

GLORYDALE eMONEY TERMS AND CONDITIONS

About our Terms

This Account and Cardholder Agreement (“Agreement”) is made up of two Sections:

Section 1 – The terms and conditions governing the Account which are between you and Moorwand Ltd

Section 2 – Where Cards are issued in the United Kingdom, the terms and conditions governing the Glorydale eMoney Prepaid Mastercard which are between you and Transact Payments Limited.

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 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 Account and for the entire period of validity of Your Account.

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.

1. PROGRAMME AND PROGRAMME MANAGER INFORMATION

1.1 The Glorydale eMoney Programme is managed by the Programme Manager, Lerex Technology Ltd (Lerex), a company incorporated in UK and Wales under registration No 09897919 with a registered office at Moorwand Ltd | Fora, 3 Lloyds Avenue, London, EC3N 3DS. Lerex operates as a payment program and electronic money distributor for Moorwand Ltd, registered in England and Wales under company registration 08491211, authorised and regulated by the Financial Conduct Authority as an Electronic Money Institution (FRN 900709).

1.2 The Glorydale eMoney Account (‘Account’) is provided by the Account Issuer, pursuant to agreement with the relevant Bank.

2. FEES AND CHARGES

2.1 All Fees and Charges relating to the Programme are detailed in the Fees and Limits Schedule to this Agreement. Fees will be deducted from Your Account balance automatically.

2.2 If You make a transaction that requires one or more currency conversions, the Programme will charge You a foreign exchange fee which is detailed in the Fees and Limits Schedule to this Agreement. 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 or Bank. 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 relating to the Programme, Your business must be registered in the UK or EEA, and the main applicant must be a Director of the business and at least 18 years of age and reside in either the UK or EEA. An Account may be applied for on the Website or App and via Your Account respectively.

3.2 Provided the Programme has been able to undertake KYC or KYB (as required) to a satisfactory standard as per the Programme AML Policy, 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 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 (as well as any other functions specified in the Website or App) online:

- i. change Your telephone number;
- ii. check Your Available Balance;
- iii. check Your Transaction Details; and
- iv. change Your Password.

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 The Account is pre-paid only that can only be used to redeem the Available Balance

in Your Account. It has no function to apply for credit or an overdraft. No interest is paid on the balance.

4. ACCOUNT LIMITS, LOADING, USAGE AND AUTHORISATION

4.1 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 to this Agreement.

4.2 The Programme reserves the right to request further KYC documents and verification of Your source of funds at any point.

4.3 Fund loading limits may vary according to the type of Account and as set out in the Fees and Limits Schedule to this Agreement.

4.4 Once Your Account has an Available Balance, following fund loading, it can be used to make payments.

Usage / Redemption

4.5 You can use Your Account to make payments using the Scheme to external bank accounts via the Scheme and other methods as added and notified to You from time to time. A withdrawal fee may apply to withdrawals as set out on in the Fees and Limits Schedule to this Agreement.

4.6 You must always ensure that You have a sufficient Available Balance for each Transaction You attempt (including value added tax and other taxes, duties and applicable fees as set out on the fees page of the Website OR in the Fees and Limits Schedule to this Agreement. If the Available Balance is insufficient to pay for a Transaction, the transaction will be declined.

4.7 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.

Limits / Declines

4.8 Transactions are subject to limits and compliance with the Limits Schedule to this Agreement

4.9 We may decline a transaction or place restrictions on Your Account 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 limits which can be found on in the Fees and Limits Schedule to this Agreement;
- (iii) To protect the security of Your Account, Security Details or personal data;
- (iv) If 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], this Agreement or our Acceptable Use Policy; or
- (vi) The transaction and applicable fees will cause Your Account to go into a negative balance

4.10 Payments using Your Account for any transaction made in a currency other than supported currencies, will be declined or subject to Scheme acceptance terms, Scheme conditions and additional FX fees.

4.11 Any refunds or returns transactions will load Your Account immediately or transfer the funds to Your Account or Personal Bank Account used to load the Account.

Authorisation

4.12 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 Security Details personal to You; b) signing a sales voucher; c) providing the Account details and/or providing any other details personal to You and/or Your Account. Once You have given such consent to the Transaction, it will be deemed to be authorised.

4.13 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.

4.14 Once a Transaction has been authorised by You and received by the Programme, it cannot be revoked.

4.15 Where a Merchant's payment service provider is located within the EEA and the payment services being carried out are in the currency of an EEA Member State, the Programme shall ensure the transfer to the Merchant's payment service provider within 4 Business Days following the day on which the Transaction order is received.

4.16 Certain Merchants may not accept payments made through the Scheme and We accept no liability for this: it is Your responsibility to check the restrictions of each Merchant.

4.17 Your ability to use or access the Account 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 Account or Account and the Programme will try to resolve these as soon as possible.

5. KEEPING YOUR ACCOUNT SAFE

5.1 You are entirely responsible for Your Account and the Security Details for Your Account and must take all possible measures to keep them safe and entirely confidential.

5.2 If You suspect that someone else knows Your 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.

5.3 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).

5.4 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.

5.5 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.

5.6 You agree to cooperate with Our agents, any supervisory or regulatory authority, the police and Us if Your Account Security Details are lost, stolen, compromised or if we suspect fraudulent use of the Account.

