

These general terms and conditions governing payment cards comprise the specific terms and conditions of use of the VISA and/or MasterCard credit card (including the terms and conditions of use of 3D Secure), specific terms and conditions of use of the V PAY debit card and general terms and conditions of use of a payment card (VISA and/or MasterCard and/or V PAY), and should be read in conjunction with Banque de Luxembourg's General Terms and Conditions ('the Issuer's General Terms and Conditions'), the financial institution issuing the payment cards.

## Definitions

In these terms and conditions, the following definitions apply:

- the 'Card':
  - the VISA and/or MasterCard credit card, as defined under the specific terms and conditions of use of the VISA and/or MasterCard credit card;
  - the V PAY debit card, as defined under the specific terms and conditions of use of the V PAY debit card;
  - the VISA and/or MasterCard, and/or V PAY card, as defined under the general terms and conditions of use of a payment card;
- 'Issuer': Banque de Luxembourg, the financial institution issuing the Card, 14 Boulevard Royal, L-2449 Luxembourg;
- 'Six Payment Services': Six Payment Services (Europe) S.A., whose registered office is at L-5365 Munsbach, 10, rue Gabriel Lippmann, tel. (+352) 3 55 66-1, the external service provider appointed by the Issuer to manage the Card;
- 'Client': the undersigned of these general terms and conditions governing payment cards;
- 'Consumer Client': the undersigned of these general terms and conditions governing payment cards, who is an individual / are individuals, and who, within the framework of these general terms and conditions governing payment cards, act(s) for purposes other than their trade, business or profession;
- 'Cardholder': the individual in whose name and for whose use the Card has been issued;
- 'Account Holder' the person(s) who, from the point of view of the Issuer, is (are) holder(s) of an individual or joint Current Account against which payments made using the Card shall be debited;
- 'Card Account': the Current Account opened in the name of the Cardholder managed by Six Payment Services on behalf of the Issuer and which provides information on the amounts due through transactions made using the Card;
- 'Account Statement': the Card Account statement available in paper and electronic format summarising the transactions carried out using the VISA or MasterCard credit card which, when mailed, renders the balance advised therein payable on the date indicated;
- 'Current Account': the bank account opened with the Issuer to be debited with the payments related to the use of one or more Cards;
- 'ATM': automatic cash distributor;
- 'POS': Point Of Sale terminal;
- 'PIN Code': Personal Identification Number required for using the Card;
- 'Contactless': A technology permitting secure reading of the Card without physical contact, thereby enabling the validation of a low-value payment transaction by pre-

senting and momentarily holding the Card against a POS equipped for this purpose;

- 'VISA and/or MasterCard-affiliated merchant or company': the merchant, retailer or other supplier authorised to accept transactions made using the Card;
- 'PSD II': Directive (EU) 2015/2366 of the European Parliament and Council of 25 November 2015 concerning payment services in the domestic market and its transposition into national law;
- 'strong Client authentication': an authentication process reliant upon two or more factors from the categories of 'knowledge' (something only the user knows), 'possession' (something only the user possesses) and 'inherence' (something the user is), which are independent in the sense that one may be compromised without affecting the reliability of the others. This process is designed to protect the confidentiality of authentication data.

## I. Special terms and conditions of use of VISA and/or MasterCard credit cards

### I.1. Description of VISA and/or MasterCard services

#### I.1.1. Payment transaction-related services – Consent to execute a payment order

The Card entitles the Cardholder to make payments at point of sale terminals (POS) and pay for products and services provided by VISA and/or MasterCard-affiliated merchants and companies on presentation of the Card and:

(a) the signature of a transaction slip presented by the VISA and/or MasterCard-affiliated merchant or company,

or

(b) confirmation of the transaction using a PIN Code.

or

(c) Contactless validation of the transaction by the presentation and momentary holding of the Card against a Point of Sale Terminal POS intended for this purpose.

The Card also entitles the Cardholder presenting the Card to withdraw cash from specified bank branches or cash point machines (ATMs) in Luxembourg or in other countries by signing a transaction slip or using his PIN Code.

The Card also offers the Cardholder the possibility to conduct remote transactions and/or purchases over the internet by providing the Card number and expiry date, and, if necessary, the verification code (CVV2) required on some websites.

This feature is also offered by the VISA web card ('Webcard'), a physical VISA credit card that may only be used for remote purchases and internet purchases.

#### I.1.2. Insurance cover

The Card entitles the Cardholder to insurance cover. The Client confirms he or she has been informed of the insurance cover offered with the Card and expressly declares that he or she has read the general conditions of cover and accepts them. The general terms and conditions governing the various insurance policies offered with the respective credit cards are also available on the Issuer's website ([www.banquedeluxembourg.com](http://www.banquedeluxembourg.com)).

#### I.1.3. Additional services

Depending on the card chosen by the Cardholder, he or she may benefit from various additional services which he or she

declares having been informed of and having read their general conditions of use. The Client acknowledges that in using the services he accepts their general conditions of use.

#### 1.1.4. Use of external service providers

The Issuer reserves the right to modify the above range of functions and services under the conditions set forth in article III. 9 of the general terms and conditions governing payment cards. At its discretion, it may change the external service provider without informing the Client in advance.

