



## **GENERAL TERMS AND CONDITIONS OF THE REVOLUPAY MULTI- CURRENCY PAYMENT ACCOUNT**

The following terms and conditions constitute the body of hiring of the services offered by REVOLUPAY E.P. - Payment Entity authorized by the Bank of Spain, registration number entity of payments 6900, established in Sant Cugat of the Vallés, 08174, Street Vallespir, n° 19, Floor 1 and CIF B-67233817 (hereinafter, "REVOLUPAY EP" or the "Entity") to its users who are categorized or segmented indistinctly as Individuals or Companies, regulating the conditions - always in accordance with Royal Decree-Law 19/2018, of November 23, of payment services and other urgent measures in financial matters and the regulation that develops said standard (hereinafter, the "RD of Services Payment") - for which they governed the contracts signed between REVOLUPAY EP and those natural or legal to make use of the application "REVOLUPAY WALLET" made available by the Bank (hereinafter the "application" or "App"), without prejudice to the particular conditions that in relation to each payment service may be agreed at any time by the parties involved.

TERMS AND CONDITIONS COMMON TO ALL THE SERVICES PROVIDED BY REVOLUPAY EP.

### 1. - INTERPRETATION.

In this contract is collected the legal link created between REVOLUPAY EP and the individual, whether online or not to hire their services (collectively, the "Parties"), understanding contained in it:

- (i) Will of both Parties, which are expressed solely, exclusively and completely through these General Conditions.
- (ii) Service contracts that are signed by the Parties at all times through the REVOLUPAY EP platform.
- (iii) And those annexes that the parties by mutual agreement decide to incorporate through the REVOLUPAY EP platform.

In case of contradiction between these General Conditions and the terms and conditions included in the particular conditions that the parties may agree to in other documents, particular conditions or contracts according to the payment transaction that is intended to be contracted at any time, the latter will always prevail in how much they contradict the general conditions.

For these purposes, the Particular Conditions will be adjusted at all times to the services offered by REVOLUPAY EP for use by users; services listed further below in these Terms and Conditions.

### 2. - SCOPE OF APPLICATION.

Present terms and conditions apply to the purchase of goods, services and payment transactions that REVOLUPAY EP, as a provider of payment services, agreed with its customers.

Terms and Conditions constitute the Terms and Conditions that apply to all services offered by the application to the individual consumers, consisting of these at the opening of payment accounts, income or withdrawal of funds from the accounts of payment, acquisition of operations



payment (including the receipt of payments through the Application, transfers or direct debits, the VISA REVOLUPAY EP card or websites), and currency exchange.

### 3. - CONSIDERATION OF INDIVIDUAL CONSUMER.

The REVOLUPAY EP services under these Terms and Conditions are intended for use by natural persons who will use the REVOLUPAY EP payment platform to acquire goods and services. Certain products and services may not be available or authorized in all jurisdictions or for all persons / users, so they may be affected by the local regulations of the end consumer of the product. In this regard, if local regulation prevents it, services may be limited.

All user, individual consumer, that intends to make use of the services available on REVOLUPAY EP platform should accept these Terms and Conditions and Policy of Data Protection of this Entity. Consequently, you should read carefully and accept all of them before using the platform of REVOLUPAY EP. You have updated information on the website [www.revolupay.es](http://www.revolupay.es) and/or in the Application (link to access to Data Protection Policy <https://www.revolupay.es/privacy> )

### 4. - ASSOCIATED CONTRACTS.

Contracts associated with the payment services indicated in the SECOND General Condition are all those that the User, Individual, has accepted or may accept in the future with REVOLUPAY EP (hereinafter, the "Associated Contracts"), except for those that anyone of the Parties has expressly agreed to exclude.

Individual user may request the exclusion of an Associate Agreement Contract (see General Condition TWO of this Agreement) or, where appropriate, revoke the exclusion requested in its day, as well as in the special conditions that will be of application in each specific case.

The ownership of the contract associated with payment services indicated is unique, therefore, will correspond to an individual person in rights and obligations under the payment transactions associated and may be required by REVOLUPAY EP in the scope of this Framework contract.

### 5. - ACCESS AND UNIQUE IDENTIFIER

Hiring REVOLUPAY's services, individual will access by a unique identifier regulated according to the legal regulations in force, to the services subscribed in their contract and available by mobile devices compatible with s APPS developed by REVOLUPAY EP with operational and available functionalities.

