

ORENDA DEBIT 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 to the use of the debit Card issued by Transact Payments Limited (“TransactPay”)(collectively the “**Agreement**”) constitute a binding agreement between You and TransactPay.

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/App.

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

1. Definitions and Interpretation

Account means the electronic money account provided by Transact Payments Limited opened in accordance with the Account Provider Agreement. For the avoidance of doubt, the issuance of electronic money is not governed by this Agreement.

App means the mobile/web application indicated in the Schedule, where Card Users may perform certain operations in relation to their Card such as activation, viewing Transactions, viewing the balance, blocking and unblocking and raising queries with Customer Services in relation to use of the Card or the available funds.

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 Us 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 physical or virtual, reloadable or non-reloadable debit card, as set out in the Schedule, issued to You by Us pursuant to licence by the Card Scheme, loaded in the Denominated Currency. References to the Card include all Card details, Security Details and PINs. Neither virtual reloadable nor virtual non-reloadable debit cards shall contain PINs.

Card Scheme has the meaning defined in the Schedule.

Card Services means any services provided by 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 loaded on a Card subject to this Agreement and on Your behalf.

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

Corporate Account Platform means the online platform where Cards can be ordered and funds loaded for use by the Card Users. 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 section 123 of the UK Insolvency Act 1986;
- (d) there being proposed in respect of that party any voluntary arrangement under section 1 of the UK Insolvency Act 1986 or any compromise or arrangement under Part 26 of the UK Companies Act 2006; 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 or the available funds. Where IVR is available, it may be accessed using the number indicated in the Schedule.

Microenterprise 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.

Personal Data means any registered personal identity details relating to the use of the Card and Online Account 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.

Program means the issuance, marketing, sale, processing, administration, supervision, maintenance, servicing, authorisation or usage of the Cards and any other payment services established in accordance with this Agreement.

Program Manager means Orenda Financial Services Limited, incorporated and registered in England and Wales with company number 12404984 and registered office at St Martins House, 1 Gresham Street, London, EC2V 7BX;.

PSRs: means 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, viewing of available balance, 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.

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, viewing

the balance, blocking and unblocking and raising queries with Customer Services in relation to use of the Card or the available funds.

We, Us or Our means Transact Payments Limited (“TransactPay”), a company incorporated in Gibraltar with registered address at Europort Avenue, Unit G02, Eurocity, Gibraltar, GX11 1AA, company registration number 108217 and which is authorised by the Gibraltar Financial Services Commission as an electronic money institution.

You or Your means the Contract Holder of the Card and as applicable, the Card User on the Contract Holder’s behalf.

2. Purpose of the Card

- 2.1. The Card, whether physical or virtual, is a debit card featuring immediate debit of funds from the Account and systematic authorisation. The Card allows Card Users to access available funds that have been previously credited to the Account. The Card is not a credit card and all use is limited to the amount pre-loaded on the Card 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. Physical 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 on the Card 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. 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 12 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.

2.6. There is no interest payable to You on the balance of the Card and the balance does not amount to a deposit with Us.

3. Use of Card: Activation and General Use

- 3.1 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 physical Card. You must know, and ensure that Card Users know and follow, the steps required to activate the physical Card. 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.
- 3.2 The Card is only for use by the Card User and expires on the date shown on the Card. The Card cannot be used after it has expired.
- 3.3 The amount relating to each Transaction and any associated fees will be deducted from the balance on the Account.
- 3.4 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.
- 3.5 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.
- 3.6 You agree to accept a credit to the Card if a Card User is entitled to a refund for any reason for goods or services purchased using the Card.
- 3.7 We are not responsible for ensuring that ATMs and point of sale terminals (“POS”) will accept the physical Card.
- 3.8 Strictly for physical 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 network and may not be able to accept debit Cards. We accept no responsibility, and shall not be liable for, any inability of Card Users to use their Cards in such POS or machines.

- 3.9 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. Cards cannot be used for any illegal purpose. Any further restrictions on use are set out in the Schedule.
- 3.10 The Card is to be used for business purposes only.

4. Use of Card: Available funds

- 4.1. The Card User should check that sufficient funds are available on the Card prior to attempting to make any Transaction.
- 4.2. If there are insufficient funds on the Card to pay for a Transaction the Card may be declined or the retailer may allow payment of the balance by some other means.
- 4.3. The Card can only be used if it has a positive balance.
- 4.4. Strictly for physical 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 Card has adequate funds to meet the amount required by the pre-authorisation.
- 4.5. The Card User may redeem or spend the balance of any unspent funds on the Card at any time prior to its expiry date. Following the Card's expiry, unspent funds may only be redeemed by the Contract Holder.
- 4.6. 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).

5. Use of Card: Temporary blocking of the Card

- 5.1. The Card User and/or Contract Holder may request to have the Card temporarily blocked in the App.
- 5.2. You and/or the Card User may request that the Card be unblocked at any time via the App.
- 5.3. 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.