### 1.2. Access to the VISA and/or MasterCard services

The Card may be used throughout Europe and worldwide. For its use, Contactless use and use outside Europe, the Client should contact his or her usual adviser. Neither the Issuer nor Six Payment Services shall be held liable for actions or errors committed by VISA and/or MasterCard-affiliated Merchants and companies to whom the card is presented. Nor shall they be held liable for the refusal by a VISA and/or MasterCard-affiliated merchant or company to accept the Card.

### 1.3. Issue of the Card

The Issuer shall provide the Card to individuals for whom it has approved a card application. The Card is strictly personal and may not be transferred to another person. Upon receipt, the Cardholder must immediately sign the back of the Card. In doing so, the Card passes into the care of the Cardholder who is entitled to use it in accordance with these general terms and conditions governing payment cards. The Webcard does not require the signature of the Cardholder on the back of the Card.

The Card remains the property of the Issuer.

### 1.4. Card delivery and renewal of the PIN Code

For the Card's issue or renewal, the Issuer reserves the right, at its discretion, to make the Card available by post or at its branch, even though the Client may have requested to have Card- and/or Current Account-related correspondence held at the branch until his next visit.

The use of the Card following despatch shall be considered an acceptance of receipt by the Cardholder. The Issuer will make the PIN Code available to the Client in a separate envelope that will be posted out by Six Payment Services to the address indicated by the Cardholder.

### 1.5. Additional Cards linked to the Current Account

At the request of the Account Holder, the Issuer may make available to third parties additional credit cards. Transactions made using such cards shall be charged to the Account Holder's Current Account. In such cases, the Account Holder acknowledges and accepts that Card Account Statements shall be sent to the Cardholder(s).

On request, the Account Holder may receive a copy of the Card Account Statement sent to the Cardholder, against a fee.

### 1.6. Payments made using the Card

In confirming a payment using one of the aforementioned ways to express consent, the Cardholder acknowledges that the VISA and/or MasterCard-affiliated merchant or company or the financial institution that has advanced the funds has a claim over him.

The claim shall be acquired by the 'Licensed Company' VISALUX S.C. or EUROPAY LUXEMBOURG S.C. or by any other institution that may substitute the aforementioned companies holding a licence for the Cards in question, which shall make payments to the VISA and/or MasterCard-affiliated merchant or company or financial institution. The Issuer shall acquire the claim by settling with the relevant Licensed Company.

The Account Holder gives the Issuer an irrevocable instruction to debit his Current Account with all the amounts due as a result of using the Card or pursuant to these general terms and conditions governing payment cards. The Current Account shall in principle be debited in the days immediately following the date on which the Account Statement has been sent out (dates available on the Issuer's website, in-branch or from an adviser), in accordance with the chosen payment method. The debit date indicated on the Account Statement shall correspond to the date on which the payment order has been received by Six Payment Services as defined in article 9 of the Issuer's General Terms and Conditions.

Each Cardholder is jointly and severally liable with the Account Holder for settling the amounts due as a result of the Card being used, even abusively and/or fraudulently, subject to the provisions of article III. 5 of the general terms and conditions governing payment cards.

The Cardholder cannot object to payments being made in respect of transaction slips he has duly validated using one of the aforementioned ways to express consent. In the event that the transaction slip is not duly signed by the Cardholder, the Cardholder and the Account Holder shall still be considered jointly and severally liable for the payment of amounts charged to the Card Account using the transaction slip issued using the Card.

The Issuer is not liable for any disputes arising between the Cardholder and the VISA and/or MasterCard-affiliated merchant or company. Such disputes shall not release the Account Holder from his or her obligation to pay back the amounts due to the Issuer following the use of the Card.

The amount indicated on the transaction slip signed by the VISA and/or MasterCard-affiliated merchant or company shall be credited to the account linked to the Cardholder's Card.

### 1.7. Card spending limit

The Cardholder may not exceed the Card spending limit authorised by the Issuer and notified to the Account Holder and/or the Cardholder.

### 1.8. Account statement

If transactions have been made using the Card, a Card Account statement is sent out once a month to the Cardholder. This statement details transactions made by the Cardholder using the Card, drawn up on the basis of card transaction slips and data files received by Six Payment Services since the last statement was issued, and also contains details of any commission charged.

Unless otherwise stipulated by the Account Holder, Card Account statements for additional cards shall be sent to the Cardholder(s).

The Cardholder shall inform the Issuer or Six Payment Services of any change of residence or address to which the statement is to be sent. On the express request of the Cardholder and/or Account Holder, the Issuer may hold correspondence until their next visit but shall not be

required to acquaint itself or check the contents of such correspondence. The correspondence shall be deemed to have been sent to and received by the Cardholder on the date indicated on such correspondence, even if the Cardholder has not gained knowledge of such correspondence and even if this has an impact on deadlines or in general unfavourable consequences for the Cardholder and/or Account Holder. Accordingly, the Cardholder and/or Account Holder undertakes to pick up his or her correspondence on a regular basis. The Cardholder and/or Account Holder shall accept sole responsibility for the financial or other consequences that may arise directly or indirectly from the fact of not having consulted accounts and hereby expressly accepts that the Issuer shall not be liable for any consequences arising out of this instruction. The Cardholder and/or Account Holder accepts that correspondence that has not been collected may be destroyed three months after the date indicated on such correspondence. The Cardholder may request a copy of such correspondence from the Issuer on payment of a fee.