In order to access its products and services through the Application, in general, or accept payments from other consumer users of REVOLUPAY EP, it will be an essential requirement that the user has accepted the current version of these General Conditions and Privacy Policy.

Additionally, the usage the individual consumer makes of the products and / or services with REVOLUPAY EP to through these General Conditions shall be governed by the provisions corresponding to each product and / or service contracts signed with REVOLUPAY EP in all not established in these General Conditions.

All products and services provided by REVOLUPAY EP are subject to current legislation and are under supervision of the Bank of Spain and other regulatory entities.

### 6. - MULTICURRENCY: CONSENT AND AUTHORIZATION OF PAYMENT ORDERS.



The payment operations authorized within the scope of these Terms and Conditions may be defined in the currency determined by the parties, therefore, it is constituted in a Multi-currency account. The determination of the currency shall be governed by the acceptance of the currency in wallet Multicurrency module.

Payment transactions are deemed authorized by the user when he has consented to its execution.

It will be understood that said consent has been granted when:

- i. The User accepts these Terms and Conditions.
- ii. The order for the execution of the operation has been issued by the User in writing addressed to REVOLUPAY EP; or,
- iii. The User has used any Payment Instrument (meaning "Payment Instrument" any personalized device, and / or set of procedures agreed by REVOLUPAY EP and the User, and used by the latter to initiate a payment order); or,
- iv. The User has communicated to REVOLUPAY EP, through any means, their agreement with payment operations initiated or carried out by third parties, either prior, simultaneously or after their execution.

Before creating the payment order, the User will select the currency in which the payment order will be created.

Always and in any case, the payment orders must include the unique identifier of the beneficiary of destination of said order, understood by such unique identifier their User ID for REVOLUPAY EP, as well as the currency in which the transaction is made.

## 7. - RETURN, REVOCATION OR WITHDRAWAL OF CONSENT.

Generally an User of Revolupay app that purchased a product or service offered by the platform cannot revoke the payment order after being received by REVOLUPAY EP, unless, in accordance with Article 52 of the DR Payment Services:

- i. In the event that the time when the payment must be executed corresponds to a date previously agreed between the user who initiates the order and REVOLUPAY EP, the user may revoke the payment order no later than the end of the business day prior to the agreed day.
- ii. In the cases of direct debits, the user may revoke a payment order no later than the end of the business day prior to the agreed day for the debit of the funds in his payment account;  
Once these deadlines have elapsed, the payment order could only be revoked if this had been agreed between the user and REVOLUPAY EP, expressly and in each of its Associated Contracts (that is, through the particular conditions adapted to each service offered).
- iii. In the case of direct debits, the consent of the beneficiary user will also necessary.

On the other hand, in accordance with article 48.1 of the RD of Payment Services, a user of the REVOLUPAY EP platform has the right to obtain, with a value date no later than that of the debt, the refund of the total amount corresponding to the payment operations authorized, initiated, beneficiary to or across from him, who have been executed if the following conditions are met:

- i. that the authorization did not specify, at the time it was given, the exact amount of the payment transaction.
- ii. that the amount exceeds what the user could reasonably expect, taking into account the previous spending guidelines, the conditions of the framework contract and the relevant circumstances to the case (in this second case, and in accordance with article 48.3 of the RD of Payment Services, the user could not invoke reasons



related to the currency change when the reference exchange rate agreed with REVOLUPAY EP had been applied).

The conditions and terms of return will be governed by the provisions of article 49 of the RD on Payment Services, in such a way that a user may request a refund for an authorized payment transaction initiated by or through it, during a period eight weeks from the date the funds are debited from your account.

In any case, in accordance with established possibility in the article 48.4 of the RD Payment Services, the user does not have the right to repayment of a transaction payment initiated by a beneficiary or or through of the same in the following cases:

- i. when the user has given their consent for the payment operation to be executed directly to REVOLUPAY EP.
- ii. as, where appropriate, REVOLUPAY EP or the User beneficiary of the debt had provided or made available to the user in question, as agreed, information on the future operation of payment to the least four weeks in advance to the scheduled date.

