a high political or state position, or if you are related to and/or are a close associate of a PEP. Such a notification must be sent to PFC Technology by e-mail to hello@getpfc.com and include the personal identification number, address, function, title, and country of business or organisation regarding you or the PEP to which you are related and/or of whom you are a close associate. You further undertake to notify P.F.C. of any changes regarding the circumstances stated in clause 5.3.

5.4 The User cannot agree to restrictions in the Service in accordance with Chapter 4, Section 10, Point 19 in LBT.

6. Applying for and registering a Card

6.1 To apply for a Card you must have successfully registered as a customer of PFC Technology for the Service. You can apply for your Card via the App, which you can download via your mobile phone.

6.2 The Issuer will register your Card for you on the basis of the Information that you have provided to us and, if applicable, to the Issuer. The User must provide accurate information and communicate any changes as soon as possible to PFC Technology.

6.3 Your Card will be issued and mailed to your home address registered with the Swedish Tax Agency (Sw. *Skatteverket*). The User must immediately sign the Card on the back and activate the Card via the App.

6.4 Once your Card has been activated, you will be able to choose your PIN ("PIN") via the App. You must never reveal your PIN to anybody. We will never reveal your PIN to a third party or ask you to tell us your PIN.

6.5 When selecting or changing your PIN, you must not select a PIN that may be easily guessed, such as a number that:

- is associated with you, such as your telephone number or birth date; or
- is part of data imprinted on the Card; or
- consists of the same digits or a sequence of running digits; or
- is identical to a previously selected PIN.

6.6 The expiry date of the Card is printed on the back of the Card. You will not be able to use the Card once it expires. A replacement Card will be automatically sent to you prior to the expiration date of your current Card (fees may apply, see Clause 3 above).

6.7 You are responsible for the use of any Card issued to you under this Agreement and any fees or charges that any Card may incur.

7. Payment transactions and using the Card

7.1 The Card can be used at any Merchant to make purchases via the internet or over the phone and it can also be used to make purchases in-store and to obtain cash through ATMs within Sweden or abroad (fees may apply, see clause 4 above). Each Card Transaction must be authorized by the User. The Issuer and PFC Technology will treat the Card Transactions as authorized by the User if:

- The User's Card is tapped against a contactless-enabled reader and accepted by such reader or by signing a sales voucher;
- The Card PIN or other security code personal to you is used; or
- The User enters the Card details as requested on the payment pages of the Merchants website or mobile application.

7.2 The user can perform Transactions by authorising Settlement Payments in Shared Groups. Settlement Payments are based on the individual Group Member's balance in a Shared Group, which has been calculated in accordance with clause 4.4

above. When the User taps “Settle” in a Shared Group and then “Pay now”, one or more Settlement Payments will be displayed with information about amounts and recipients for each Settlement Payment that will be performed if the User authorises the Settlement Payments. By tapping “Yes”, the User authorises the Settlement Payments and the stated amounts are transferred from the User’s Balance to the relevant Group Members’ Balance.

7.3 The User can transfer funds back to their own bank account by use Withdrawals. The User shall enter the amount that they wish to withdraw and the account number of the bank account they wish to have the funds transferred to. By tapping “Confirm”, the User authorises the Withdrawal and the relevant amount is transferred from the User’s Balance to the bank account specified by the User. The User agrees that they will not use Withdrawals to transfer funds to others than themselves.

7.4 In order for the Service to function and provided properly, the User is required to follow the instructions given in the App or on the P.F.C website for registration, top up of account and at the respective Transaction.

7.5 When using the Card, the User is responsible for providing correct Transaction details such as PIN code, verification code and if applicable, card number, bank account number and other requested information about the Card. If the User is required to take any additional action to authorise the Transaction, e.g. providing biometric information such as fingerprints or facial recognition, the Transaction will not be deemed authorised until such additional action has been taken by the User. PFC Technology is not responsible for eventual incorrect Transactions due to the User has entered incorrect information.

7.6 The Users authorization for a Card Transaction will be received by the Issuer as follows:

- For e-commerce Card Transactions and point of sale Transactions, at the time the relevant Card Transaction instruction is received from the Merchant acquirer; and
- For ATM Card Transactions, at the time ATM Card Transaction instruction is received from the ATM operator.

The Issuer will receive the Users authorization for such Transactions almost instantaneously and the User will not be able to withdraw their consent to the Transaction after this time unless otherwise provided by applicable law.