#### **1.9. Right to repayment, notification and correction of unauthorised or incorrectly executed payment transactions**

The Issuer and Six Payment Services are only obliged to correct unauthorised or incorrectly executed payment transactions if the Cardholder informs them immediately on detecting this payment and at the latest within thirty (30) days of the date of despatch of the relevant notice. With the exception of this notice period, which takes precedence over any other period described in the Issuer's General Terms and Conditions, the conditions relating to the correction of such operations are governed by the corresponding provisions set forth in article 9 of the Issuer's General Terms and Conditions.

This notice period also applies to the right to repayment mentioned in article 9 of the Issuer's General Terms and Conditions.

#### **1.10. Complaints by the Client**

The Client may only contest details on his statement in writing and no later than 30 (thirty) days after the date of despatch of the relevant notice. The complaint procedures, including the extrajudicial recourse options available to the Client, are indicated in article 7 of the Issuer's General Terms and Conditions.

#### **1.11. Card Account fees**

The Cardholder's Card Account will be debited with the amount calculated on the basis of all transaction slips and cash advance resulting from the use of the Card.

In addition, the following amounts will be charged to the account:

- annual Card fees and other charges,
- debit interest and commission.

The following amounts will be credited to the account:

- additional deposits,
- any other adjustments.

In the case of cash withdrawals, the Account Statement shall indicate in addition to the amount of the cash withdrawal, the administrative fees and commissions charged by the institution that has advanced the funds, in accordance with the rates listed in the Issuer's Fees and Charges.

Transactions in foreign currencies shall be converted into euro by the international clearing institution dealing with the various card systems at the prevailing rate valid on the

transaction processing day, and increased to cover the foreign exchange fees charged by this institution and the Issuer (between 0.50% and 3%). The Cardholder may contact the Issuer for information on the current exchange rate, it being understood that this may change between the point at which it is checked and the execution of the payment.

#### **1.12. Payment methods**

The Account Holder irrevocably authorises the Issuer to deduct from the Current Account the entire amount shown on the Account Statement. No interest shall be charged in such cases.

#### **1.13. Additional security measures:**

##### **Terms and conditions of use for Dynamic 3D Secure**

Dynamic 3D Secure (hereinafter "3D Secure") is an internationally recognised standard for the identification of a credit card holder for online payments referred to as "MasterCard® SecureCode™" for payments by MasterCard® and "Verified by Visa" for payments by Visa. Its purpose is to strengthen security for internet transactions. The Cardholder can verify directly on the merchant's website whether it has chosen to secure its payments via the 3D Secure standard.

This clause sets out the practical details for the use of the latest version of the 3D Secure technology.

##### **1.13.1. Activation of 3D Secure for a credit card via a dedicated portal**

To activate 3D Secure for a credit card, the Cardholder must request an activation code (a 'one-time registration code') via the dedicated portal. This activation code will be sent to the Client at the postal address he has provided or according to the arrangements made for forwarding his post. With this activation code, the Cardholder can carry out the activation of 3D Secure on the dedicated portal. For this purpose, the Cardholder must follow the activation procedure which includes entering the activation code.

1. During activation, the Cardholder must opt for the below-mentioned means of authentication enabling him to execute an internet transaction requiring 3D Secure identification ('the 3D Secure transaction'): validation of the 3D Secure transaction by a one-time code sent by SMS.

In order to link his Card to his mobile phone, during the activation procedure the Cardholder must enter his telephone number.

If the activation of the 3D Secure service is requested via the dedicated portal, the Issuer sends a one-time code by SMS to the telephone number provided by the Cardholder through a specialised SMS message service provider. The Cardholder must enter this one-time code to finalise the activation of the 3D Secure service.

2. The Cardholder must also set a personal security message. This personal security message appears during all future 3D Secure transactions whenever the entry of security details is requested.

3. The activation of 3D Secure is free and is carried out through a secure internet connection. By activating 3D Secure, the Client and/or the Cardholder accepts these general terms and conditions governing payment cards.

4. The Client and/or the Cardholder must carry out a separate activation procedure for each of his payment Cards. If the Client and/or the Cardholder receives a new Card (e.g. in the event of loss or theft), this new Card must also be activated.

5. An internet transaction with a merchant requiring 3D Secure identification cannot be executed unless 3D Secure is activated.

#### 1.13.2. Use of the Card and authorisation

Execution of a 3D Secure transaction with a one-time code sent by SMS:

the Client and/or the Cardholder must validate the execution of the 3D Secure transaction by the one-time code sent by SMS to the telephone number provided by the Client and/or the Cardholder during the activation of 3D Secure.

By entering the security components (the one-time code sent by SMS), the Client and/or the Cardholder confirms the approval of the card payment in accordance with the provisions of these general terms and conditions governing payment cards.

#### 1.13.3. Duty of care

The Client and/or the Cardholder must ensure the security and the confidentiality of his security components and of any instrument or device (credit card, or mobile phone) required to validate a transaction.

The Client and/or the Cardholder must choose a secure password which must not contain easily identifiable combinations (e.g. phone number, anniversary date, car registration, name of the Client and/or Cardholder or a member of their family).

In particular, he must not write down or store his personal security message in an electronic format in its full or modified form, whether encrypted or not, either with the Card itself or elsewhere. The Client and/or the Cardholder also undertakes not to disclose his password and personal security message to a third party or make it available to a third party in any way whatsoever.