5.7 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 Security Details safe or You have acted fraudulently, with undue delay or with gross negligence.

6. REPORTING UNAUTHORISED TRANSACTIONS OR DISPUTED TRANSACTIONS

6.1 If You believe that any of the transactions on your Account were unauthorised or incorrectly posted to Your Account, You must notify Customer Services as soon as You become aware but not later than 1 month of the date of the debit to Your Account.

6.2 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, including warnings in relation to unknown payees, the Programme will refund the amount of the unauthorised or incorrect transaction(s) as soon as practical.

6.3 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 3 days of the Transaction date. The written confirmation should be sent to Customer Services using the contact form which can be found on the Website and in the App. Alternatively, You can contact Customer Services, in writing or by telephone, to request a form to complete.

6.4 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,

the Programme will re-deduct the amount of the transaction from Your Account plus, in the event of 8.4(ii) only, You will be charged a fee as set out on in the Fees and Limits Schedule to this Agreement. Please note that any Open Banking Transactions and Direct Debit payments will not be covered under the Scheme regulations.

6.5 In the event that a Transaction is made which is initiated by Merchant (i.e. through Open Banking authorisation), 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.

6.6 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 1 month from the date on which it was debited.

6.7 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.

7. PAYMENT DISPUTES

7.1 If You dispute a Transaction that You have authorised and which has been processed, You should settle this with the person or Merchant 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.

7.2 If Your dispute with a person or 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.

7.3 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 to this Agreement. 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.

8. THIRD PARTY ACCESS

8.1 You can instruct a TPP to access information on your Account or initiate certain Transactions from your Account provided such TPP has identified itself to Us and it has acted in accordance with the relevant regulatory requirements. We will treat any instruction from an TPP as if it was from You.

8.2 We may deny a TPP access to your Account if we are concerned about unauthorised or fraudulent access by that TPP setting out the reason for such denial. Before doing so, we will tell You that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will immediately inform You afterwards. In either case, we will tell You in the manner in which we consider most appropriate in the circumstances. We will not tell You if doing so would compromise our security measures or would otherwise be unlawful.

8.3 If You have provided consent to a TPP to access the data in your Account to enable them to provide account information services to You or initiate Transactions on Your behalf, You consent to us sharing your information with the TPP as is reasonably required for them to provide their services to You. You must let us know if you withdraw this permission and we recommend You let the TPP know. On notification from You, we will not provide such TPP access to your Account or the data in it.

9. FOREIGN EXCHANGE

9.1 If You use Your Account to make a transaction for a product or service in a currency other than the currency in which Your Account 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 on the fees page of the Fees and Limits Schedule to this Agreement. 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 Account for a foreign currency transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange reference rates issued by the European Central Bank. You can view this information on the Glorydale eMoney App.

10. ADVISING CHANGES OF PERSONAL DETAILS OR FINANCIAL SITUATION

10.1 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.

10.2 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.

10.3 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 Account, by contacting Customer Services (details below).

11. USE OF YOUR PERSONAL DATA

11.1 The Programme is a data controller of personal data provided in connection with the Programme, Your Account 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.

11.2 Information on how Your personal data is used by the Programme is set out in this section.

11.3 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.

11.4 The Programme will process and retain personal data in order to open and administer Your Account, 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 is not limited to, name, address, date of birth, contact details, financial information, employment details and device identifiers.

11.5 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.

11.6 If illegality is identified, Programmes may pass details to the Issuer and UK and EU Authorities and Regulators. In addition, the Issuer and Law Authorities and Regulators in the UK and EU may request, access and use this information in order to detect, investigate and prevent crime.

11.7 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 and EU 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.

11.8 Please contact Customer Services if You want to receive details of relevant Law Authorities and Regulators in the UK and EU and/or contact the Programme's Data Protection Officer.

11.9 The Programme and other organisations may access and use the information recorded by Law Authorities and Regulators in the UK and EU in other countries.

11.10 The Programme may check all personal information given by You with Law Authorities and Regulators in the UK and EU and other organisations. For the purpose of enabling use of Your Account, the Programme may also use information about any device, computer, network and browser You use.

11.11 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 Your Account.

11.12 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.

11.13 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.

11.14 To facilitate the processing of payments, the Programme and We may share Account 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.

11.15 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 and EU, 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; and
- (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.

12. THE LAW THAT APPLIES & ASSIGNMENT

12.1 This Agreement is governed by United Kingdom and European law.

12.2 You agree to the non-exclusive jurisdiction of the courts of the United Kingdom.

12.3 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.

12.4 The Account 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) or any other EU Compensation Scheme. However, the Account and E-money Issuer will ensure proper safeguarding of Your funds so that they are protected in accordance with applicable law if the Programme or We become insolvent.

12.5 If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.

12.6 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.

12.7 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 issued to You is shut 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.

12.8 All communications relating to Your Account will be in English.

13. COMMUNICATION

13.1 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).

13.2 You may contact the Programme via Customer Service, the details of which are set out in the Definitions & Interpretation Clause.

14. COMPLAINTS

14.1 If You are unhappy with the service provided under these Terms and Conditions, please contact Customer Services to help You. A summary of the Programme Complaints procedure can be requested from our customer service team.