#### 8. - RECEIPT OF AN TRANSACTION.

The orders of payment issued by the user, regardless of whether the instruction has been filed directly by it or indirectly through an attorney, before 12:00 a day business, are deemed received REVOLUPAY EP that same labour day.

If the order was been issued either 12:00 or later time of business day, or is issued on bank holiday or weekend, the order is deemed received by REVOLUPAY EP next business day.

The term "business day" will be understood as the number of times this expression is used in these Terms and Conditions document, every day when REVOLUPAY EP is open for business, for the purposes necessary for the execution of a payment transaction. They are considered are considered " bank holidays " all those who were not " days working " under the definition above.

#### 9. - REJECTION OF TRANSACTIONS.

REVOLUPAY EP will only be able to reject payment transactions for objective reasons, duly justified. In case of rejection of the transaction, REVOLUPAY EP will notify the User the reasons for such rejection and the procedure to rectify possible errors of fact that have been the origin of the aforementioned rejection, unless such notification is not possible due to legal imperative.

#### 10. - NOTIFICATION OF UNAUTHORIZED OPERATIONS OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS.

If the User becomes aware that an unauthorized payment operation has occurred or that it has been executed incorrectly, they must immediately inform REVOLUPAY EP so that it can be rectified.

Such communication must be made within a maximum period of one (1) month from the date of the debit or payment.

REVOLUPAY EP will immediately return the amount of the unauthorized operation to the User and, where appropriate, will restore the payment account in which said amount was owed to the state that would have existed had the unauthorized payment operation not been carried out.



However, the User will bear the losses of unauthorized payment operations in the following cases:

1. It will bear any amount of loss in the event that these result from the use of a lost or stolen Payment Instrument (except if the loss was subsequent to the communication by the User to REVOLUPAY EP of the loss or theft referred to in the corresponding section to the User's obligations in the specific Contract formalized between the parties);
2. It will bear the total of the losses in case the operation is the result of its fraudulent action or of the deliberate breach or by gross negligence, of one or more of its obligations related to its payment instruments, as indicated in the section corresponding to the obligations of the User in the contract between the parties

## 11. - INTEREST, COMMISSIONS AND EXPENSES.

The charges and credits generated by the different payment operations, as well as the interest on the debit balances, and the corresponding commissions and expenses, will be recorded in the MULTI-CURRENCY payment account associated with the acceptance of this contract, according to the exchange rate valid and visible prior to the currency exchange in the multi-currency selector module of the RevoluPAY Wallet.

## 12. - EXECUTION PERIOD AND VALUE DATE.

### 12.1. Scope of application.

All payment transactions are carried out by the User to through the REVOLUPAY EP in the currency that is selected by the user in the wallet module Multicurrency remain under the provisions referred to in these terms and conditions previously accepted the execution of any order payment or transaction.

### 12.2. Availability and value date.

For the purposes of the provisions of this Framework Agreement, "value date" will be understood as the time used by REVOLUPAY EP to charge your payment account enabled for the service.

Will be applicable to orders for payment made by the User or that it is the beneficiary the following arrangements regarding the availability of funds and the value date:

1. When the User deposit in a payment account through the enabled mechanisms, in the designated currency of that account, they will be able to dispose of the amount entered from the moment the deposit takes place, in the same designated currency. The value date of the entry will be that of the day on which it is done.
2. REVOLUPAY EP will ensure that the amount of the payment transaction ordered by the User is credited to the designated account, at the latest, at the end of the following business day at the moment of received the payment order by REVOLUPAY EP, in accordance with the provisions concerning the receipt of orders for payment in this Terms and Conditions.

The value date of the charge in the payment account of the User will not be, in any case, prior to the moment in which the amount of the payment transaction is charged to aforementioned account.

This regime will be applied to all those operations whose payment or debit takes place in MULTI-CURRENCY payment accounts held by the User in Revolupay EP.

## 13. - PAYMENT INSTRUMENTS.

### 13.1. Applicable regime



All Payment Instruments are provided by RevoluPAY EP to individual User are subjected to the rules provided in these Terms and Conditions and, in particular, as foreseen to this clause 13.

### 13.2. Blocked Operations.

EP REVOLUPAY may block the use of a payment instrument for objectively justified reasons related to security of the same, the suspicion of using unauthorized or fraudulent.