During the validation of the 3D Secure transaction, the Cardholder must ensure that the dedicated portal has the following protection features:

- the portal address starts with 'https',
- the portal's address bar must show a padlock,
- the portal has the personal security message defined by the Cardholder,
- the portal shows the 'Master-Card® SecureCode™' or 'Verified by Visa' logo.

If one of these protection features is not present on the dedicated portal, the Cardholder must not validate the transaction and is solely responsible for any damage resulting from these security components being entered and the transaction being validated.

If one of these protection features on the dedicated portal is missing or if the Client and/or the Cardholder suspects that the security components have been used fraudulently, he must immediately inform the Bank and block the credit card in accordance with the provisions of Article III 5.2 of the Issuer's general terms and conditions governing payment cards.

The Cardholder must immediately change his personal security message if there are reasons to believe that a third party has become aware of this message.

#### 1.13.4. Processing and protection of personal data

In addition to the provisions relating to the processing of personal data set out in article III. 7 of these general terms and conditions governing payment cards, the Client and the Cardholder specifically authorise the Issuer to transmit their

personal data to third parties whose intervention is necessary for 3D Secure, in particular to companies in charge of managing the dedicated portal and the codes needed to activate the 3D Secure service and validate 3D Secure transactions.

If the Card is renewed or replaced, the Client and the Cardholder expressly authorise the Issuer to transmit their personal data to Mastercard to ensure that recurring payments to merchants are executed.

In this context, the Client and the Cardholder expressly acknowledge that they have been notified and they accept that the use of 3D Secure requires the intervention of third-party companies (in particular in the validation by SMS, the transmission of the activation code and the management of the dedicated portal), in accordance with the terms of clause III. 7.4 of these general terms and conditions governing payment cards, relating to the processing and protection of personal data.

#### 1.13.5. Responsibility

1. The Bank does not guarantee that the 3D Secure service will be continuously available and shall not be held responsible for any damage resulting from a breakdown, interruption (including in the event of necessary maintenance) or overload of the systems of the Issuer or any of the third parties acting for the Issuer.
2. The Issuer shall not be held liable for any failure of the 3D Secure service or for any damage resulting from a breakdown, malfunction or interruption of electronic communications networks (internet, mobile telephony) and public servers, social conflicts or other events beyond its control.

#### 1.13.6. Amending the terms and conditions of use of 3D Secure

The Issuer reserves the right to amend these terms and conditions of use of 3D Secure at any time. The Client will be informed of any changes in accordance with article III. 9 of these general terms and conditions governing payment cards.

#### 1.13.7. Termination

The Issuer reserves the right to terminate these terms and conditions of use of 3D Secure at any time.

## II. Specific terms and conditions of use of the V PAY debit card

### II.1. Description of V PAY services

The V PAY services are designed to enable the Cardholder to carry out payment transactions in Luxembourg and/or abroad as described under article 9 of the Issuer's General Terms and Conditions, using an ATM or POS.

The V PAY Card may be used throughout Europe. For use outside Europe, the Client should contact his usual adviser.

### II.2. Access to V PAY services - Consent to execute a payment order

V PAY services may be accessed and consent to execute a payment order may be given by:

- (a) inserting an authorised chip card (i.e. the Card) into an ATM or POS and entering a PIN Code to confirm the transaction

or

(b) confirming the transaction using Contactless by presenting and momentarily holding the Card against a POS intended for this purpose.

### II.3. Issue of the Card

The Card is issued and delivered on the instruction and in the interest of the Client who has requested it and whose application has been approved by the Issuer. The Card is linked to the Account Holder's Current Account and payments and cash withdrawals shall be debited from this Current Account using the Card. The Card may only be used as authorised for V PAY services, provided that the Current Account is sufficiently funded or an overdraft facility (arranged overdraft) has been provided by the Issuer to the Client.

### II.4. Card delivery and transmission of PIN Code

For the Card's issue and renewal, the Issuer reserves the right, at its discretion, to make the Card available by post or at its branch, even though the Client may have requested to have Card-related correspondence held at the branch until his next visit. The use of the Card following despatch shall be considered an acceptance of receipt by the Cardholder.

The Issuer shall send out the Client's PIN Code separately by post.

### II.5. Additional Cards linked to the Current Account

On request of the Account Holder, the Issuer may supply additional V PAY cards to other authorised cardholders by debiting the Account Holder's Current Account within the limits agreed with the Issuer. The Cards will share the Card spending limit agreed for the Current Account.

### II.6. Card spending limits for ATM cash withdrawals and POS payments

The Issuer shall determine the weekly Card spending limits that may be lowered or raised in agreement with the Issuer on request of the Cardholder and/or Account Holder, his or her legal representative or on the decision of the Issuer. The Cardholder may make cash withdrawals from ATMs and payments at POS up to the Card's weekly spending limit, provided that the Current Account is sufficiently funded or an overdraft facility (arranged overdraft) has been agreed between the Client and the Issuer.

Unless a specific request to the contrary has been made by the Client:

- cash withdrawals made using the Card throughout the ATM network shall be subject to a limit of EUR 625 for each Current Account linked to the Card;
- POS payments shall be subject to a weekly limit of EUR 1,250 for the entire POS network.

The Account Holder authorises the Issuer to debit the Current Account for the amount of cash withdrawals and payment transactions made using the Card and recorded on this account. If the Client is not a Consumer Client, the proof of the transaction and the correct processing of such transaction shall be shown on records provided by the ATM and/or the POS, and registered at the Issuer's electronic transfers centre.

