



Terms andConditionsof use
**of Mastercard Business Cards
of the Olky Pro Account**

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1 DEFINITIONS

Under these Terms and Conditions of Use for Olky Pro Account Business MasterCard Cards, the following terms and expressions used shall have the meanings assigned to them below:

- (1) "**Card**" refers to the MasterCard on the Olky Pro Account;
- (2) The "**issuer**" or "**OlkyPay**" refers to the approved payment institution issuing the card: OLKY PAYMENT SERVICE PROVIDER SA whose registered office is at 1, Op de Leemen, L-5846 Fentange, Luxembourg, registered in the Luxembourg Trade and Companies Register under number B165.776 and authorised to operate in France under the freedom of establishment by the Autorité de Contrôle et de Résolution Prudentielle "A.C.P.R." and in all Member States of the EU and the European Economic Area under the freedom to provide services.
Olky Payment Service Provider is registered with the CSSF under the number Z00000006 at the following url: <https://edesk.apps.cssf.lu/search-entities/search> ;
- (3) The "**Olky Pro T&Cs**" refer to the Terms and Conditions of use of the payment services of the Olky Pro Account ;
- (4) "**Tariffs**" refers to OlkyPay's tariffs annexed to the Olky Pro T&Cs;
- (5) "**Account Holder**" means the natural or legal person who holds an Olky Pro account whose operation is governed by the Olky Pro T&C;
- (6) "**Cardholder**" also referred to as "**holder**" refers to the natural person in whose name and for whose use a card has been issued at the request of the account holder;
- (7) "**Olky Pro Account**" means the payment account opened in the name of the account holder on the books of the issuer;
- (8) "**Card Account**" means the payment account opened in the name of the Account Holder on the books of the Issuer to which are debited the expenses and withdrawals made by the Cardholder using the Card;
- (9) The "**Card Account Statement**" refers to the monthly statement of the Card Account made available to the Account Holder and the Cardholder via their web-Banking access to the Olky Pro Account.
- (10) The "**Olky Group**" refers to companies which are linked to OlkyPay and which, although legally independent, form a single economic unit because of close financial links between them or because they are under common management.

2 SERVICES OFFERED BY THE CARD

- (1) The card gives its holder the possibility to pay for products and services offered by merchants and companies affiliated to the MasterCard network upon presentation of the card and:
 - a. Holographic signature of a slip presented to it by the affiliated merchant or company, or
 - b. Validation of the transaction by the use of a personal secret code, as well as, in the case of remote payments, by the cardholder indicating or entering his card number, its expiry date and, in certain cases, the CVC2 security code (hereinafter "card data").
- (2) The cardholder may also, upon presentation of the card and by signing a sales slip or using his personal secret code, withdraw cash from any ATM worldwide compatible with the Visa MasterCard network.

3 CARD ISSUANCE

- (1) The issuer shall issue a card to natural persons whose request has been communicated to it by the account holder, subject to acceptance by the issuer, which reserves the right to request any supporting documents or information necessary to provide the card as part of its control processes. No liability or prejudice may be claimed from the issuer in the event of a refusal to issue a card, the issuer being under no obligation to justify the reason for this.
- (2) The issuer remains the owner of the card.
- (3) The issuer sends the card and the PIN code separately by post to the address indicated by the account holder.

- (4) In order to issue a card and monitor its transactions, the issuer shall open a card account in its books that is a sub-account of the Olky Pro account governed by the Olky Pro UGC.

4 ANNUAL FEE AND USER FEES

- (1) The card is issued for a fee and a monthly fee defined in the fees.
- (2) These fees are charged to the Olky Pro account.
- (3) In accordance with the rates, certain uses of the Card and certain associated services may result in additional charges being charged to the Olky Pro Account or the Card Account.

5 DURATION OF THE CARD'S VALIDITY

The card is valid until the last day of the month and year indicated. Unless the issuer refuses or the cardholder or account holder notifies the issuer in writing two months before the card expires, a new card is issued to the cardholder at the end of the validity period of the previous card.

