



Terms and Condition

Payment Services Framework Agreement

valid from March 17, 2025



The Payment Services framework agreement (hereinafter "**Contract**") is concluded:

between

OLINDA SAS

a simplified joint stock company under French law (Société par actions simplifiée), registered with the Paris Trade and Companies Register under no. 819 489 626, with registered office at 18 rue de Navarin, 75009 Paris, France, represented by Steve Anavi (President) and Alexandre Prot (CEO), licensed by the French banking and insurance supervisory authority "Autorité de Contrôle Prudentiel et de Résolution" ("ACPR"), with registered office at 4, place de Budapest - CS 92459, 75436 PARIS CEDEX 09, as a payment institution under no. 16958 (granted on 21.06.2018).

In Germany, Qonto operates through OLINDA Zweigniederlassung Deutschland (Warschauer Platz 11-13, 10245 Berlin), is registered in the commercial register of Charlottenburg Local Court (HRB 213261 B) and is also subject to supplementary supervision by host member state authority in Germany, i.e. the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "BaFin").

(hereinafter referred to as "**Qonto**")

and

the Customer

(i) a legal person or (ii) a natural person acting on his own account for professional purposes and registered or domiciled in a Member State of the European Union;

(hereinafter referred to as the "**Customer**")

(Qonto and the Customer together referred to as the "**Parties**", each individually as a "**Party**")

Note

The interested party is requested to read this Contract, which will be sent to them online by Qonto, carefully before signing it. The signature of the Qonto offer by the interested party takes place entirely online on the Qonto website or app.

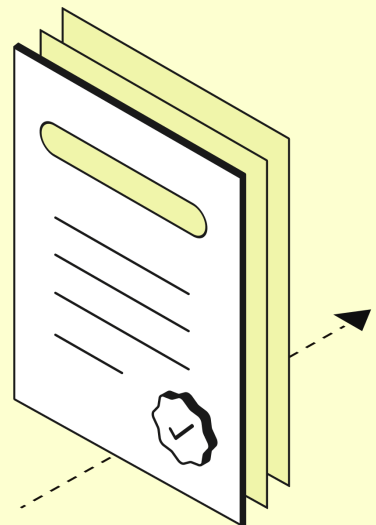
The Customer accepts without reservation the Contract brought to his attention at the time of registration by signing it electronically. The Customer may view it at any time, reproduce it, save it on his computer or on another medium, send it to himself by email or print it out on paper to keep it.

By ticking the box "*I expressly consent to the processing of my personal data*", the Customer also expressly agrees that Qonto may access, process and store the personal data necessary for the provision of the Services in accordance with the procedures described in section 1.12 "Personal Data".

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Title 1 - Your Contract



1.1 Subject Matter of the Contract

This Contract governs the provision of services to the Customer against payment of the fees specified in section 1.4.

The services provided by Qonto include:

- the management of one or more Payment Accounts,
- issuing cards,
- the execution of payment transactions associated with the Payment Account or Payment Accounts by means of and in the form of:
 - Cards
 - Transfers
 - Debits
- Foreign exchange services,
- Online capital deposit to the Payment Account,
- the execution of payment transactions in connection with the opening of a loan.

As the Customer is acting exclusively within the scope of his professional activity, certain statutory consumer protection provisions do not apply to natural persons.

1.2 Use of the Services Offered

The services are provided to the Customer via its authorized users, whose rights depend on the profile assigned to them. The various user profiles are defined in Appendix 2 (User rights).

The Customer, through his Account Holder, expressly undertakes to act in accordance with the terms of the Contract.

The Account Holder undertakes to inform users of the terms and conditions of the Contract.

1.3 Conditions for the Use of Payment Services

The Customer expressly guarantees to:

1. act for their own account for professional purposes;
2. be domiciled in Germany; and
3. have one of the legal forms mentioned here: [Permitted legal forms](#)

Legal or natural persons operating in the areas listed here are **not** authorized to open an account with Qonto: [Prohibited business activities](#)

1.4 Cost Provisions

All services are provided to the Customer against payment of the following fees:

- Payment Services: [Prices](#)
- Special Operations according to Appendix 3

The cost provisions define several plans from which the Customer selects the plan best suited to his needs. The Parties agree that these provisions form an integral part of the Contract. Changes are subject to section 1.7.