14.2 Upon receipt of Your emailed complaint, Customer Services 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.

14.3 If, having received a response from Customer Services, You remain unhappy with the outcome, You can escalate Your complaint to the Issuer.

14.4 If the Programme is unable to resolve any complaint through the Programme Complaints Procedure 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, dependent on the nature of Your complaint, to contact the UK Financial Ombudsman Service 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://financial-ombudsman.org.uk)

15. LIABILITY

15.1 If something which the Programme or We are not reasonably able to control, including but not limited to, defects relating to the 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.

15.2 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).

15.3 You may not be liable for any use of the Account, IBAN number or Security Details by another person who does not have your permission to use it, unless:

- you agreed to that person having your Account, Account number or Security Details, or through gross negligence or carelessness, failed to comply with condition 5.1, 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 Account, Account number or Security Details.

15.4 Provided You have not acted fraudulently or with gross negligence Your maximum liability for any transactions or fees incurred on Your Account if someone else uses Your Account before You report it compromised will be €50 /£35. “Gross negligence” could include keeping a written record of Your Security Details in plain sight, so that they are easily accessible for use by an unauthorised third party.

15.5 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.

15.6 In the event that You do not use Your Account in accordance with these Terms and Conditions or the Programme discovers that You are using the Account fraudulently, the Programme reserves the right to charge You for any reasonable costs that are incurred in taking action to stop You using the Account and to recover any monies owed as a result of Your activities.

15.7 The Programme accepts no responsibility or liability for the goods or services that You purchase with Your Account or for any product or service discounts arising from the purchase with Your Account.

15.8 The Programme accepts no responsibility or liability for a merchant refusing to accept Your Account or failing to cancel an authorisation.

15.9 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from Our negligence or fraud.

15.10 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

15.11 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.

15.12 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.

16. CHANGES TO THESE TERMS AND CONDITIONS

16.1 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.

16.2 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 closure of Your Account.

17. CANCELLATION AND CLOSURE OF YOUR ACCOUNT

17.1 You have the right to withdraw from this Agreement and close Your Account:

(i) within 14 days of the date of the opening of Your Account or Account transaction without cause and without penalty. The Programme will refund all charges if You cancel within this period.

(ii) at any time after the initial 14 day cooling off period. In this case, Your Account will be cancelled 10 days after the Programme receives the withdrawal notice.

17.2 Once the Programme has received all necessary information from You (including 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.

17.3 The Programme has the right to terminate this agreement and close an Account without cause by giving You 60 days' written notice.

17.4 The Programme may at any time and without notice suspend, restrict, block or cancel Your Account, or refuse to issue or replace Account related Security Details, for reasons relating to the following:

(i) any of the information that You provided to the Programme when You applied for the Account 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) The Programme or We have reason to believe that You have used, or intend to use, Your Account in a grossly negligent manner or for a fraudulent or otherwise unlawful purpose;

(vi) The Programme or We are required to do so for legal reasons; or

(vii) You use racist, threatening or abusive behaviour towards Programme or Our staff, or harass Programme or Our staff (including via social media).

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

17.5 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 or Account 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.

17.6 You may redeem Your Available Balance by contacting the Programme 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 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 in the Fees and Limits Schedule to this Agreement

17.7 The Programme shall have the absolute right to set-off, transfer, or apply sums held in Your Account or Accounts in or towards satisfaction of all or any liabilities and fees owed that have not been paid or satisfied when due.

18. ISSUER INFORMATION

18.1 Account Issuer

For the UK - Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at Moorwand Ltd | Fora, 3 Lloyds Avenue, London, EC3N 3DS. 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. 9DU.

To contact Customer Service of the Account Issuer, please contact customerservices@moorwand.com

18.2 E-money Issuer

For the UK - Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at Moorwand Ltd | Fora, 3 Lloyds Avenue, London, EC3N 3DS. 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. 9DU.

To contact the E-money Issuer, please contact customerservices@moorwand.com

19. DEFINITIONS & INTERPRETATION

Account: The IBAN and electronic money account associated with Your

Account Information Service Provider: means a third party payment service provider who is authorised by or registered with the Financial Conduct Authority or another European regulator 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.

Additional Account: Any additional Account which is issued in addition to the primary account any time after the successful registration of an Account;

Agreement: These terms and conditions relating to the use of Your Account(s) as amended from time to time.

App: The Programme mobile application that allows You to access Your Account and view Account and Transaction related information.

Available Balance: The value of unspent funds loaded onto Your Account available to

use.

Bacs Credit: Means Bacs Direct Credit. A service enabling organisations to make payments to an account which takes 3 Business Days for the funds to be cleared.

Bank: The financial institution utilised by the Account Issuer and E-money Issuer to safeguard your funds.

Business Day: Monday to Friday, 9am to 5pm GMT, excluding bank and public holidays in the UK and Europe.

Account: Any Account issued to You in accordance with this Agreement.

CHAPS: 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: The contact centre for dealing with queries about Your Glorydale eMoney Corporate Account and Account. You can contact Customer Services by:

- i. calling 0800 009 6390 (Your network provider may charge a fee for calling this number);
- ii. e-mailing support@lerextech.com from the email address registered to Your Online Account; or
- iii. writing to: Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH; or
- iv. contacting the E-money or Account Issuer on customerservices@moorwand.com.