6 REGISTRATION AND PROCESSING OF PERSONAL DATA

- (4) The Account Holder and the Card Holder are informed that the personal data identified are processed by the issuer and its subcontractors for the purpose of administrative and commercial management and to comply with legal obligations. Refusal to provide this data is an obstacle to obtaining a card. Each holder has a right of access, rectification and opposition to the data concerning him/her. The issuer reserves the right to keep its data for 10 years from the expiry date of the card. The account holder and the cardholder authorise the issuer to transmit to third parties, namely all banks and merchants participating in the Visa/MasterCard international system, card manufacturers, those who issue and send them, as well as companies holding the Visa/MasterCard licence and international clearing and authorisation services, personal data relating to the holders and the limit granted for the use of the card, insofar as the communication of such data is essential.
- (5) The issuer is authorised to carry out any checks relating to the personal and financial data provided by the card applicant.
- (6) The issuer and the account holder undertake to comply with the applicable and current legal and regulatory provisions relating to the protection of personal data, and more particularly with Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation).
- (7) The Account holder has a right of access, rectification, portability, opposition, limitation, deletion (except in cases where the regulations do not allow the exercise of these rights) of data concerning him/her directly to the Data Protection Officer appointed by the issuer: Email: rgpd@olky.eu
- (8) Any complaint may be lodged in Luxembourg with the National Data Protection Commission.

7 PROFESSIONAL SECRECY

- (1) The Issuer is bound by an obligation of professional secrecy and may not disclose to third parties data and information relating to the business relationship with the account holder and the bearer (the "Information"), except where disclosure of the Information is made in accordance with or required by applicable law or on the instruction or with the consent of the account holder and the bearer.
- (2) Therefore, all information concerning the account holder and the bearer and transactions that are covered by professional secrecy may not be disclosed to a third party without the consent of the account holder and the bearer except for the benefit of :
 - OlkyPay's partners acting as payment service agents or intermediaries in banking and payment services ;
 - public authorities such as the CSSF, the Banque centrale du Luxembourg, the ACPR, the Banque de France, the competent financial intelligence units, any competent judicial authority acting in the context of criminal proceedings or the tax authorities;

- (i) persons with whom OlkyPay negotiates, executes or concludes the following transactions: (a) acquisition of a holding or control in a payment institution, (b) sale of assets or goodwill, (c) sale or transfer of contracts or (ii) persons appointed by OlkyPay (a) to study or draw up any type of contract, (b) for audit and consultancy assignments, provided that these persons are bound by contract or by law to strict confidentiality obligations;
 - entities of the Olky Group, to which OlkyPay belongs, for the reasons and under the conditions provided for by the law applicable in Luxembourg and France and which concern in particular the organisation at Olky Group level of the fight against money laundering and the financing of terrorism.
- (3) Furthermore, in order to provide services to the Account Holder and the Card Holder in an optimal manner and according to high quality standards, to comply with regulations and to benefit from the technical resources of qualified specialists, OlkyPay subcontracts certain tasks and activities or certain services to third party service providers who may be unregulated and located outside Luxembourg, within the EU.
- (4) In particular, OlkyPay subcontracts part of the IT hosting of applications for identifying and verifying the identity of account holders and cardholders, mainly accessible from the cloud, to a Luxembourg professional (the "IT Service Provider"). In this context, certain Information may be made available to the IT Service Provider and/or to subcontractors of the IT Service Provider within the EU, and in particular in Ireland (hereinafter the "Outsourcing") : (e.g. company name, trading name, registered office address, etc.), bank and financial identification data (e.g. account number), information on transactions, data relating to the customer's financial situation (e.g. income, assets, etc.), data relating to the Account Holder's activity (e.g. identity of legal representatives and other related persons).
- (5) The Outsourcing is carried out in accordance with the regulatory requirements applicable to each of OlkyPay's permanent establishments, i.e. in Luxembourg and France, and OlkyPay will ensure compliance with all its regulatory obligations. The IT Service Provider is contractually bound by OlkyPay to comply with strict confidentiality rules.
- (6) In this context, the Account holder and the Cardholder expressly authorise, for the entire duration of the present T&Cs, that professional secrecy be lifted with regard to :
- OlkyPay's partners acting as payment service agents or intermediaries in banking and payment services;
 - public authorities such as the CSSF, the Banque centrale du Luxembourg, the ACPR, the Banque de France, the competent financial intelligence units, any competent judicial authority acting in the context of criminal proceedings or the tax authorities;
 - (i) persons with whom OlkyPay negotiates, executes or concludes the following transactions: (a) acquisition of a holding or control in a payment institution, (b) sale of assets or goodwill, (c) sale or transfer of contracts or (ii) persons appointed by OlkyPay (a) to study or draw up any type of contract, (b) for audit and consultancy assignments, provided that these persons are bound by contract or by law to strict confidentiality obligations;
 - entities of the Olky Group to which OlkyPay belongs for the reasons and under the conditions provided for by the law applicable in Luxembourg and in France and which concern in particular the organisation at Olky Group level of the fight against money laundering and the financing of terrorism;
 - hereinafter the "Consent".
- (7) A joint revocation of the Consent by the Account Holder and the Card Holder, which must be sent to the Issuer in writing, constitutes a notice of termination of these T&Cs taking effect on the day on which it is received by the issuer.