REVOLUPAY EP will inform the User, by whatever means it deems appropriate for the purpose of blocking the payment instrument and the reasons for it, possibly with character prior to such blocking and otherwise, immediately after himself, Unless the communication of such information is compromised for objectively justified security reasons or is contrary to any regulatory provision.

REVOLUPAY EP will unlock the Payment Instrument or replace it with a new one once the reasons for the lock have ceased to exist. The User may request the unlocking in writing that he will send to REVOLUPAY EP.

REVOLUPAY EP, in cases where you consider that there are reasons objectively justified in the behavior of the User is indicative of a performance or irregular use illegible í scam or misuse of systems, or contrary to the indications of the entity, that is, when REVOLUPAY EP determines that it is not in accordance with the good end of the cross operations or operational traffic, it may cancel the contracted services in a unilateral, reasoned and informed manner regarding the User who will be duly warned, and will inform the Administration / competent authority proceedings that have led to these suspicions, if they could constitute a crime, in the terms established by the legislation in force.

### 13.3. Obligations of the User.

In addition to all obligations are gathered in other contracts signed with REVOLUPAY EP the User must comply with the following obligations:

1. Take all reasonable measures in order to protect the personalized security elements related to your Payment Instrument.
2. To ensure the use of the payment instrument, as well as its proper use in accordance with the indications provided at all times by REVOLUPAY EP.
3. In case of loss, theft or unauthorized use of any of its Payment Instruments, notify REVOLUPAY EP without delay, as soon as it becomes aware of it, if applicable through any other means referred to in the scheme. particular applicable to the corresponding Payment Instrument, as stated in the contracts signed by REVOLUPAY EP and the User relating to it.

### 13.4. Obligations of REVOLUPAY EP.

REVOLUPAY EP undertakes, in relation to the Payment Instruments owned by the User, to the following:

1. Refrain from sending User payment instruments have not been requested by it, except if it needs replacing a payment instrument already given by any causes, including the incorporation of such an instrument of new functionalities not expressly requested by the User.
2. Prevent any use of the Payment Instrument once the User has notified him of its loss theft or unauthorized use.
3. To protect the proper use of the payment instrument in accordance with the proper use and good end of the cross operations, as well as its adequate applicability by the User.
4. Always provide the following information electronically on the devices enabled for this purpose and free of charge:



- I. A reference that allows the User to identify each transaction, payment operation ID and, where appropriate, the information related to the destination / beneficiary.
- II. The amount of the payment transaction and the currency in which it has been charged to the payment account of the customer who authorized the transaction in the currency used for the payment order.
- III. The amount of any expenses of the payment transaction and, where appropriate, the corresponding breakdown of said amount, provided that the expenses are paid to REVOLUPAY EP.
- IV. If applicable, the exchange rate used in the payment transaction, if any, and the amount of the payment transaction after said currency conversion will be the value date of the debt or the date of receipt of the payment order, always being the one published prior to the acceptance of the payment transaction.

#### 14. - LIABILITY FOR NON-EXECUTION OR DEFECTIVE EXECUTION

In the event that the User initiates a payment order, REVOLUPAY EP will be responsible to the User for the correct execution of the operation until such time as the amount is paid into the designated account. In this case, if the order was not executed or was defectively executed, REVOLUPAY EP will return to the User the amount corresponding to the operation and, where appropriate, will restore the balance of the Multicurrency payment account to the situation in which it would have been of the faulty operation has not taken place.

In the event that the User is the beneficiary or of a payment order initiated by a third-party, REVOLUPAY EP will be responsible to the User for the correct execution of the transaction from the moment the amount is paid into the REVOLUPAY EP account.

From that moment, if the order was not executed or out defectively REVOLUPAY EP put at disposition of the user the amount corresponding to the transaction.

In this case, if the order was not executed or was defectively executed for reasons attributable to REVOLUPAY EP, it will immediately reiterate the payment order, correctly. Likewise, REVOLUPAY EP will ensure that, once the amount corresponding to the payment transaction has been credited to their account, such amount is fully available to the user immediately after the payment is done.

The described liability regime will not apply in the event of exceptional and unforeseeable circumstances beyond the control of REVOLUPAY EP, the consequences of which would have been unavoidable despite all efforts to the contrary.