EEA: European Economic Area.

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;

Faster Payment: 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 Faster Payments Scheme.

Fee: Any fee payable by You as referenced in the Fees & Limits Schedule.

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.

ISSUER: Means the Account Issuer and/or E-money Issuer as detailed in Clause 18 (Issuer Information).

KYB Mean “Know Your Business” and constitutes our verification of Your Business Details.

KYC Means “Know Your Customer” and constitutes our verification of Your Personal Details.

Merchant A retailer or any other person that accepts Your Account 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 means a third party payment service provider authorised by or registered with by the Financial Conduct Authority or another European regulator 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 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.

Primary Accountholder: The company who has been issued with the Primary Account and who is responsible for the use of all other Additional Accounts in accordance with this Agreement.

Programme: Glorydale eMoney

Programme Manager: Lerex Technology Ltd who are providers of the Programme. The Programme Manager is a company incorporated in UK and Wales under registration No

09897919 with a registered office at Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH

Scheme SEPA Payment and Faster Payments

Scheme Regulations: The terms and conditions of the Scheme which can be found [FPS Rules_v13.2_(Effective 1st March 2019).pdf (fasterpayments.org.uk)] OR [EPC207-14 SEPA Payment Scheme Management Rules v4.4.pdf (europeanpaymentscouncil.eu)]

SEPA Payment: 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.

Transaction: The use of Your Account 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 Account including where payment is made over the internet, by phone or mail order.

TPP (Third Party Provider) means an Account Information Service Provider or a Payment Initiation Service Provider.

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.

Website: <https://www.glorydalemerchantservices.com/>

We, Us or Our Are:

- i. The Programme;
- ii. The Programme Manager; and
- 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 Moorwand Ltd | Fora, 3 Lloyds Avenue, London, EC3N 3DS. Moorwand Ltd is in partnership with Via Payments UAB to provide the Glorydale eMoney Corporate programme as set out in this Agreement.

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

Fees and Limits Schedule

Issuing Fees

Fees

Account Fee

0

Fee for each additional Account

N/A

Using Your Account

SEPA Transaction Fee

0

Faster Payments Transaction Fee

0

Other fees

Recall investigation

N/A

Redemption fee

1% + £10

Recurring Fees

Monthly account fee*

0

Inactivity Fee

Inactivity Fee (after 6 months of no activity)

0 per month

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

CORPORATE BANK ACCOUNT LIMITS

INBOUND PAYMENTS

Max Single Transaction Value Payment In

£150,000

Max Daily Transaction Volume Payment In

50

Max Daily Transaction Value Payment In
£150,000
Weekly Transaction Volume Payment Out
250
Weekly Transaction Value Payment Out
£150,000
Max Monthly Transaction Value Payment In
£250,000
Max Yearly Transaction Value Payment In
£1,000,000

OUTBOUND PAYMENTS

Max Single Transaction Value Payment Out
£20,000.00
Max Daily Transaction Volume Payment Out
50
Daily Transaction Value Payment Out
£20,000
Weekly Transaction Volume Payment Out
250
Weekly Transaction Value Payment Out
£150,000
Max Monthly Transaction Value Payment Out
£250,000
Max Yearly Transaction Value Payment Out
£1,000,000

Section 2 - Glorydale eMoney Corporate Card

Glorydale eMoney Corporate Card
PREPAID CORPORATE OWNED FUNDS CARD
TERMS AND CONDITIONS OF USE

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

"You" and "Your" means the "Contract Holder" of the Card and as applicable, the Card User on the Contract Holder’s behalf. "We", "Our" or “Us” means Transact Payments Limited, a company incorporated in Gibraltar with registered address at 6.20 World Trade Center, 6 Bayside Road, Gibraltar, GX11 1AA and company registration number 108217 and authorised by the Gibraltar Financial Services Commission (“TPL”).

Program Manager means Lerex Technology Ltd incorporated and registered in the UK with company number 09829039 and registered office at Abacus House, Caxton Place, Cardiff, CF23 8HA.

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

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

1. Definitions and Interpretation

Account: The electronic money account provided by Moorwand Ltd opened in accordance with the Moorwand client Terms & Conditions. For the avoidance of doubt, the issuance of electronic money is not governed by this Agreement.

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

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

Card means each plastic or virtual prepaid card, as set out in the Schedule, issued to

You by Us pursuant to licence by the Card Scheme, with an underlying Account holding the balance of the Card in the Denominated Currency. References to the Card include all Card details, Security Details and PINs.

Card Scheme has the meaning defined in the Schedule.

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

Card User means an individual to whom a Card is supplied and who is validly authorised by You to use and to utilise funds held in the Account via a Card subject to this Agreement and on Your behalf.

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

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

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

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

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

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

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

available, it may be accessed using the number indicated in the Schedule.

Microenterprise means means an entity engaged in any economic activity, irrespective of its legal form, which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet does not exceed EUR 2 million or currency equivalent or, if it is part of a group, the group's annual turnover and/or annual balance sheet does not exceed EUR 2 million or currency equivalent.