The cost provisions consist of the Subscription Fees for the plan selected by the Customer and additional fees (e.g. for payment transactions and additional cards). The Subscription Fees are paid regularly - either monthly or annually, depending on the Customer's choice:

- The Billing Period extends over one month as part of a Monthly Plan or over one year as part of an Annual Plan.
- The Billing Period begins on the date on which the Customer concludes the Contract or a tariff change is made.
- In the case of an Annual Plan and termination before the end of the annual Billing Period, no Subscription Fees will be refunded.
- The Customer can switch to a Monthly Plan at any time. The cost provisions for this plan then apply for the monthly Billing Period after the plan change date.

In order to ensure payment of the amounts owed by the Customer and the proper processing of payment transactions, the Customer must ensure sufficient funds in his Main Payment Account.

The fees shall be debited from the Customer's Main Payment Account or, if there are insufficient funds, from an additional Payment Account by direct debit. If the Main Payment Account or one of the additional Payment Accounts does not have sufficient funds on the due date of the fees, the fees may be partially debited in the amount of the balance available on the Main Payment Account or one of the additional Payment Accounts ("**partial fees**"). In this case, a receipt will be issued with a summary of the partial fees debited and the balance still to be paid. The receipt is available in the Personal Area.

Partial fees are debited from the Customer's accounts with priority before a Payment Order is executed.

1.5 Blocking the Personal Area

Qonto reserves the right to block access to the Personal Area for factual reasons in connection with the security of the payment instrument or in case of suspected unauthorized or fraudulent use of the payment instrument or the Personal Area or data related to the Personal Area.

In the event of a blocking, Qonto will inform the Customer by any means and communicate the reasons for this blocking, unless it is justified for security reasons or due to a legal prohibition that the reasons for the blocking are not communicated.

Access to the Personal Area will be restored as soon as the reasons for blocking it no longer exist. The Customer may request the unblocking of his/her Personal Area at any time by contacting Qonto by email or telephone at the address indicated in section 1.15.

To restore access to the Personal Area, Qonto may request that new Identification Data be set for all users.

In addition, the Customer is requested to change the password of his Personal Area regularly and if there is any suspicion of use by a third party.

1.6 Duration

The Contract is concluded for an indefinite period from the time it is digitally signed by the Customer.

This Contract is concluded subject to the following conditions precedent:

- The validation of the identification procedure is completed: Identification is carried out to combat money laundering and terrorist financing. For this purpose, Qonto can use the extract from the commercial register or other documents available about the Customer from a public database.
- For companies in the start-up phase, the share capital must be paid into the Customer's Main Payment Account.

Prior to fulfillment of the conditions, some of the services are not available to the Customer in accordance with the applicable regulations, whereby the Contract applies to all other services.

If these conditions are not met within 6 months of signing the Contract, the Contract has not been validly concluded. Alternatively, Qonto reserves the right to terminate the Contract without notice and without having to communicate its decision to terminate.

1.7 Amendment of the Contractual Provisions

In accordance with Section 675g para. 2 sentence 1 BGB, it is agreed that the Customer must be notified 60 days prior to the date of application of any material amendment to this Contract that is unfavorable to the Customer. In the absence of an objection by the Customer within this period, the amendments to the Contract shall be deemed accepted. If the Customer rejects the proposed amendments, he must terminate the framework Contract for Payment Services before the expiry of the aforementioned period. The termination shall then take effect on the date of application of the proposed amendment to the Contract.

Any amendment to this Contract by Qonto to comply with legal or regulatory requirements shall take effect immediately without notice and may not be objected to by the Customer.

In the event of a change to the cost provisions, the amended fees for payment transactions shall apply from the date of application. Changes to the Subscription Fees apply from the first Billing Period after the Application Date.

Any new services related to the Payment Account offered by Qonto require an amendment to the Contract. Any changes made by Qonto regarding new features, changes to fees (except those that are detrimental to the Customer), improvements, new components of the tariffs or changes made for reasons of public safety or regulatory compliance will take effect immediately (unless otherwise provided for in these Terms or in a separate notice to the Customer).