7.7 A Transaction order shall be deemed to have been received when the User approved the Transaction as described above and received a confirmation thereof.

7.8 A Card Transaction is usually executed within 1-2 business days. The User should pay particular attention to the fact that a Transaction can be accounted for in the account several days after the Transaction was completed. A Settlement Payment is normally executed and accounted for in the account immediately. A Withdrawal is normally executed within 1 business day.

7.9 Due to security safeguards, Merchants are required to seek authorization from the Issuer for all of the Card Transactions that are made using a Card. In some circumstances, Merchants may require the User to have an available balance greater than the value of the Card Transaction you wish to make. The User will only be charged for the actual and final value of the Card Transaction the User make and should ensure

the User know the exact amount of the Card Transaction at the time you authorise the Card Transaction. The User is obliged to accept the Terms and Conditions of the business site for the ordering and cancellation of goods and services.

7.10 The Card is a debit card, which means that the available Balance will be reduced by the full amount of each Transaction the User makes, plus any applicable taxes and charges, including additional ATM charges if any. The User must not use their Card if the full deductible amount exceeds the available Balance. The User can check the available Balance anytime by using the App.

7.11 The Card may be used in situations where there is no Internet-based authorization as to whether the User has a sufficiently available Balance for the Card Transaction. This may include the case of Card Transactions carried out on airplanes, trains, and ships. The User will be liable if a Card Transaction is reviewed in such cases and the User is obliged to pay also for the amount that exceeds the available Balance upon completion of the Card Transaction.

7.12 The User can top up their Balance by depositing funds to PFC Technology, using one of the deposit alternatives offered through the App from time to time. The user is responsible for the account number and the amount being correctly filled in. Only the User may deposit funds to the User's Balance, no deposits from third parties are allowed. Third party deposits will not be credited to any User, even if it is clear to whom the deposit was intended to be made. PFC Technology is not responsible for any incorrect transactions because the User has entered incorrect information.

8. Refund

8.1 Where the User has agreed that another person can take a payment from the User's Card (e.g. if the User has given the Card details to a retailer for the purpose of executing ongoing payments), the User can request a Transaction refund if all the following conditions are satisfied:

- The User's approval of the Transaction did not contain a specification of the exact Transaction amount.
- the Transaction carried out exceeded to a higher amount than what the User could reasonable expect to pay, based on the circumstances and Transactions previously carried out, and
- The User submits a refund request within eight weeks from the date of the Transaction.

8.2 The Issuer and/or PFC Technology may ask the User to provide the information necessary to verify that the requirements from clause 8.1 above are met.

8.3 Within 10 business days from PFC Technology have received the User's request for refund as above, the Issuer/PFC Technology shall either refund the amount in full or inform the User of the reasons for the refund not being granted. In case the Issuer/PFC Technology requested additional information from the User in accordance with clause 8.2, the time limit will be applied from when the Issuer/PFC Technology receives the information.

8.4 The User is not entitled to refund according to clause 8.1 above, if:

- The User has given the Issuer/PFC Technology their consent to carry out the Transaction.
- when applicable, when the Issuer/PFC Technology (or the person or business site that the User has agreed to pay) has informed the User of the Transaction in question at least four weeks before the Transaction's due date, or
- the reason that the Transaction amount in question was higher than the User could reasonably expect to pay due to a change in any exchange rate.

8.5 In the event that a higher amount is reserved for purchases at a business site than the sum of the actual Card Transaction, PFC Technology will make available the reserved amount without unnecessary delay as soon as PFC Technology is aware of the Card Transaction's exact amount and immediately upon receipt of relevant Transaction orders from each Merchant.

8.6 Upon return of purchases made with the Card, PFC Technology will refund the amount to the User as soon as possible after the business site have transferred the return to PFC Technology.