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

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

PSRs: The Gibraltar Financial Services (Payment Services) Regulations 2020

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

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

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

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

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

Glorydale eMoney means Alma Attic Limited T/As Glorydale Merchant Services

("Glorydale") of 18 Wintersells Road, Byfleet, KT14 7LF registered in England and Wales with registration number 04628031

2. Purpose of the Card

2.1 The Card, whether plastic or virtual, is a prepaid card featuring immediate debit of funds from the Account and systematic authorisation. The Card allows Card Users to access available funds that have previously been credited to the Account. The Card is not a credit card and all use is limited to the amount held in the Account and any other limits referred to in this Agreement.

2.2 The Card is issued by Us at the Contract Holder's request and upon acceptance of said request to Program Manager via the Corporate Account Platform. Plastic Cards will be sent directly to You or the Card Users (as directed by You) as per the address specified on the Card order request completed on the Corporate Account Platform.

2.3 The Card can be used worldwide wherever You see the Card Scheme symbol displayed online, and for plastic Cards also at Automatic Teller Machines ("ATMs") and merchants, including shops and restaurants who accept the Card Scheme (subject to local laws and regulations in the country of use), providing there are sufficient funds available in the Account for the Transaction, including any applicable fees (subject to local laws and regulations in the country of use).

2.4 The Card remains at all times Our property and must be returned to Us or destroyed upon Our request. Use of the Card is personal to You and the Card Users. You cannot assign Your rights under this Agreement, and the Card User is strictly prohibited from transferring or giving the Card to any third party or from allowing any third party to use the Card. The authorisation for You and/or Card Users to use the Card may be revoked at any time, in accordance with clause 10 below.

2.5 The Contract Holder shall be liable for all acts and omissions of Card Users purported to be carried out pursuant to the activities anticipated by this Agreement. The Contract Holder warrants, represents and undertakes that it shall ensure that all Card Users are made aware of the content of this Agreement and understand the obligations regarding the use of the Card.

3. Use of Card

3.1 Activation and General Use of the Card

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

3.1.2 The Card is only for use by the Card User and expires on the date on the front of the Card. The Card cannot be used after it has expired.

3.1.3 The amount relating to each Transaction and any associated fees will be deducted from the balance on the Account.

3.1.4 When using the Card at certain merchants, including hotels, restaurants and petrol stations, the merchant may hold an additional amount to cover tips/gratuities, temporarily reducing the balance available on the Card.

3.1.5 We do not recommend using the Card as: (i) a guarantee of payment, for example as a deposit for hotels, cruise lines or car rental, as merchants such as these may estimate the final bill and this amount will be temporarily unavailable to access or spend or as (ii) an arrangement for periodic billing as any debits as a result of such arrangements will be considered to have been authorised by You.

3.1.6 We do not recommend using a Virtual Card to purchase an item over the internet that subsequently would require the presentation of a physical reference device in order to obtain that item. Examples include certain theatre ticket purchases, hotel stays, car rentals and online purchases picked up in person.

3.1.7 You agree to accept a credit to the Account if a Card User is entitled to a refund for any reason for goods or services purchased using the Card.

3.1.8 We are not responsible for ensuring that ATM's and point of sale terminals ("POS") will accept the plastic Card.

3.1.9 Strictly for plastic Cards, certain POS, particularly those situated in moveable property such as trains and ships, and certain static payment terminal machine such as in car parking lots, and toll ways are not connected in real time to the Card Scheme approval. We accept no responsibility, and shall not be liable for, any inability of Card Users to use their Cards in such POS or machines.

3.1.10 You must comply with all laws and regulations (including any foreign exchange

controls) in respect of the Card, in the country of purchase and/or use.

3.2 Available funds

3.2.1 The Card User should check that sufficient funds are available on the Account prior to attempting to make any Card Transaction to avoid disappointment or embarrassment if the Card is declined.

3.2.2 If there are insufficient funds in the Account to pay for a Transaction the Card may be declined or the retailer may allow payment of the balance by some other means.

3.2.3 The Card can only be used if the Account has a positive balance.

3.2.4 Strictly for plastic Cards, payments made on some machines, such as automatic fuel dispensers, generate a pre-authorisation to reserve an amount that may be greater than the payment requested. In this case, the request for pre-authorisation of the greater amount may result in denial of the Transaction and the associated payment. For services offered by these machines Card Users should ensure the Account has adequate funds to meet the amount required by the pre-authorisation.

3.2.5 The Card User may obtain certain information concerning the Card and recent Transactions via the Website, contacting Customer Services by telephone (available twenty-four (24) hours a day, answered by an IVR and then, if necessary, by an operator).

3.3 Temporary blocking of the Card

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

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

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

3.3.4 If We block or suspend a Card, Program Manager shall notify You and/or the Card User by e-mail and/or SMS text message, if possible, prior to blocking or suspending the Card, and at the latest, immediately after, unless We reasonably believe that providing such information would constitute a security risk or We are not permitted to provide

such information by any applicable law. The Card User and/or Card Holder can at any time request that the block be removed from their Card by contacting Customer Services at the contact details specified in the Schedule, but the discretion to unblock the Card or resume provision of Our services will be at Our discretion.