1.8 Transfer

Qonto reserves the right, upon prior written notice to the Customer, to transfer the Contract to any affiliated company of the same group (cf. Section 271 of the German Commercial Code) that is supervised by Qonto or is under joint supervision with Qonto. If the Customer does not object within 30 days of the written notification, the Contract shall take effect at the end of this 30-day period.

1.9 Termination

1.9.1 Termination by the Customer

The Customer may terminate the Contract at any time, unless he has taken out an annual subscription and provided that all amounts due under this Contract have been paid.

The notice of termination can be sent by the Customer by email to support@qonto.com and will take effect after a period of 30 days from receipt of the notice by Qonto ("**Effective Date**"). The termination can also be made directly via the App or the Website. Qonto reserves the right to refuse or limit this termination modality at its sole discretion.

The effective date occurs at the end of the current calendar month when the balance of the Payment Account(s) is reset to zero (0) by the Customer. If this condition is not met, the termination shall be deemed not to have been received and the fees listed in section 1.4 "Cost provisions" shall continue to apply.

If the effective date is before the end of the monthly or annual Billing Period, the Customer is not entitled to a pro rata refund of the monthly Subscription Fees in proportion to the period between the effective date and the corresponding monthly anniversary date (*pro rata temporis*).

When taking out an annual subscription, the Contract can be terminated in the first year 30 days before the anniversary of the Contract. After the end of the annual commitment period, the Customer can terminate the Contract at any time, provided that the 30-day notice period is observed.

1.9.2 Termination by Qonto

Qonto may also terminate the Contract subject to a notice period of 30 days. In this case, Qonto will send a notification (e-mail) to the Customer and, if applicable, to the Cardholder. If Qonto suspects that the Customer or a third party is misusing or fraudulently using the Payment Account or engaging in an illegal activity, Qonto is entitled to terminate the Contract without notice.

1.9.3 Termination due to Breach of Contract

In the event of a serious breach of the obligations arising from this Contract by one party, the other party may terminate the Contract with immediate effect by sending an e-mail to the contact address of the party in breach.

Serious breach of obligations by the Customer includes, but is not limited to: non-payment, carrying out an illegal or prohibited activity as defined in Appendix 3, threatening Qonto's staff, providing false information or refusing to provide necessary information, having a Payment Account with a negative balance that is not cleared within a maximum of 30 days and suspected fraud.

Qonto may also lawfully terminate the Contract without notice for any reason related to a risk or suspicion of money laundering and/or terrorist financing, without giving any reason, in accordance with the applicable regulations.

1.9.4 Insolvency Proceedings

In the event of insolvency proceedings of one party, the Contract may be terminated by e-mail to the other party in accordance with the conditions and deadlines stipulated by law and following the decision of the appointed insolvency administrator or liquidator. Insolvency proceedings include the appointment of an ad hoc administrator, a judicial administrator and the opening of reorganization or bankruptcy proceedings.

1.9.5 Death of the Customer as a Natural Person

In the event of the death of the Customer as a natural person, confirmed by the presentation of an official document, Qonto will block the Payment Account or Payment Accounts and close the accounts, subject to the settlement of the current Payment Transactions initiated before the death and after deducting the fees from the available balance of the Main Payment Account or, in the event of insufficient funds, from the balance of any Additional Payment Accounts. The account or accounts may be debited with certain payment transactions after the client's death at the request of the notary or the beneficiaries under certain conditions.

After posting all payment transactions to the Payment Account or Payment Accounts, Qonto shall transfer the total balance remaining in the account or accounts to the notary or the beneficiaries.

1.9.6 Effects of the Termination of the Contract

The Payment Account or Payment Accounts shall be closed on the effective date. Termination of the Contract shall have no effect on the services performed before the effective date or not yet completed on the effective date. Payment transactions initiated prior to the Effective Date shall remain unaffected by the termination and shall be executed in accordance with the provisions of the Contract.

If Qonto terminates the Contract due to a serious breach of Contract by the Customer, Qonto will not make a refund.

Qonto reserves the right to maintain the Payment Account or accounts for a period of 15 months in order to cover any subsequent disputes and claims from payers or to enable the settlement of ongoing transactions.

During this period, the fees detailed in section 1.4, including the Subscription Fees, will continue to apply to the retained Payment Account(s).

When the account is closed, Qonto transfers the balance of the Payment Account to the bank account or Payment Account specified by the Customer within the SEPA zone.