8 LINK BETWEEN THE OLKY PRO ACCOUNT AND THE CARD ACCOUNT

- (1) The account holder's web-banking access allows him to administer each card issued at his request to the various cardholders and to credit their card account. The card cannot work until the balance on the card account is credited.
- (2) The issuer provides the cardholder with restricted access to web-banking allowing him/her to view the transactions made using his/her card.

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- (3) When the cardholder credits a cardholder's card account on business days, i.e. outside weekends and public holidays in Luxembourg or in the country where the card is used, the time limit for updating the available balance on the card for payments or withdrawals is approximately 2 hours. Outside business days, the update is postponed to the next business day.
- (4) Payments and withdrawals made using the card are permitted within the limit of the available balance on the card and the maximum authorized limits specified in the rates.
- (5) The available balance of the card account is updated each business day according to the expenses and withdrawals made by the cardholder.
- (6) If the available balance on the card becomes a debit, the issuer is authorized to transfer the amount of the debit between the Olky Pro account and the card account.
- (7) If the Olky Pro account is in debit, or if one of its card accounts is in debit, the issuer is authorised to make transfers between the holder's various accounts in order to offset debit positions.
- (8) Under no circumstances may the account holder hold the issuer liable for expenses or withdrawals made by the cardholder using the card issued to him/her.

9 OPERATIONS PERFORMED WITH THE CARD

- (1) Whenever a card is used to make purchases, obtain services or withdraw funds, the cardholder must sign a sales slip or a cash advance slip.
- (2) The holographic signature of the cardholder may be replaced by the use of a personal secret code or, in the case of remote payments, by the indication or entry of card data.
- (3) By way of derogation from Article 1341 of the Civil Code, when using an automated means of payment by using the personal secret code or, in the case of remote payments, by indicating or entering card data, the recorded data shall, regardless of the amount involved, constitute proof of the transaction and the instruction given by the account holder to the issuer to debit the card account for the amount of the transaction, as if this instruction had been given in writing by the account holder. The form issued by a device is intended solely for the information of the cardholder.
- (4) By signing the form, using the personal secret code or, in the case of remote payments, indicating or entering card data, the account holder acknowledges that the merchant or financial institution that advanced funds to him has a claim against him.
- (5) The claim is acquired by the company holding the MasterCard card licence that makes the payment to the merchant or financial institution. The issuer then acquires the receivable for payment to the relevant licensing company.
- (6) The account holder irrevocably instructs the issuer to debit the card account for all amounts due under the use of the card or under these general terms and conditions of use.
- (7) The cardholder is jointly and severally liable with the account holder for amounts due under the use of the card subject to the provisions of Article 15 "Loss or Theft".
- (8) The holder and the account holder may not oppose the payment of bills bearing the holder's signature or drawn up using his personal secret code. Similarly, they may not object to remote payments made by indicating or entering card data.
- (9) The issuer is a third party in disputes between the holder and the trader or between the account holder and the holder. The existence of such a dispute does not relieve the account holder of the obligation to reimburse the sums due to the issuer as a result of the use of the card.
- (10) The amount of a credit slip signed by the merchant, if any, is credited to the card account.