### II.7. Fees related to the use of the V PAY debit card

The provisions on interest rates set out in the Issuer's General Terms and Conditions and Fees and Charges documents apply.

Transactions in foreign currencies shall be converted into euro by the international clearing institution dealing with the various card systems, and increased to cover the foreign exchange fees charged by this institution and the Issuer (between 0.5% and 3%). The Cardholder may contact the Issuer for information on the current exchange rate, it being understood that this rate may change between the point at which it is checked and the execution of the payment.

### II.8. Repayment, notification and correction of unauthorised or incorrectly executed payment transactions

The conditions governing the correction of such operations are identical to the corresponding provisions set forth in article 9 of the Issuer's General Terms and Conditions.

### II.9. Complaints by the Client

The complaint procedures, including the extrajudicial recourse options available to the Client, are indicated in article 7 of the Issuer's General Terms and Conditions.

## III. General terms and conditions of use of a payment card (VISA and/or MasterCard credit cards and V PAY debit card)

### III.1. Period of validity and renewal of the Card

The Card is valid until the end of the month and year indicated on the Card, unless otherwise specified by the Issuer. Unless specifically rejected by the Issuer or waived by the Cardholder or Account Holder and specifically notified to the Issuer in writing one month prior to the expiry date that he or she does not wish to renew the Card, a new Card shall be issued on the expiry date of the previous Card. On the expiry of the Card, the Cardholder must ensure that the Card is destroyed or returned to the Issuer. Failure to comply with this provision will result in the Client being held liable for any consequences arising therefrom.

The Card remains the property of the Bank and must be returned to it on request without the Issuer being required to provide a valid reason for such request. The Card must be returned before closure of the Current Account to which the Card is linked. In such cases, the closing statement shall only become final after all cash withdrawals and other transactions have been registered in the Current Account.

### III.2. Fees related to the use of the Card

The Card is issued subject to an annual card fee that is made known to the Account Holder and/or the Cardholder in accordance with the prevailing rates stipulated in the Issuer's Fees and Charges, available on request. The Card fee shall be debited from the Card Account.

The annual Card fee may be modified subject to the Issuer informing the Account Holder and/or the Cardholder in advance of such change. Any Cardholder or Account Holder not wishing to accept such modifications has up to two months from the date he or she is informed of such modification to cancel his or her Card in writing and return

it to the Issuer. Following expiry of the two-month notice period starting on the date the modification is made known, the Account Holder shall be presumed to have accepted the modification if he or she has not exercised their right to terminate the agreement. The use of the Card following notification of modification shall be considered a tacit acceptance of such modification.

### III.3. Execution of payment transactions using payment cards

#### III.3.1. Consent to the execution of payment orders

A payment transaction shall be considered to have been authorised if the Client has consented to the execution of the payment order, in accordance with articles I.1.1 and II.2 of these general terms and conditions governing payment cards, relating to the consent given for execution of a payment order by credit card or debit card. In the absence of such consent, the payment transaction shall be considered unauthorised.

If the Client is a Consumer Client, the consent may be withdrawn at any time, except for operations executed using Contactless technology, but under no circumstance following the finality of the operation as described hereunder.

#### III.3.2. Revocation of payment orders

Only the Consumer Client may cancel a payment order given using his Card, and this may only be done prior to the receipt of this payment order by Six Payment Services.

The provisions concerning the time of receipt of payment orders and revocation of payment orders referred to under article 9 of the Issuer's General Terms and Conditions, shall apply in full.

#### III.3.3. Maximum execution period for payment services

The provisions regarding the maximum execution period are referred to in article 9 of the Issuer's General Terms and Conditions and shall apply in full.

#### III.3.4. Account movements linked to payment transactions made using the Card

Cash withdrawals and other operations are debited from the Current Account and are considered as payment operations as described under article 9 of the Issuer's General Terms and Conditions. The Issuer must be notified immediately of any account movement linked to an unauthorised transaction, or any error or other irregularity in the management of the Current Account.

The Client is responsible for all payments linked to the Current Account using the Card, even in the event that one of the Cardholders' status as an authorised signatory has been revoked.

Unless specifically authorised through an overdraft facility (arranged overdraft) made available to the Client by the Issuer, the Cardholder may only use the Card for transactions against a credit balance and the amount of such transactions is limited by the available balance on the account. The Account Holder undertakes to ensure that the Current Account is sufficiently funded to meet payments made using the Card, within the set spending limits. The Client acknowledges that in the event that the Current Account is not sufficiently funded, debit interest will apply as pro-

vided for under article 15 of the Issuer's General Terms and Conditions.

### III.4. Proof of transactions using the Card

For automated payment methods using a PIN Code, signature of a transaction slip or Contactless validation, the data registered shall serve as proof of the transaction. The transaction slip printed by a machine is for the Cardholder's information only.

The communication of the Card number (for remote selling and online purchases), signature of the payment slip or presentation of the Card in conjunction with a PIN Code or Contactless technology shall constitute, irrespective of the amount at stake, proof of an instruction given by the Cardholder to the Issuer to debit the Card Account with the transaction in exactly the same way as if this instruction had been given in writing by the Cardholder. The Cardholder may not oppose the debiting by the Issuer of a known transaction amount from the Card Account once the Card number has been communicated (for remote selling and online purchases), the transaction slip signed or the PIN Code or Contactless technology has been used.