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

3.5 Refund: Goods or services paid for with the Card cannot be refunded by a retailer unless there was a prior Card Transaction debited from the Account by that retailer of an equal or higher amount than the refund requested. If the Card User and retailer agree a refund, the retailer may process the refund via a POS terminal. Amounts credited to the Account via the Retailer as refunds shall be available no more than 3 (three) days after the time the refund order was received. If an amount is credited to the Card that does not correspond to a refund, we reserve the right to terminate the agreement.

4. Card Limits and Fees

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

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

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

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

5. Card Security

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

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

your money on your Card, in the same way as if you lost cash.

5.3 You must keep the Card, Security Details and PIN (as applicable) safe by taking appropriate measures, including, but not limited to, the following:

- i. never allowing anyone else to use the Card or sharing the PIN or Security Details with anyone;
- ii. not carrying the PIN with the Card or recording the PIN where it may be accessed by other people;
- iii. not interfering with any magnetic stripe or integrated circuit on the Card;
- iv. complying with any reasonable instructions We give about keeping the Card and the PIN safe and secure;
- v. using only secure internet sites for making Card Transactions online;
- vi. choosing strong passwords that mix alpha and numeric characters when managing the Account on-line;
- vii. checking ATMs for signs of tampering, e.g., false fronts, before use;
- viii. shredding any personal information or Security Details relating to the Card that could be used by an identity thief; and
- ix. reporting thefts of any Security Details relating to the Card to any relevant organisations to warn them of any potential attempts to commit identity fraud in Your name.

5.4 You shall never be required to provide Your PIN by telephone or on the internet in order to pay for goods or services or carry out a Transaction. If anyone asks You to reveal a PIN, the request should be refused and reported to Customer Services.

5.5 The PIN may be disabled if an incorrect PIN is entered three (3) times at all ATMs and/or POS. If the PIN is disabled, please visit the Website or contact Customer Services to reactivate the PIN. There may be a twenty-four (24) hour delay in reactivating Your PIN.

5.6 You undertake, represent and warrant to Us that the Transactions that the Card User will undertake using the Card do not contravene any Applicable Law and that You and the Card User shall at all times comply with all Applicable Law in relation to the performance of Your obligations under this Agreement.

5.7 The Card User shall obtain a receipt for every Transaction undertaken with the Card. The Card User must retain their receipts to verify their Transactions.

5.8 Card Users shall not under any circumstances send their active Card to Us or any third party, by post or any other unsecure delivery method.

5.9 Information sent over the internet may not be completely secure. The internet and the online systems are not controlled or owned by us so We cannot guarantee that they will be secure and function at all times and We accept no liability for unavailability or interruption.

6. Authorising Transactions

6.1 You will need to give your consent to each Transaction by, where applicable, a) using your PIN or other security code personal to you; b) signing a sales voucher; c) providing the Card details and/or providing any other details personal to you and/or your Card. Once you have given such consent to the Transaction, it will be deemed to be authorised.

6.2 Once a Transaction has been authorised by you, it cannot be revoked and the time of receipt of a Transaction order is when it is received by our processing partner.

6.3 Your ability to use or access the Card may occasionally be interrupted, for example if Program Manager or any third-party service providers need to carry out maintenance on their systems or websites. Please contact Customer Services should you experience any problems using your Card or Account and these will be resolved as soon as possible.

7. Loss, theft and misuse of cards

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

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

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

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

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

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

8. Our Liability to You

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

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

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

8.4 The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates such as the Schemes, and other suppliers, contractors,

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

9. Terminating this agreement

9.1 This agreement shall continue in force until termination of Your Corporate Account Platform agreement with Moorwand Ltd or unless otherwise terminated in accordance with this clause 9 or clauses 10 and 13.3.

9.2 The Agreement may be terminated at any time by the Contract Holder by sending 30 days' written notice to Customer Services or by Us, or Program Manager for Us, sending 30 days' written notice to You.

9.3 A cancellation fee may be deducted from the available funds on the Card in accordance with the Schedule.

9.4 Once your Plastic Card has expired or if it is found after you have reported it as lost or stolen you must destroy it by cutting it in two through the magnetic strip.

10. Causes for Termination

10.1 We reserve the right, at any time and without prior notice, at Our discretion to terminate the Agreement, to block or suspend use of the Card, restrict its functionality and/or to demand the return of the Card if any of the following circumstances arise:

- i. The plastic Card was not activated within the notified activation period;
- ii. We reasonably suspect the security of the Card has been compromised in any way;
- iii. your agreement with Moorwand Ltd under Section 1 of this Agreement has been suspended, restricted or terminated; or
- iv. we are required to do so under Applicable Law or where we believe that continued use of the Card may be in breach of Applicable Law;
- v. in the event You, the Card User or any third party engage in any actual or attempted fraudulent activity or We reasonably suspect You or the Card User to have done so;
- vi. we believe that your continued use of the Card may damage our reputation;
- vii. we believe that your use of the Card may result in harm to us or our systems;
- viii. you fail to provide the Personal Data necessary for us to comply with our legal

obligations as an e-money issuer and to fulfil this Agreement;

- ix. you haven't given us information we need or we believe that any of the information that you have provided to us is incorrect or false;
- x. we cannot process your Transactions due to the actions of third parties;
- xi. you have breached this Agreement;
- xii. in case of non-payment of any annual or other applicable fees, as set out in the Schedule; or
- xiii. You suffer an Insolvency Event or You cease or threaten to cease to carry on Your business.