10 PERSONAL SECRET CODE

The personal secret code is communicated to the cardholder by means of a sealed envelope inside which it is printed. As soon as the code number is memorized, it must destroy the printout. The code is personal and non-transferable. The cardholder is responsible for his absolute secrecy, he must not note it on the card or on a document kept with it or accessible to a third party or communicate it to a third party.

11 LIMITE OF USE

The cardholder is not authorised to exceed the amount of the limit of use granted by the issuer under the conditions specified in Article 7.

12 CARD ACCOUNT STATEMENT

- (1) The cardholder can track transactions made with his card on a daily basis by connecting to the issuer's web banking system using the access provided to him. A monthly statement of transactions (the card account statement) is made available to him no later than three business days after the last day of the month.
- (2) The cardholder must carefully check the card account statement and inform the issuer immediately of any errors or irregularities found. A holder who does not contest the information contained in the statement by registered letter sent to the issuer's registered office within 30 days of it being made available shall be deemed to have accepted it.
- (3) Any change of address of the cardholder must be notified to the issuer by the account holder in accordance with the terms of communication between the issuer and the account holder specified in the Olky Pro T&Cs.

13 CARD ACCOUNT

- (1) The amount of all sales slips, or cash advances, resulting from the use of the card shall be charged to the card account. Payment adjustments or cancellations initiated by merchants are credited to the card account.
- (2) For cash withdrawals, the withdrawal fees indicated in the fees are charged to the card account.
- (3) Transactions in foreign currencies are converted into euros by the international clearing house for the various card schemes at the exchange rate applicable to Visa or Mastercard on the day the transaction is processed, plus the exchange fees of that clearing house and the issuer's fees indicated in the fees.

14 CARD ACTIVATION

After receiving the card, the cardholder must activate it by making a purchase at a store. For security reasons, activation cannot be carried out by means of a remote transaction over the Internet.

15 LACK OF PROVISION

If the balance on the card account becomes a debit and the balance on the Olky Pro account does not cover the debit, the issuer can block the card and notify merchants and affiliated companies as well as licensing companies, and invite them to stop accepting the card. This blocking may be temporary or permanent at the issuer's initiative.

16 LOSS OR THEFT

- (1) In the event of loss or theft of the card or even unintentional disclosure of the personal secret code number, or in the event of fraudulent use of the card, the cardholder must immediately notify the issuer on the support form : www.olky.eu/en/universe/support. He must confirm his declaration as soon as possible by registered letter sent to the issuer's registered office and report the loss, theft or fraudulent use to the police authorities within 24 hours. Proof of this declaration to the police authorities must be provided to the issuer as soon as possible.
- (2) As soon as the issuer has registered the cardholder's statement, the cardholder and the account holder are no longer responsible for its use. However, in the event of bad faith or serious recklessness on the part of the cardholder, in particular where the security rules listed in Article 11 of these general terms and conditions of use have not been

complied with, the cardholder and the account holder shall remain jointly and severally liable for the use of the card even after the declarations made in accordance with paragraph 1 of this Article.

- (3) In the event that the cardholder finds his card after having reported its loss or theft, he will no longer be able to use it and must return it cut in two pieces by registered mail sent to the issuer's registered office. The same procedure should be followed if the cardholder is aware of or suspects that a third party has knowledge of the personal secret code.
- (4) As the use of the card is for professional or commercial purposes, the cardholder and the account holder who do not act as a consumer jointly and severally assume, until the time of the aforementioned notification, the consequences of the loss, theft or fraudulent use of the card by a third party.
- (5) The issuer reserves the right to block the card for objectively justified security reasons, for example in the event of a presumption of unauthorised or fraudulent use, by informing the cardholder before or after the blocking.