#### 15. - RESOLUTION OF MULTI-CURRENCY PAYMENT ACCOUNT CONTRACTS.

REVOLUPAYEP may unilaterally terminate the framework contract of Multicurrency payment account, without prejudice to the provisions of RD on Payment Services, when any of the following conditions are met:

- a) That the User has deliberately used the account for illicit purposes.
- b) That no transaction has been carried out on the account for more than 24 consecutive months.
- c) That the User, to obtain the basic payment account, has provided incorrect information he would not have been entitled to that account.



d) That the User does not have a legal seat in the European Union and does not provide the documentation requested by REVOLUPAY EP.

e) That the User has not provided the documentation or information required in the course of the business relationship, determining the impossibility of applying the due diligence measures or other obligations provided for in Law 10/2010, of April 28.

f) Due to misuse of the systems owned by the entity. Systems operations are defined by REVOLUPAY EP in attention to good use and good practices in its systems. If the misuse by the User is detected, it is warned, and it will continue in its action, REVOLUPAY EP may unilaterally block operations, advance the settlement and cancel the contract between the parties. If it corresponds to the first operation incorporated in the system, the contract will be considered void due to lack of completion.

If REVOLUPAY EP terminates the contract for a basic payment account for any of the reasons mentioned in letters b), d) or above, it will notify the User, at least two months before the resolution is effective, the reasons and justification of termination. If it is resolved for reasons indicated in letters a), c) or f), the resolution will be effective immediately and, in the case of letter e) f), without the need for justification.

## 16. - GENERAL VALUATION RULES.

Together with this contract, the general valuation standards applicable to debit and credit operations in active and passive accounts are delivered.

## 17. - PERSONAL DATA

The regime applicable to data of character personnel provided by the user for the formalization of any contract, as well as those others provided previously, and few others provide for the maintenance and development of contractual relations with REVOLUPAY EP is governed by the provisions of the privacy policy.

## 18. - Claim.

For the resolution of incidents, the user may submit impact on attention to client REVOLUPAY EP, in the case of not being satisfied may lodge a complaint or claim in writing to the Service Care of REVOLUPAY EP ( Calle Vallespir, 19, 1. Modulo 2 08174 - SANT CUGAT DE EL VALLES, BARCELONA), in accordance with the rules of procedure of the same service, and character prior to the filing of complaint or claim under the procedures that the competent authorities have established and to be informed with character general in his page web.

The filing of complaint or claim to the aforementioned service Attention to the Client is a prior instance should be to file a complaint or claim to the competent authorities, if the response of the aforementioned service REVOLUPAY EP is not satisfactory to the User, or that said response is not issued in time by the Service, it will proceed to continue through the procedure contemplated in the regulator.

## 19. - LEGISLATION.



This Framework Contract, as General Contract Conditions, as well as the Particular Conditions, the annexes and the Associated Contracts that may be signed by the Parties in each case, will be subject to Spanish law.

The contractual relationships will be governed by Spanish legislation and mandatory regulations in Spain. Any provision contained in this Framework Contract contrary to the applicable legislation, especially in relation to the payment services regulations, will be null, although this will not impede the validity of the rest of the content of the established contract and that the parties will be formalized conveniently.

All the Framework mandatory by applicable regulatory rules on payment services will be of application to the relationship between the User and REVOLUPAY EP.

The User expressly agrees that the enforcement and implementation of the Framework Agreement, is subject at all times to the regulations Spanish force, as well as, as were applicable to circulars and instructions of the Bank of Spain, Commission National Stock Market, SEPBLAC or any other national or international administrative authority related to the object of the contractual relationship of the Parties, understanding that this Framework Contract is modified as necessary to adapt the performance and operation of REVOLUPAY EP to the rules and instructions that are cited below, as well as any others that could modify or replace them.

## 20. - COMMUNICATIONS AND COPYING S CONTRACTS BETWEEN THE PARTIES.

The User can obtain from REVOLUPAY EP digital access to a copy of the general conditions of any of its contracts, including the general valuation rules applicable to debit and credit operations in active and passive accounts that are attached to them and that also they are at the disposal of the user on the website of REVOLUPAY EP: [www.revolupay.es](http://www.revolupay.es), to facilitate your consultation at any time.

REVOLUPAY. February 2021