9. Limits on the use of the Card

9.1 The Card should not be used for gambling, for any adult entertainment or for quasi cash transactions.

9.2 The Card has the following transaction limits. You must ensure you abide by these limits when using your Card.

Card Transactions in ATM:s:

Per day: Max 10,000 SEK in total per day

Per week: Max 50000 SEK in total per week

Per month: Max 100,000 SEK in total per month

Per year: Max 200,000 SEK in total per year

Card Transactions at Merchants (incl. cash withdrawals):

Per day: Max 50,000 SEK in total per day

Per week: Max 200,000 SEK in total per week

Per month: Max 400,000 SEK in total per month

Per year: Max 4,000,000 SEK in total per year

Withdrawals and Settlement Payments

Per Transaction: Max 50,000 SEK per Transaction

10. Your liability

10.1 The User is responsible for ensuring that there are sufficient funds on the Balance for the Transaction order and that the information provided in the Transaction order is sufficient and accurate. If there is a deficit in the Balance, the User is obliged to immediately cover the deficit. In case of failure, PFC Technology may charge the User the

fee for overdraft and overdraft interest calculated on the basis of the interest rate and according to the bases applied by PFC Technology at any given time.

10.2 The User is responsible for ensuring that sensitive information related to the User's Card and Service, such as login information, passwords and similar, are used and handled safely and kept secret and unavailable to unauthorized persons. The User undertakes to take all reasonable steps to protect Card and PIN Code.

10.3 The User undertakes to:

- Do not use the Card in violation of applicable legislation,
- Ensure that no unauthorized use of the Card or Service,
- Do not record Card code, or any other security information in a manner that allows a third party to unauthorized use the Card or Service,
- Do not disclose or provide PIN code, or other third-party security information,
- Do not use the Card in an ATM that does not look genuine or has been modified,
- Do not leave the Card unattended,
- Do not use PIN code at an ATM or at a point of sale in a manner that allows unauthorized viewing of the Card code.

10.4 The User is responsible for using the Service in accordance with these Terms and Conditions, and undertakes not to use the Service in a manner that may cause harm to PFC Technology and/or the Issuer or third party.

10.5 Subject to the disclosure of unauthorized Transactions in Clause 11 below, the User undertakes to keep the Issuer and PFC Technology harmless for any claims that third parties may target PFC Technology and/or the Issuer, which are based on the User's intentional or grossly negligent action, or failure to act, which violates these Terms unless PFC Technology or the Issuer's negligence, breaches of contract or intentional purpose caused harm to a third party.

10.6 The User undertakes to check the Transaction history of his Card regularly through the App, as well as reviewing received receipts. In the event that the User fails to notify PFC Technology of an unauthorized Transaction according to Clause 12.6 below, the User shall be responsible for the entire amount charged to the Card.

10.7 The User shall, as soon as possible, after detect of loss of a Card or suspicion that any unauthorized person has received knowledge of the PIN code, password or equivalent information or that the Card or Card number is being utilized, without authorization, freeze the Card via the App. In case the User does not have access to the App, the User must immediately cancel the card by calling 08-662 96 00 (standard rates apply) so that PFC Technology can cancel the card. If the User suspects that any unauthorized person has received knowledge of the personal identification code used by the User to log in to the App, the User must immediately inform PFC Technology through the App or, if the User does not have access to the App, through email to hello@getpfc.com and state "Cancellation request" in the Subject.

11. Our liability

11.1 Provided that the prerequisites in clause 10.1 above are met, PFC Technology is responsible for correctly processing the Transaction initiated by the User. If the prerequisites in clause 10.1 are met and the amount has not yet been transferred to the recipient's bank or the Transaction is otherwise defectively executed and the User complains in accordance with clause 12.6, PFC Technology shall, in an appropriate manner and without unnecessary delay, refund the amount and restore the User's Balance to the amount the Balance had been if the defective Transaction had not been executed.

11.2 If PFC Technology can show that the recipient's bank has received the Transaction, the recipient's bank is liable for the Transaction not being completed or executed in a defective manner.

11.3 PFC Technology and the Issuer do not warrant that purchases or cash withdrawals can always be made at the Merchants. PFC Technology and/or the Issuer does not, therefore, compensate any additional costs that may arise if the User was unable to make purchases or cash withdrawals.

11.4 PFC Technology is not responsible for any loss suffered by the User that may be caused due to power supply, telecommunications, internet connection or other technical equipment not belonging to PFC Technology.

11.5 PFC Technology is not liable for loss caused by law enforcement, government action, war, lockout, strike, boycott and blockade or other unusual or unpredictable circumstance in Sweden or abroad, as PFC Technology has no influence over and whose consequences would have been impossible for PFC Technology to ward off. The reservation regarding strike, lockout, boycott and blockade also applies if PFC Technology itself is subject to such a conflict. If there is an obstacle for PFC Technology to execute Transactions or to take any other action due to circumstances under this clause, the action may be postponed until the obstacle has ceased. Loss that may occur in other cases should not be replaced by PFC Technology if PFC Technology has been treated with normal care. PFC Technology is not responsible for any indirect loss, provided that such loss was not caused by PFC Technology's gross negligence.