17 RECORDING OF THE TELEPHONE CONVERSATIONS

The Account Holder and the Card Holder authorise the issuer and its subcontractors, for security and proof purposes,

to record all telephone communications. The parties agree that the recorded conversations may be used in court and acknowledge that they have the same evidential value as a written document.

18 DURATION AND TERMINATION OF THE CONTRACT – COMMON PROVISIONS

- (1) This contract is concluded for an indefinite period.
- (2) By virtue of the termination, in accordance with Articles 18 and 19 below, if the balance of the card account is in debit, it becomes immediately due and will be debited from the Olky Pro account.
- (3) If the balance of the card account is in credit, it will be transferred to the Olky Pro account after the expiry of the period during which expenses incurred by the card may still occur.

19 TERMINATION BY THE HOLDER

- (1) If the cardholder or the account holder terminates the contract, he must do so by registered letter addressed to the issuer's registered office, attaching the card cut in two pieces to his letter. The termination only becomes effective from the moment the sender has received this letter.
- (2) The issuer may apply a termination fee equivalent to 12 times the monthly subscription term of the card mentioned in the rates.

20 TERMINATION BY THE ISSUER

- (1) When the issuer terminates the contract, it shall notify the cardholder in writing with two months' notice.
- (2) Nevertheless, the issuer may terminate the contract with immediate effect, without prior notice, in the event of termination by the issuer of the Olky Pro account agreement governed by the Olky Pro UGC. In this case, the issuer may apply a termination fee equal to the number of months remaining from the date of termination to the expiry date of the card multiplied by the amount of the monthly subscription term of the card mentioned in the rates.
- (3) Upon notification by the issuer of the termination, the cardholder may no longer use the card and must return it to the issuer cut in two pieces. The cardholder and the account holder remain jointly and severally liable for transactions carried out after notification of termination until the card is actually returned to the issuer.
- (4) The obligation to pay for transactions made with the card shall not be affected.
- (5) Any use of the card after the issuer's request for return will result in appropriate legal proceedings, if any

21 BENEFITS OFFERED

The issuer may offer, for certain types of cards, free benefits such as insurance or assistance systems abroad. To offer these advantages, the issuer uses external service providers that can be located outside Luxembourg, whether within or outside the European Union. The cardholder and the cardholder agree that the information concerning them which is necessary for the provision of the service may be communicated to the above-mentioned service providers by the issuer.

22 MODIFICATION OF THESE GENERAL TERMS AND CONDITIONS OF USE

- (1) The issuer may at any time amend these general terms and conditions of use by informing the holder and the account holder at the latest one month before the effective date of the amendments, whether by e-mail, by mention on the card account statement, or by any other durable medium. Such amendments will be considered approved if the issuer has not received a written objection from the registrant prior to the effective date of the amendment.
- (2) If the holder and the account holder do not agree with the amendments, they may terminate the agreement immediately in writing under the conditions set out in Article 21. The new general terms and conditions of use will not apply to them until the effective date of termination.
- (3) The account holder and the cardholder may at any time obtain the latest applicable version of the Olky Pro Account MasterCard Business Card Terms and Conditions of Use by going to the following URL:
www.olk.eu/files/pay/cgu-olkypay-carte-business-en.pdf

23 APPLICABLE LAW- JURISDICTION

- (1) The relationship between the issuer and the account holder and between the issuer and the holder is subject to Luxembourg law.
- (2) The courts of the Grand Duchy of Luxembourg shall have exclusive jurisdiction for any dispute between the account holder and the issuer as well as between the holder and the issuer.
- (3) The Olky Pro T&Cs of the issuer shall apply, insofar as they are not hereby derogated from. Any derogation shall in no way invalidate the Olky Pro GCU, but only the clause from which it was derogated.
- (4) The terms and conditions of use of 3-D Secure form an integral part hereof.