10.2 As per clause 3.3, We shall remove the block on the Card as soon as practicable after We are satisfied, acting reasonably, that the reasons for blocking or suspending it no longer exist. If the circumstances for blocking or suspending the Card continue for 1 month, we may terminate the Agreement instead.

10.3 Any termination or expiry of the Agreement, howsoever caused, shall be without prejudice to any obligations or rights of either of the parties which may be accrued prior to termination or expiry and shall not affect any provision of the Agreement which is expressly or by implication intended to come into effect on, or to continue in effect after, such termination or expiry.

10.4 The Contract Holder will be responsible for ensuring that all Cards Users have been notified of termination of the Agreement.

11. Penalties

11.1 In addition to such actions constituting a break of the provisions of this Agreement, any illegal or fraudulent use of the Card by You or the Card User, or with knowledge, may be reported to the Police or any other relevant regulatory authority.

11.2 You shall be liable to Us for all losses, fees and other expenditure incurred by Us in relation to the recovery, cancellation or reversing of Transactions resulting from the misuse of the Card by You or the Card User or where You break any important provision or repeatedly break any provision of this Agreement and fail to remedy it.

12. Confidentiality and Data Protection

12.1 TPL is the Data Controller of your Personal Data associated with the application for and use of this Card and will collect certain information about the purchaser and the users of the Card in order to operate the Card program. Your provision of your Personal Data and our processing of that data is necessary for each of us to carry out our

obligations under this Agreement. At times, the processing may be necessary so that we can take certain steps, at your request, prior to entering into this Agreement. If you fail to provide the Personal Data which we request, we will take steps to terminate this Agreement in accordance with clause 10.1(vi) above.

12.2 We will manage and protect your Personal Data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it and the conditions under which we may disclose it, please refer to our Privacy Policy which is provided to you at the time we collect your Personal Data.

13. Corporate Opt-Out

13.1 You agree that the following regulations of the PSRs do not apply to this Agreement:

- Part 3, Chapter 1: (Transparency of conditions and information requirements for payment services).
- 39 (1): applicable charges.
- 41 (4): consent and withdrawal of consent.
- 49 (1): evidence on authentication and execution of payment transactions.
- 51: payer's liability for unauthorised payment transactions.
- 53: refunds for payment transactions initiated by or through payee.
- 54: requests for refunds for payment transactions initiated by or through a payee.
- 57: irrevocability of a payment order.
- 65: payment service providers' liability for non-execution, defective or late execution of payment transactions.

13.2 You agree that you will notify us no later than 1 week after the debit date, on becoming aware of any unauthorised or incorrectly executed payment transaction and regulation 48 (notification of unauthorised or incorrectly executed payment transactions) of the PSRs is varied accordingly.

14. Variations of Agreement

14.1 We may, at Our discretion, alter this Agreement at any time.

14.2 We shall instruct Program Manager to give You 15 (fifteen) days' prior notice by post or email before We make the change, unless the change is required to be implemented earlier by any applicable law, regulation or rule by Card Scheme, or if it relates to a change in the exchange rate. The version of this Agreement displayed on the Website and Corporate Account Platform at any time shall constitute the binding version and

shall render any previous one obsolete. You understand that the Website and the Corporate Account Platform should regularly be checked.

14.3 If You do not agree to the change You should terminate the Agreement in accordance with the provisions of this Agreement. If You do not do so We will assume that You agree to the change and it will be implemented upon the expiry of the notice period.

15. Guarantee

15.1 Program Manager will at any time replace a Card reported as being defective. The defective product must be returned to Program Manager in that condition by registered post. Postage costs will be reimbursed by adding them to Your Account if the product is proven to be defective after being inspected by Program Manager's technicians.

15.2 If Our inspection of a returned Card reported by You or the Card User as being defective shows this to be incorrect then the Card shall be returned to You or the Card User and We may apply administrative fees to the Account, which will be deducted from the available funds in accordance with the Schedule.

16. Exclusions

16.1 The above guarantee is not applicable if:

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

17. General

17.1 Nothing in this Agreement will confer on any third party any benefit under, or the right to enforce this Agreement.

17.2 We may assign any of Our rights and obligations under this Agreement to any other person or business, subject to such party continuing the obligations to You herein.

17.3 We may contact You by letter or email using the contact details You provide on the Corporate Account Platform.

18. Complaints

18.1 The Card program is managed by Lerex Technology Limited. Should you wish to contact us or complain about any aspect of our service please contact Customer Services.

18.2 If having received a response from our Customer Services Team you are unhappy with the outcome you can escalate your complaint to Transact Payments Limited's Complaints Department at complaints@transactpaymentslimited.com.

18.3 We will make every effort to reach a resolution to your complaint, if we are unable to resolve your issue to your satisfaction, we will explain the reasoning behind our decision.