11.6 PFC Technology is solely responsible for transmitting Transactions and is not responsible for non-delivery of or defects in goods or services purchased by third parties through the use of the Service. Complaints and other claims that the User wishes to do in such cases shall be directed directly to the Merchant.

11.7 The App is only supported on devices where the operating system has not been modified or configured to allow program installation from sources other than those approved by PFC Technology (including but not limited to Apple App Store and Google Play). Use of the App on such device is at the User's sole discretion and, in such use, PFC Technology may not be held responsible for any economic loss or loss of data or information.

11.8 If a User violates the Terms, PFC Technology has an obligation with Finansinspektionen to investigate whether the business relationship has to be terminated. In such cases, PFC Technology is entitled to inform the User of the infringement and terminate the business relationship and the User's account at PFC Technology. When PFC Technology receives funds with a duty to account, these funds are placed at a Swedish bank or a bank based in the European Union with a branch in Sweden. Such a bank is appointed by PFC Technology of their choice. Placement in a

bank usually takes place in PFC Technology's name on behalf of the User and the User's funds are placed with other users' funds. The user is thus aware that their funds may be stored in a collection account at a bank. Whether the User has a proprietary right of separation in the event that PFC Technology or the bank would be bankrupt or affected by another measure with the corresponding legal effects may vary and depend on applicable law. In Sweden, the right of separation is generally applied, provided that the funds are kept separate from PFC Technology's own funds.

12. Unauthorised Transactions and incorrectly executed Transactions

12.1 If an unauthorized Transaction with the Card has been made through the Service, PFC Technology shall, after notification by the User, refund the amount unless otherwise stated below.

12.2 If PFC Technology has paid back an amount to the User and PFC Technology subsequently determines that the Transaction was authorized or that the User for any other reason was not entitled to recoup the full amount, the User is liable for repayment. PFC Technology is then entitled to deduct the corresponding amount from the User's Balance.

12.3 If unauthorized transactions have been executed with through the Service as a result of the User not protecting personal information, such as Card PIN code, The User shall be responsible for the amount, but not more than SEK 400.

12.4 If unauthorized transactions have been executed through the Service as a result of the User being in breach of this Agreement by way of gross negligence, the User shall be liable for resulting losses up to 12,000 SEK. If the User has acted fraudulently (Sw. *Särskilt klandervärt*), the User shall be liable for all losses relating to the unauthorised payment transaction.

12.5 Regardless of what is stated in clauses 12.3 and 12.4 above, the User shall not be liable for any amount charged to the User's account as a result of the Card being used unauthorized after the User has notified (complaint) that the Card is to be locked. However, this does not apply if the User has contributed fraudulently to the unauthorized Transactions.

12.6 The User shall without undue delay inform PFC Technology when discovering an unauthorized Transaction. Failure to do so results in the in the User being responsible for the full amount charged to the User's Balance. The same applies if the User did not report to PFC Technology within 13 months after the amount was charged to the Balance.

13. PFC Technology's right to block access to the Service

13.1 PFC Technology reserves the right to block User access to the Service if PFC Technology considers there is a risk of unsafe use of the Service, if there is reason to suspect that there is a right to immediate termination pursuant to clause 16.4 below or if PFC Technology suspects that the Service is used or has been used by unauthorized persons. In the event PFC Technology blocks the Service, PFC Technology will inform the User about this as soon as possible. When there is no further reason for PFC Technology to block User Access to the Service, PFC Technology shall suspend the block.

14. Processing of personal data

14.1 PFC Technology is the Data Controller responsible for personal data processing and processing personal data in accordance with the General Data Protection Regulation (EU) 2016/679 (“GDPR”).

14.2 By agreeing to the Terms, the User agrees that PFC Technology processes such personal information as is necessary to fulfil the Agreement with the User, including; name, address, personal number, email address, IP address, browser, device Information, phone number, user transactions and card details.