24 CONDITIONS OF USE 3-D SECURE

24.1 Subject

3-D Secure is an internationally recognized credit card holder identification standard for online payments using the name "MasterCard® SecureCode™" for MasterCard® payments and "Verified by Visa" for Visa payments. Its purpose is to strengthen the security of Internet transactions by limiting the risk of fraud.

These Terms and Conditions define the terms and conditions of use of the 3-D Secure service. They supplement and form an integral part of the general terms and conditions for the use of MasterCard business cards in the Olky Pro account (hereinafter the "Issuer's General Terms and Conditions") concerning the use of VISA or MasterCard cards between the issuing institution (hereinafter the "issuing institution") and the cardholder (hereinafter the "Customer").

24.2 Activating the 3-D Secure service

- 24.2.1 The Customer may activate 3-D Secure during an online transaction on a site offering this service.
- 24.2.2 If the Customer refuses the activation request, online transactions made on a site using 3-D Secure will not be completed.
- 24.2.3 In accordance with the provisions of Article 3 of these Conditions, the Customer must define his 3-D Secure password (hereinafter referred to as the "Password") and provide his mobile phone number. It must also define a personal security message (hereinafter referred to as the "Security Message"). This Security Message appears on all subsequent 3-D Secure transactions at the time of the password entry request.

- 24.2.4 Activation of the 3-D Secure service is free of charge and is carried out via a secure Internet connection. By activating 3-D Secure, the Customer accepts these Terms and Conditions.
- 24.2.5 The Customer must activate each of his cards separately. When replacing, the new card must also be activated.

24.3 Card use and authorization

24.3.1 Entering the Password and code received by SMS confirms approval of the card payment in accordance with the provisions of the Issuer's General Terms and Conditions.

24.4 Duty of diligence and cooperation

- 24.4.1 The Customer must choose a secure Password that does not contain easily identifiable combinations (e.g. telephone numbers, birthdays, anniversaries, registrations, name of the Customer or a family member).
- 24.4.2 The Customer is required to take all necessary measures to ensure the security of the Password and Security Message. In particular, he must ensure that he does not write them down or save them in electronic format in their entirety or modified form, codified or not, whether on the card itself or elsewhere. The Customer also undertakes not to communicate his Password and Security Message to a third party or to make them accessible to a third party in any way whatsoever.
- 24.4.3 The Customer must only enter his Password for an online transaction if the corresponding field contains the Customer's Security Message and the "MasterCard® SecureCode™" or "Verified by Visa" logo.
- 24.4.4 In the absence of the Password and/or Security Message or if he suspects fraudulent use, the Customer must immediately inform the issuing institution. The Customer is solely responsible for maintaining the confidentiality of the Password and/or Security Message.
- 24.4.5 The Customer must immediately change his Password and/or Security Message if he has reason to believe that a third party has become aware of his Password and/or Security Message.

24.5 Responsibility

- 24.5.1 The liability clauses in the Issuer's General Terms and Conditions remain valid.
- 24.5.2 The issuing institution does not guarantee the systematic availability of 3-D Secure and shall not be liable for any damage resulting from failure, interruption (including in the event of necessary maintenance) or overloading of the issuing institution's systems or those of any third party mandated by the issuing institution.
- 24.5.3 In addition, the issuing institution shall not be liable for any failure of the 3-D Secure service resulting from the improper operation of a machine, a labour dispute or other events beyond its control.

24.6 Modification of these Terms and Conditions

The issuing institution reserves the right to amend these Terms and Conditions at any time. The Client will be informed of any changes in accordance with the corresponding provisions of the Issuer's General Terms and Conditions.

24.7 Termination of contract

The issuing institution reserves the right to terminate the 3-D Secure service at any time.

24.8 Applicable law and competent jurisdiction

The applicable law and the competent court shall be determined in accordance with the corresponding provisions of the Issuer's General Terms and Condition.

Effective date: 12 April 2024

*Cardholder's signature
holder*

Signature of the Olky Pro account