18.4 In the unlikely event that we are unable to resolve your issue you have the right to refer your complaint to the Gibraltar Financial Services Commission at the following address: Payment Services Team, Financial Services Commission, PO Box 940, Suite 3 Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar or email psdcomplaints@fsc.gi. Details of the Gibraltar Financial Services Commission are available at <http://www.fsc.gi/fsc/home.htm>. Microenterprises may additionally refer an unresolved complaint to the Gibraltar Financial Services Ombudsman at the following address: The Financial Services Ombudsman, Office of the Ombudsman, 10 Governor's Lane, Gibraltar and at the following website: www.ombudsman.org.gi. In such an instance, TPL is required to co-operate with any investigation and resolution procedure conducted by the Ombudsman and may be required to accept the outcome of such resolution procedure.

19. Law

19.1 This Agreement and any disputes, which arise under it, shall be exclusively governed and construed in accordance with the laws of Gibraltar.

20. Jurisdiction

20.1 This Agreement and any disputes, which arise under it, shall be subject to the exclusive jurisdiction of the Gibraltar courts.

21. Language

21.1 The English language version of this Agreement and of any communications and Website content will prevail over any other language version which we may issue from

time to time.

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

22.1 Your Card is issued by Transact Payments Limited pursuant to its licence from the Card Scheme, authorised by the Gibraltar Financial Services Commission as an electronic money institution and to undertake payment services.

22.2 Lerex Technology Limited administers and provides the Card issued by Transact Payments Limited and is available to give You customer service support if You have any queries. Our Program Managers also conduct activities such as sponsorship, marketing, and providing the IT platform and will carry out due diligence on You.

SCHEDULE TO GLORYDALE EMONEY ACCOUNT AND CORPORATE OWNED PREPAID CARD

SCHEDULE

This schedule (“Schedule”), together with the Account and Mastercard Card Terms and Conditions (“Terms”) govern the use of your Account and Card. Both the Schedule and the Terms are referred to as the Agreement. Your Card is a plastic/virtual Card.

You will be asked to confirm Your acceptance of this Agreement when you apply for Cards via the Corporate Account Platform. If you refuse to accept this Agreement, We will not be able to complete your order for Cards.

Unless specifically stated otherwise, words and expressions in this Schedule have the same meaning and interpretation as defined in the Terms.

Definitions

Card Scheme: Mastercard International Incorporated. Mastercard is a registered trademark of Mastercard International Incorporated.

Denominated Currency: GBP

Website: <https://www.glorydalemerchantservices.com/>

Customer Services:

The Customer Service Department can be contacted via the below channels:

- By e-mail: Glorydale Web Contacts Form
-
- On the Website: <https://www.glorydalemerchantservices.com/>

- Via phone number: 0800 009 6390

1. Information to be provided in order to activate the Card

The Card user must activate the Card as soon as it is received by following the instructions detailed on the information documents accompanying the Card.

The Card User's PIN will be communicated to the Card User at the end of the activation process (e.g. by phone, SMS or via the Website).

2. Your Account Limits

Below are the limits for the virtual and physical card profiles. The limits are in the currency of the card and you will be allocated one of the following Tiers.

CORPORATE CARD LIMITS

Tier 1

Maximum single spend value

£10,000

Maximum spend value per week

£30,000

Maximum spend value per month

£50,000

Maximum annual spend limit

£500,000

Max number of POS transactions allowed (per day)

20

Max number of POS transactions allowed (per 4 days)

80

Max value of POS transactions allowed (per day)

£10,000

Max value of POS transactions allowed (per 4 days)

£30,000

Max number of ATM withdrawals allowed (per day)

2

Max number of ATM withdrawals allowed (per 4 days)

8

Max value of ATM withdrawals allowed (per day)

£500

Max value of ATM withdrawals allowed (per 4 days)

£1,000

You can (i) withdraw cash funds via ATM (although there is a charge for this service as set out below) (ii) pay for goods and services (via an appropriate electronic payment terminal) at all points of sale ("POS") terminals that display the Mastercard® symbol.

3. Your Account Charges

All payments made using Your Card shall be in the Denominated Currency. If the Card is used to pay for goods and services in a different currency to the Denominated Currency, the amount payable shall be converted at the Mastercard conversion rate. You may also be charged a foreign exchange Fee as set out in the Fees & Limits Schedule. In order to allow you to compare charges for currency conversion, you can view the real-time percentage difference between the amount that will be charged on your Card for a foreign currency Transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange rates issued by the European Central Bank. You can view this information on the Website. A foreign exchange management fee will apply as set out below. You accept and agree that Articles 3a (5) and (6) of Regulation (EC) 924/2009 (as amended by Regulation (EU) 2019/518) do not apply and that no electronic message will be sent to you upon making a cross-border currency Transaction.

Paying with Your Card

Payment with Your Card in Your Card's currency (1)

Free

Free

Payment in a different currency than Your Card's currency (1)

Cash withdrawal

Cash withdrawal in Your Card's currency (2)

Free

per withdrawal

Cash withdrawal different currency than Your Card's currency (2)

Free

per withdrawal

Foreign exchange management fee

Fee applicable on all operations (payments and withdrawals) made in a different currency than the Card's currency

0%

(1) Note: some merchants, in some countries, may charge an additional fee for payment by card. These fees, which are set by the merchant, will be notified to You at the time of purchase.

(2) Note: in some countries, ATM use may be subject to applicable Fees, surcharge rules and regulations of the relevant ATM, or other financial institution or association, without our knowledge or control.