14.3 PFC Technology handles personal information in order to fulfil the Agreement with the User, identification of Users, development of PFC Technology’s Services, maintain customer relationships, and internal statistics and for analytical purposes. Where it is necessary, for example, to investigate fraud and abuse of PFC Technology’s Services, PFC Technology may also use personal data internally for identification purposes. PFC Technology also manages personal data to comply with statutory obligations, including for accounting purposes and to comply with consumer law and money laundering regulations.

14.4 Personal data may be used for marketing purposes if the User agrees to such processing or based on legitimate interest.

14.5 PFC Technology only process personal data for the purposes for which they have been collected and, where appropriate, for other compatible purposes. Processing of personal data is only for as long as reasoned with regard to the purposes of processing and the data is then deleted without unnecessary delay. Information is also maintained to the extent necessary to fulfil legal obligations or to determine, enforce or defend legal claims.

14.6 For more detailed information about PFC Technology’s processing of personal data, such as the purpose, exercise of the User’s rights, disclosure and transfer of personal data, see PFC Technology’s privacy policy for use of the Service on [Privacy Policy](#).

15. Additions and amendments

15.1 Save for clause 15.5 below, amendments to the Terms can be done with immediate effect only if the User explicitly has agreed to the amendments.

15.2 In addition to the provisions of the Terms, PFC Technology has the right to add and/or amend the Terms by notifying the User of such additions and/or amendments at least two months before the additions/amendments enter into force. Information about changes in the Terms will be sent by email to the email address provided by the User upon registration and updated Terms will be made available in the App and/or on the PFC Technology’s website www.getpfc.com.

15.3 The User is deemed to have accepted the amended Terms if the User does not notify PFC Technology that the User does not accept the amended terms no later than the day before the amended Terms come into effect. If the User does not agree to the amended Terms, the User has the right to close his or her account, to expire on the day that the amendments take effect.

15.4 If the User does not accept the amendment of the Terms, the User has the right to terminate the contractual relationship as of the date the amendment go into effect. If the

User does not terminate the contractual relationship during this period, the User is deemed to have accepted the changes and the new terms will apply to the Card.

15.5 PFC Technology always has the right, with immediate effect, to make such amendments to the Terms (including price changes) that are prompted by Swedish or foreign laws, or regulations or other binding decisions made by Swedish or foreign law making bodies, authorities or judicial body (including such amendments of the Terms that are required as a result of the United Kingdom and Northern Ireland leaving the European Union).

16. Term of the agreement and termination

16.1 The Terms are valid until further notice.

16.2 The User is entitled to terminate the agreement relating to the use of the Card and/or the Services at any time with immediate effect. Such termination must be notified in writing to PFC Technology through the in-App chat.

16.3 PFC Technology and/or the Issuer has the right to terminate the agreement relating to the Services with two-months' written notice.

16.4 The Issuer or PFC Technology may terminate the Terms with immediate effect if the User has committed a material breach of contract. The Issuer and/or PFC Technology also have the right to terminate immediately the terms of:

- i) it appears that the User provided incorrect information when entering into this Agreement and correct information of the contractual relationship would have resulted in him or her not having reached agreement on the use of the Card or Service; or
- ii) The User has intentionally used the Service or the Card for illegal use.

16.5 When these Terms cease due to termination or for any other reason, the right to use the Card for new Transactions or otherwise use the Service will cease. In this situation, the Card must be shredded immediately. The User is liable for Transaction both for Transactions that were carried out before the right to use the Card had expired but are posted to the User's Account after the termination and for Transactions carried out despite the discontinuation of the right to use the Card and the Service.

17. Complaints

17.1 Complaints regarding any element of the service provided by us (including your Card) can be sent to PFC Technology Complaints Manager via e-mail to hello@getpfc.com and state "Complaint" in the Subject. You can request a copy of that procedure at any time by contacting PFC Technology Customer Service.

17.2 If the User considers that a complaint does not result in a satisfactory correction from PFC Technology, the User may contact the National Board for Consumer Disputes, Box 174, 101 23 Stockholm, www.arn.se. Notification of ARN shall be made in writing. In order for the board to review the case, there are certain value and time limits.

18. Disputes and applicable law

18.1 Swedish law shall apply to these Terms and to the contractual relationship between Users and PFC Technology. Where disputes arise, PFC Technology follows the recommendations of the National Board for Consumer Disputes. Disputes arising from

the Terms between PFC Technology and a User shall be reviewed by the Stockholm District Court as the court of first instance.