The parties agree to waive the provisions of article 1341 of the Luxembourg Civil Code in the event of dispute and to allow the use of all legal means admitted in commercial matters to provide proof of any transactions made, including witness evidence and admissions. The electronic records of transactions held by Six Payment Services, the Issuer or any other party shall constitute sufficient proof of transactions and have the same probative value as a handwritten document.

### III.5. Security provisions

#### III.5.1. Client due diligence

The Client shall use the Card in accordance with the terms and conditions governing the issuance and use of the Card, in particular these general terms and conditions governing payment cards and the Issuer's General Terms and Conditions. In application of this rule, the Client shall, upon receiving the Card, take all reasonable steps to keep safe the Card and its personalised security features.

The PIN Code shall be sent to the Cardholder in a sealed envelope. After memorising the PIN Code, the Cardholder must destroy the contents immediately. The PIN Code is personal and not transferable. The Cardholder is responsible for ensuring absolute secrecy of the PIN Code.

In order to prevent fraudulent use of the Card, the Cardholder personally undertakes to keep the Card in a safe place and not to reveal the PIN Code to a third party. The PIN Code must not be written on the Card or on a document kept with the Card, or that may be seen by a third party or made available to a third party.

The Cardholder may change his or her PIN Code at any time, following the procedure displayed on ATMs in Luxembourg.

The Issuer encourages the Cardholder to use the 3D Secure service for secure online payments using credit cards offered by VISA and MasterCard on websites displaying the 'Verified by VISA' or 'MasterCard SecureCode' logos.

Failure to comply with these security provisions shall be considered as gross negligence and the Client shall be held responsible for the entire loss resulting from the fraudulent use of the Card.

### III.5.2. Loss, theft or fraudulent use of the Card

In the event of loss or theft of the Card or the PIN Code being revealed, even unintentionally, the Cardholder must immediately notify Six Payment Services on telephone number +352 49 10 10 (service available 24 hours a day / 7 days a week) so that the appropriate measures can be taken as soon as possible to prevent fraudulent use of the Card. The Cardholder must also notify the loss or theft of the Card to the local police authorities. Proof that the police has been notified must also be sent to the Issuer or Six Payment Services as soon as possible.

Once Six Payment Services has registered such notification, neither the Cardholder nor the Account Holder shall be considered liable for the use of the Card.

In the event of the Cardholder finding his or her Card following notification of loss, the Card may no longer be used and must be cut in half and returned to the Issuer or Six Payment Services. The same procedure shall apply should the Cardholder and/or the Account Holder become aware that a third party has knowledge of his or her PIN Code or suspects that such knowledge exists. Blocking the Card shall automatically result in a new Card being issued at the expense of the Cardholder and/or the Account Holder.

### III.5.3. Informing the Client when there is suspected fraud, evidence of fraud or threats to security

When Six Payment Services' detection rules flag suspected fraud, evidence of fraud or threats to the security of the Card, a letter is sent to the Cardholder asking him to contact Six Payment Services and, where applicable, informing him that Card usage has been restricted or even blocked to limit the risk of fraudulent usage.

### III.5.4. The Client's liability for unauthorised payment transactions

Until the theft, loss or fraudulent use of the Card has been reported, the Consumer Client may be held liable for losses of up to EUR 50 linked to unauthorised payment transactions made using the lost or stolen Card or to the fraudulent use of his Card. This clause does not apply if the loss, theft or fraudulent use of the Card could not be detected by the Client prior to the payment, unless the Client has acted fraudulently or the loss was due to actions or negligence on the part of an employee, agent or branch of the Issuer or Six Payment Services.

The maximum liability is set at EUR 50. This shall not apply to non-Consumer Clients.

Both Consumer Clients and non-Consumer Clients shall be liable for all losses resulting from unauthorised payment transactions if such losses result either from fraudulent action on their part, or from the fact that they have not complied, either intentionally or following gross negligence, with the security provisions and/or obligations referred to under articles III. 5.1 and III. 5.2 of the general terms and conditions governing payment cards. In this scenario, the maximum amount listed above does not apply. The following shall be considered cases of gross negligence: if the Client does not personally look after the card or writes down personalised security codes such as the personal identification number or other codes, specifically the PIN Code, in a form that can be easily recognised by another party, including on the Card or other object or document kept or taken away by the Client with the Card, as well as the fact of not having notified the central card stop service of the theft or the loss of the card as soon as such loss or theft becomes

known. In order to assess the extent of negligence, the judge shall take account of all factual circumstances.

When strong Client authentication is not required by the Issuer or accepted by the beneficiary or its payment services provider, the Client shall not suffer any financial losses unless he has acted fraudulently.

Should the Issuer reimburse the Client for an amount corresponding to an unauthorised transaction and subsequently have reason to believe that the Client has acted fraudulently or failed to meet one of the obligations set forth above, either intentionally or as a result of gross negligence, the Issuer reserves the right to debit this amount from the Client's account and inform the Commission de Surveillance du Secteur Financier (CSSF), headquartered at L-1150 Luxembourg, 283 route d'Arlon.

If the Consumer Client has not acted in a fraudulent manner or it has been clarified that he has not failed to fulfil his obligations as set down under articles III 5.1 and III 5.2 of the general terms and conditions governing payment cards, he shall not be liable, notwithstanding the provisions of the preceding paragraphs, for losses in the following cases:

- if the Card was used without being physically presented and without electronic identification;
- if the Card was copied by a third party or used improperly at the time that the Consumer Client was in possession of the Card at the time of the disputed transaction.