- 5.4. 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.
- 5.5. **Reloading:** Reloading of the Card may be permitted, if applicable, as set out in the Schedule.
- 5.6. **Card Renewal:** Any Card renewal, if applicable, shall be subject to the Schedule.
- 5.7. **Refund:** Goods or services paid for with the Card cannot be refunded by a retailer unless there was a prior Transaction debited from the Card 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 Card 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 apply loading fees as set out in the Schedule and/or, at Our discretion, terminate the Agreement.

6. Card Limits and Fees

- 6.1. The Card Fees and Limits provisions are outlined in the Schedule and will apply to the Card.
- 6.2. Withdrawal and/or Transaction limits may apply to the Card as detailed in the Schedule.
- 6.3. 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 on the Card to cover the cost of the Transaction and the fees, and related fees shall be separately debited from the Card's balance.
- 6.4. Each time the Card User uses the Card, the value of the Transaction plus any applicable fees shall be debited from the Card. If the value of the Transaction plus any applicable fees exceeds the balance of the funds available on the Card the

Transaction will be declined, and applicable fees shall be charged to the Card in accordance with the provisions of the Schedule. These fees cannot exceed the amount of the payment order.

7. Card Security

- 7.1. 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.
- 7.2. You must keep the Card, Security Details and PIN (as applicable) safe by taking appropriate measures, including, but not limited to, the following:
 - (a) never allowing anyone else to use the Card or sharing the PIN or Security Details with anyone;
 - (b) not carrying the PIN with the Card or recording the PIN where it may be accessed by other people;
 - (c) not interfering with any magnetic stripe or integrated circuit on the Card;
 - (d) complying with any reasonable instructions We give about keeping the Card and the PIN safe and secure;
 - (e) using only secure internet sites for making Card Transactions online;
 - (f) choosing strong passwords that mix alpha and numeric characters when managing the Card account online;
 - (g) checking ATMs for signs of tampering, e.g. false fronts, before use;
 - (h) shredding any personal information or Security Details relating to the Card that could be used by an identity thief; and
 - (i) 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.
- 7.3. 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.
- 7.4. 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.
- 7.5. 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 Laws in relation to the performance of Your obligations under this Agreement.

- 7.6. Card Users shall not under any circumstances send their active and/or loaded Card to Us or any third party, by post or any other unsecure delivery method.
- 7.7. 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.

8. Authorising Transactions

- 8.1. 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) providing the Card details; and/or (c) 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.
- 8.2. 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.
- 8.3. 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.

9. Loss, theft and misuse of cards

- 9.1. 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 use the function on the Website/App to block the card and report a lost or stolen card by emailing Customers Services at customersupport@orenda.finance as soon as possible on becoming aware of such loss, theft, misappropriation or unauthorised use of the Card. The Card shall be immediately suspended to avoid further losses upon Your use of the card-blocking function in accordance with this clause.
- 9.2. 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 is 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.

- 9.3. You and/or the Card User will be required to confirm details of the loss, theft or misuse to Program Manager in writing.
- 9.4. 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.
- 9.5. 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.
- 9.6. If any reported lost Card is subsequently found it must not be used unless You contact Customer Services first and obtain approval.

10. Our Liability to You

- 10.1. 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:
 - (a) any failure due to events outside Our reasonable control;
 - (b) any system failure or industrial dispute outside Our control;
 - (c) any ATM or retailer refusing to or being unable to accept the Card;
 - (d) the way in which any refusal to accept the Card is communicated to You;
 - (e) any infringement by You of any currency laws;
 - (f) Our taking any action required by any government, federal or state law or regulation or court order; or
 - (g) anything specifically excluded or limited elsewhere in this Agreement.
- 10.2. 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).
- 10.3. 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.

10.4. For all intents and purposes of law, we are appearing also as agents for our affiliates such as the Card Schemes, other suppliers, contractors, representatives and any of their respective affiliates (if any) (each a “Protected Party”), limitedly for the purpose of this section 10. The above exclusions and limitations set out in this section 10 shall therefore apply to any liability of Protected Party , to You, which may arise in connection with this Agreement.

11. Terminating this agreement

- 11.1. This agreement shall continue in force until termination of Your Corporate Account Platform agreement with Program Manager or unless otherwise terminated in accordance with this clause 11 or clauses 12 and 16.3.
- 11.2. 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.
- 11.3. A cancellation fee may be deducted from the available funds on the Card in accordance with the Schedule.
- 11.4. During this 30-day notice period, all available funds on the Card must be either spent by or redeemed by You in accordance with clause 11.6.
- 11.5. Once your physical 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.
- 11.6. Any remaining funds left on the Card after its expiry, less fees in accordance with the Schedule, will be unloaded by Program Manager following termination, in accordance with the procedure set out in the Corporate Account Platform terms and conditions.
- 11.7. We may also charge a redemption fee, in accordance with the Schedule, if you request redemption of any funds held on a Card.

12. Causes for Termination

- 12.1. 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:

- (a) The physical Card was not activated within the notified activation period;
- (b) We reasonably suspect the security of the Card has been compromised in any way;
- (c) 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;
- (d) 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;
- (e) we believe that your continued use of the Card may damage our reputation;
- (f) we believe that your use of the Card may result in harm to us or our systems;
- (g) 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;
- (h) 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;
- (i) we cannot process your Transactions due to the actions of third parties;
- (j) you have breached this Agreement;
- (k) in case of non-payment of any annual or other applicable fees, as set out in the Schedule; or
- (l) You suffer an Insolvency Event or You cease or threaten to cease to carry on Your business.