19. Rights

19.1 PFC Technology's or the Issuer's delay in exercising a right or imposing a penalty under the Terms shall not affect PFC Technology's or the Issuer's ability to subsequently exercise the right or impose the penalty, except when PFC Technology or the Issuer does not adhere to applicable time limits.

19.2 Should any provision or part thereof in these Terms be found to be invalid or otherwise not applicable, the remaining Terms shall not in any way be affected or impaired. Other provisions shall continue to be valid in full.

19.3 The User is not entitled to transfer rights or obligations under these Terms without PFC Technology's and the Issuer's prior written consent. The Issuer and PFC Technology, however, have the right to transfer their respective rights and obligations under these Terms to third parties. The user shall be notified in writing of such transfer before it enters into force.

20. Messages and language

20.1 Swedish is used for the contractual relationship and communication between the parties. Written messages from PFC Technology or the Issuer to the User are sent primarily by notice to the User's account in the App and shall be deemed to have been received by the User no later than the following day. It is therefore important that the User ensures that the User has enabled the notification features via the App for Notifications to the User's Email Address, Mobile Phone, and User Account in the App. Messages that are not considered urgent may be sent to the User by email or sms to the e-mail address or phone number specified by the User when registering. Neither PFC Technology nor the Issuer may be held liable for notifications that have not been obtained by the User because the User has entered incorrect or outdated contact information.

20.2 In the event PFC Technology suspects unauthorized use of the Service or that security risks are identified, the User will be notified by telephone or by encrypted message to the User Account in the App.

21. Information pursuant to the Distance Doorstep Sales Act

21.1 Under the Distance and Doorstep Sales Act, consumers are entitled to withdraw certain financial services with PFC Technology (withdrawal) if the agreement has been concluded at a distance or elsewhere than in PFC Technology's business premises. The right of withdrawal for agreements outside PFC Technology's business premises is valid only if the price that the consumer will pay in total under the agreement exceeds 400 SEK. By distance agreement is meant an agreement where PFC Technology and the customer have not met personally, e.g. when contracts are concluded via the Internet.

21.2 Anyone who wants to exercise their right of withdrawal under the law may do so by sending a message to PFC Technology within 14 days from the date of the agreement with PFC Technology or from the date the User was granted the Terms and other information about this at a later date than upon conclusion of the agreement.

21.3 The right of withdrawal applies only to the Terms and not to the Transactions made during the cancellation period.

21.4 If the User exercise his right of withdrawal, PFC Technology has the right to compensation for the contracted Service for the time the User used the Service and for costs until the right of withdrawal was exercised.

21.5 For PFC Technology's marketing, the rules of the Swedish Marketing Act (2008:486) apply.

Politically exposed persons

The Act (2017:630) on Measures against Money Laundering and Terrorist Financing ("the PTL") contains certain provisions for the establishment of business relations with politically exposed persons (PEP), including requirements for stricter measures to achieve knowledge about customers. The PTL defines a PEP as "a) physical person who has or has had an important public function in a state; and b) a physical person who has or has had a role in the management of an international organisation." Furthermore, the kind of provisions mentioned above shall also apply to a PEP's family members and close associates. The Swedish Financial Supervisory Authority has issued supplementary regulations in this area (FFFS 2017:11). The notion of important public function refers to functions held by:

1. heads of state or government, ministers and deputy and assistant ministers;
2. members of parliament;
3. members of the boards of political parties;
4. Judges of the Supreme Court, constitutional courts or other high-level legal bodies whose judgments can only be appealed
5. against in exceptional cases;
6. senior officials at audit authorities and members of central banks' governing bodies;
7. ambassadors, heads of mission and high-ranking officers in the Armed Forces;
8. people included in the administration, management or supervision of state-owned companies; and
9. people in the management of international organisations.

Family members mean:

1. spouses;
2. registered partners;
3. cohabitants;
4. children;
5. children's spouses, registered partners or cohabitants; and
6. parents.

Close associate means:

1. a physical person who, according to what is known or can reasonably be assumed, is jointly with a PEP a beneficial owner of legal entities or legal arrangements or who otherwise has or has had close links with a PEP; and

2. a physical person who is the sole beneficial owner of a legal entity or legal arrangement which, according to what is known or can reasonably be assumed, has actually been established in favour of a PEP.

The notion of close links in clause 1 refers to close business relationships and other relationships that may cause the close associate to be linked to an increased risk of money laundering or terrorist financing.