Unless the Issuer provides proof that the Consumer Client has acted in a fraudulent manner, the Consumer Client shall not be liable for financial consequences arising out of the use of the lost, stolen or fraudulent use of the Card occurring after notification has been given. The burden of proof regarding fraud perpetrated by a Consumer Client either intentionally or as a result of gross negligence shall be incumbent on the Issuer. With the exception of cases in which the Client has acted in a fraudulent manner, knowingly or through gross negligence, losses incurred through use of the Card after the Issuer has been notified of the loss, theft or counterfeit, will be covered by an insurance policy.

### III.5.5. Right to block the Card

The Issuer and Six Payment Services reserve the right to block the Card or restrict the usage thereof for objectively justified reasons including but not limited to:

- Card security considerations;
- in the event of acknowledgement, presumption or risk of unlawful use, unauthorised, abusive or fraudulent use of the Card;
- to preserve the interests of the Cardholder or Account Holder or the Issuer;
- when the accounts of the Account Holder are liquidated or blocked, or if it transpires that the Cardholder or Account Holder does not comply with his legal, regulatory or contractual obligations with regard to the services offered;
- on request from a legal authority;
- in the event of the death of one of the Account Holders;
- in the case of a Card linked to an overdraft facility (arranged overdraft) authorised by the Issuer, when there is a significantly increased risk that the Cardholder may not be able to meet his payment obligation.

In such cases, the Issuer or Six Payment Services informs the Client that the Card will be blocked and undertakes to provide reasons for this at the earliest opportunity by letter or any other secure means deemed appropriate by the Issuer or Six Payment Services.

The provision of such information referred to in the previous paragraph shall not be required if it is protected by objectively justified reasons or if it is prohibited under other applicable legislation.

The Issuer shall release the Card or replace such Card by a new Card as soon as the reasons justifying the blockage no longer exist.

### III.6. Responsibility

#### III.6.1. Redemption of payment transactions initiated by or via the beneficiary

The conditions governing the correction of such operations are identical to the corresponding provisions set forth in article 9 of the Issuer's General Terms and Conditions.

#### III.6.2. Exoneration of Issuer's liability

The Issuer shall not be held responsible for the failure of ATM or POS terminals, where this is indicated to the Cardholder by a message on the terminal or any other visible means.

The Issuer shall not be held liable for cases of force majeure or for cases where it is bound by other legal obligations provided for under national law or by the European Union. More specifically, the Issuer shall not be held liable in the event that ATMs and POS are unavailable due to a case of force majeure.

### III.7. Processing and protection of personal data

The provision to the Cardholder of a payment card shall entail the Issuer using, processing and storing the personal data of the Cardholder and/or the Account Holder for the purposes of executing the agreement and the associated service.

The information collected in connection with and required for the execution of the service may be stored on any medium and saved by the Bank in a computer file, and processed for the purpose of managing the Card and the transactions made with it and to ensure that they are authorised.

The Client and/or the Cardholder authorise(s) the Bank to process his personal data in order to ensure the proper functioning of the Card as well as for the prevention, detection and analysis of fraudulent transactions.

The Issuer entrusts the management of the Card to Six Payment Services, which is therefore authorised to manage the Cardholder's personal data and/or data relating to the account and the Card usage limit on behalf of the Issuer and the Account Holder. In order to guarantee the proper functioning of the Card within the network or the provision of additional services, the Account Holder(s) and/or Cardholder(s) authorise the Issuer and Six Payment Services to provide to third parties in Luxembourg or abroad (including but not limited to Switzerland) – specifically any Licensed Company and its group members, any bank or any VISA and/or MasterCard-affiliated merchant or company participating in the VISA International system, Card manufacturers, Card embossers, companies holding a VISA and/or MasterCard licence, international payment and authorisation services and any other (sub-)partner or (sub-)provider involved in the provision of the additional services, personal data concerning the Cardholder(s) and/or Account Holder(s) and the Card's usage limit, where provision of such data is essential.

Some of these recipients of personal data may be located outside the European Union. In order to guarantee the confidentiality of data and the respect of the rights of the persons whose data is processed, the Issuer endeavours to supervise transfers outside the European Union so that they conform entirely to EU requirements applicable since the entry into force of Regulation (EU) 2016/679 on the protection of personal data.

The Cardholder(s) and/or the Account Holder(s) expressly acknowledge(s) and accept(s) that his/their personal data are processed according to the terms and conditions described above.

The Issuer is authorised to make all checks of personal and financial data provided by the Card applicant.

The presentation of the Card by the Cardholder shall represent the consent and the power of the Cardholder and/or Account Holder with regard to the (a) collection, holding, communication of account identification information and information on the account situation by any means necessary to allow the Issuer to maintain appropriate statements of transactions and Account Statements; (b) provision and transmission to the participants and payment network for each payment card; (c) holding of such information and data by the aforementioned participants and payment network operators for each payment card; and (d) the compliance by such participants and payment network operators with laws and regulations governing the disclosure of information to which such participants and operators are subject. Neither the Issuer nor Six Payment Services shall be held liable for loss of information circulating on the card payment network, except in cases of gross negligence. Furthermore, the Issuer and Six Payment Services shall not be liable for loss of information appearing on statements, such as account balances or account numbers. The Cardholder shall be responsible for ensuring that no information is lost.