12.2. As per clause 5, 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.

12.3. 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.

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

13. Penalties

13.1. 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.

13.2. 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.

14. Confidentiality and Data Protection

- 14.1. We 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 12.1(g) above.
- 14.2. 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.

15. Corporate Opt-Out

- 15.1. You agree that the following regulations of the PSRs do not apply to this Agreement:
 - (a) 17 to 37 inclusive;
 - (b) 39(1);
 - (c) 41(4), 49;
 - (d) 51, 53, 54, 57; and
 - (e) 65 & 66.
- 15.2. 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.

16. Variations of Agreement

- 16.1. We may, at Our discretion, alter this Agreement at any time.
- 16.2. In accordance with our rights under the PSRs our notice period for informing you of any change shall not be 2 months but we shall instead instruct Program Manager to

give You 30 (thirty) 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, in which case the change can be made immediately. The version of this Agreement displayed on the Website/App and Corporate Account Platform at any time shall constitute the binding version and shall render any previous one obsolete. You understand that the Website/App and the Corporate Account Platform should regularly be checked.

- 16.3. 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.

17. Guarantee

- 17.1. 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 available funds if the product is proven to be defective after being inspected by Program Manager's technicians.
- 17.2. 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 Card, which will be deducted from the available funds in accordance with the Schedule.

18. Exclusions

- 18.1. The above guarantee is not applicable if:
- (a) the Card is used in a manner which breaks any important term or repeatedly breaks any term of this Agreement; or
 - (b) 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).

19. General

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

- 19.2. 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.
- 19.3. We may contact You by email using the contact details You provide on the Corporate Account Platform.

20. Complaints

- 20.1. The Card program is managed by Orenda Financial Services Limited. Should you wish to contact us or complain about any aspect of our service please contact Customer Services.
- 20.2. If, having received a response from our Customer Services Team, you are unhappy with the outcome you can escalate your complaint to TransactPay's Complaints Department at complaints@transactpay.com.
- 20.3. 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.
- 20.4. 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: Payment Services Team, Gibraltar Financial Services Commission, PO Box 940, Suite 3 Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar or email psdcomplaints@fsc.gi.
- 20.5. 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.

21. Law

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

22. Jurisdiction

You agree to the exclusive jurisdiction of the Gibraltar courts.

23. Language

The English language version of this Agreement and of any communications and Website/App content will prevail over any other language version which we may issue from time to time.

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

- 24.1. Your Card is an electronic money product 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.
- 24.2. Orenda Financial Services Limited administers and provides the Card issued by TransactPay 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.

25. Compensation

The Card is an electronic money product and not a deposit or credit or banking product and, as such is not governed by the Deposit Security Scheme of Gibraltar. However, We will safeguard your funds so that they are protected in accordance with Applicable Law if we become insolvent.

SCHEDULE TO ORENDA FINANCIAL SERVICES ACCOUNT AND CORPORATE OWNED DEBIT CARD

This schedule (“**Schedule**”), together with the Account and Visa 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 physical and/or 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: Visa; Visa is a registered trademark of Visa International.

Denominated Currency: GBP.

Prohibited use: You must not use the Card to purchase the following:

Merchant Category Code (MCC)	Description
4829	Wire Transfer Money Orders
6051	Quasi-Cash – Cryptocurrency Purchases, Foreign Currency, Money Orders (not wire transfers) and Travelers Cheques.
6531	Payment Service Provider – Money Transfer
6534	Money Transfer
6540	Point of Interaction (POI) Funding transactions – Stored Value Card

Website: <https://orenda.finance/>

App: <https://clearbank-client-uk.orenda-apps.com/>

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

- By e-mail: customersupport@orenda.finance

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/App).

2. Your Card Limits

Limit Type	Frequency	GBP/Max. No.
Max. Number POS (#)	1 day	20
Max. Value POS (£)	1 day	50,000
Max. Value POS (£)	4 days	150,000
Max. Number ATM (#)	1 day	20
Max. Number ATM (#)	4 days	80
Max. Value ATM (£)	1 day	300
Max. Value ATM (£)	4 days	1,200

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

3. Your Card 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 Visa 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/App.

Issuing Fees	Fees (GBP)
Physical Card Fee / Virtual Card	100 / 50
Replacement Physical Card Fee / Virtual Card	100 / 50
Transaction Fees	
POS Transaction (Domestic / EEA) ⁽¹⁾	2 + 2%
POS Transaction (International)	5 + 3%

ATM withdrawal fee (domestic) ⁽²⁾	2 + 2%
ATM withdrawal fee (EEA)	2 + 2%
ATM withdrawal fee (international) ⁽²⁾	2 + 3%
Foreign exchange fee	0%
ATM Balance Inquiry	1
ATM PIN Change	1
ATM PIN Reset	1

⁽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.