The Issuer may save personal data for a period not to exceed that necessary for the purposes pursued by the Issuer, and in accordance with the Issuer's General Terms and Conditions.

In any event, the Cardholder(s) and/or the Account Holder(s) both have the right, as regards the personal data that concerns them, to access, correct, delete and limit their data in accordance with the personal data processing legislation in force in the Grand Duchy of Luxembourg. Provided that he/they has/have a good reason, he/they also has/have the right to object to the processing of their personal data, although this could result in the Issuer being unable to execute the contract in question and the related services.

These provisions concerning the processing and protection of the personal data of the Cardholder(s) and/or the Account Holder(s) supplement article 22 of the Issuer's General Terms and Conditions and the personal data processing and protection policy, which the Cardholder(s) and/or the Account Holder(s) confirm they approve and accept.

### III.8. Recording of telephone conversations

The Account Holder authorises the Issuer and Six Payment Services to record all telephone conversations for security reasons and for the purposes of legal proof. The Parties agree that recordings may be used in court and acknowledge that they have the same probative value as a written document.

### III.9. Amendment of the general terms and conditions governing payment cards

The Issuer reserves the right to make any changes to these general terms and conditions governing payment cards by



notifying the Client by letter or any other durable medium at the latest two months prior to the date on which such amendments become applicable.

Amendments shall be considered as approved by the Client if no objection is made to the Issuer prior to the entry into force of such amendments. In the event that the Client raises an objection with the Issuer before the proposed date of their entry into force, the Client may terminate the agreement for use of the Card as well as these general terms and conditions governing payment cards without notice and without charge.

Use of the Card after notification of these changes implies acceptance of thereof by the Client.

It is hereby agreed that changes to interest rates or exchange rates shall apply immediately and without prior notification to the Client. The Client will be informed of any changes to interest rates as soon as possible.

Nevertheless, changes to interest rates or exchange rates that are more favourable for the Client may be applied without prior notice.

### III.10. Termination of the contract

#### III.10.1. Common provisions

These general terms and conditions governing payment cards are entered into for an indefinite period.

The Issuer, as well as the Account Holder and Cardholder may at any time and without having to give a reason, terminate this agreement. Upon termination of the agreement, the overall outstanding balance will be due and will be debited from the Current Account. Furthermore, the Account Holder shall be liable for all transactions not yet debited from the Card Account at the time of termination.

#### III.10.2. Termination by the Account Holder

The Account Holder may at any time terminate these general terms and conditions governing payment cards at no charge with a one-month notice period.

In the event of termination by the Client, a written notification must be sent by registered post or handed in to any branch of the Issuer. The Card must be cut in half and returned to the Issuer.

The termination of the contract by the Account Holder shall entail the termination of all agreements concerning additional Cardholders.

The termination of the contract by a Cardholder who is not the Account Holder shall not result in the termination of the agreement with the Account Holder or other Cardholders.

The Account Holder may terminate the agreement between the Issuer and an additional Cardholder. In such cases, the Account Holder shall be jointly and severally liable for transactions made using this Card until the Card is returned to the Issuer.

In the event of termination of this agreement by the Client, the Issuer reserves the right to terminate the business relationship with the Client.

#### III.10.3. Termination by the Issuer

Should the Issuer terminate the contract with the Account Holder, it must inform the Account Holder and the Cardholder(s) by registered letter or by any other means deemed appropriate by the Issuer.

For the Consumer Client, the Issuer shall be authorised to terminate any contract without having to give a reason with at least two months' notice.

If the termination concerns a card other than the Card held by the Account Holder, the Cardholder shall be informed of the termination and the Account Holder informed of such termination.

On notification of the termination, the Cardholder(s) may no longer use the Card which must be returned to the Issuer. The Account Holder and the Cardholder whose Card has been cancelled shall be jointly and severally liable for any transactions made following notification of termination until the respective Cards have been returned to the Issuer or Six Payment Services or until payment of the final amount due on the Card Account Statement sent to the Cardholder and/or Account Holder. This does not affect the obligation to pay for products and services with the Card.

Use of the Card following the Issuer's request to return the Card shall result in appropriate legal action.

### III.11. Applicable law and competent jurisdiction

The Client hereby acknowledges and accepts that the relations between the Issuer and the Cardholder and/or Account Holder are governed by Luxembourg law, and that the courts in and of Luxembourg shall have sole jurisdiction for any disputes arising between the Cardholder and/or Account Holder and the Issuer. The Issuer reserves the right to take action before any other competent court which, in the absence of the preceding election of jurisdiction, would normally be competent in the case of the Cardholder and/or Account Holder.

## IV. Representations

The Client hereby represents that he has received, read and approves these general terms and conditions governing payment cards (comprising the specific terms and conditions of use of the V PAY debit card, specific terms and conditions of use of the VISA and/or MasterCard credit card(s), including the terms and conditions of use of 3D Secure, as well as the general terms and conditions of use of a payment card) and accepts that these should be read in conjunction with the Issuer's General Terms and Conditions, which govern all his relations with the Issuer.

Furthermore, the Client declares that he or she has received, read and approves the Issuer's General Terms and Conditions and that he or she accepts them in their entirety.

The Client hereby represents that he or she has been informed that he or she may, at any time during the contractual term of these general terms and conditions governing payment cards, request a copy of the terms and conditions of the contract established in these general terms and conditions governing payment cards and the Issuer's General Terms and Conditions.