Upon notification of the termination of the Contract, the Customer is obliged to provide Qonto with the bank details (IBAN) of the bank or Payment Account opened in the Customer's name in the SEPA area (except in the event of liquidation or deletion of the Customer). The bank details are required for the transfer of the total balance of the Payment Account(s). If the termination is initiated by the Customer via the App or the Website, it is the Customer's responsibility to return the balance of the Payment Account(s) to zero (0) euros, and the termination shall only be deemed to have been received once this condition has been met.

During this period and until the total balance of the Payment Account(s) is transferred, Qonto will continue to debit the fees listed in section 1.4, including the Subscription Fees. These fees apply to and are linked to the Payment Account or Payment Accounts.

1.10 Liability and Force Majeure

1.10.1 Liability

Qonto is not familiar with the legal and commercial relationships and any disputes between the Customer and a payer or a payee.

Qonto's liability is limited to compensation for direct damages resulting from Qonto's non-compliance with its duties under the Contract. Therefore, Qonto cannot be held liable for indirect damages (e.g. financial (income) losses, loss of Customers, damage to image, moral damages) that may result from the use of the Services.

In addition, Qonto cannot be held liable for damages resulting from the fulfillment of legal or regulatory obligations (e.g. freezing of funds, blocking of a payment transaction for anti-money laundering and anti-terrorist financing reasons).

The liability of Qonto for fraud or fraudulent misrepresentation, gross negligence or intent is in no way excluded or limited by the Contract. The same applies to Qonto's liability for injury to the life, body or health of the operator, for breach of a material contractual obligation (*wesentliche Vertragspflicht*) (i.e. an obligation that the Contract seeks to impose on Qonto in view of its content and purpose and whose fulfilment is essential to the proper execution of the contract and on whose fulfilment the operator regularly relies and may rely), as well as in cases of liability under the Product Liability Act (*Produkthaftungsgesetz*).

1.10.2 Force Majeure

The Parties shall not be liable for delays or non-performance due to force majeure, which are beyond the reasonable control of the relevant Party. Force majeure shall mean any extraordinary event beyond the control of the Parties, which are unusual and could not have been reasonably foreseen at the time of conclusion of the Contract, the effects of which prevent the fulfillment of the obligations arising from this Contract and which could not have been prevented even with the utmost care.

The Parties have a period of 30 days to remedy the temporary case of force majeure. If the case has not been remedied by the end of this period, either party may terminate the Contract. The effective date shall be the date of receipt of the letter.

If the case of force majeure is final or cannot be remedied, this Contract shall be terminated and the Parties shall be released from their contractual obligations.

1.11 Availability of Services

Qonto undertakes to make its best efforts to ensure that the Services are accessible 24 hours a day, 7 days a week. However, access to the Personal Area may be temporarily unavailable for technical reasons.

Qonto assumes no liability in the following cases, among others:

- If the app is interrupted for technical maintenance or to update the published information.
- If access to the app (and/or the websites and apps linked to it) is temporarily unavailable due to technical problems, regardless of their cause and origin.
- In the event of unavailability or overload of the mobile network used to access the app or any other cause that prevents normal functioning.
- In case of infection by possible computer viruses circulating in the network.
- For direct or indirect damages of any kind incurred by the Customer and resulting from accessing or using the app (and/or websites or apps linked to it).
- In the event of improper or unlawful use of the app.
- If the Customer loses their user ID and/or password or if their identity is stolen.

1.12 Personal Data

The processing of the Customer's personal data ("**Personal Data**") is governed by this Contract, the Appendixes and Qonto's [Privacy Policy](#).

By accepting this Contract, the Customer authorizes Qonto to share its Personal Data with partners or processors to whom an activity for the provision of the Services has been outsourced.

1.13 Duty of Confidentiality

Qonto has the duty to maintain secrecy on all Customer related information facts and evaluations of which it may have knowledge (banking secrecy). Qonto may only disclose information concerning the Customer if it is legally required to do so, the Customer has consented thereto, or if Qonto is authorised to disclose banking affairs.

1.14 Evidence Agreement

The Parties agree the rules regarding the provision of evidence in the context of the provision of the Services as follows:

- Proof of Payment Orders transmitted after Simple or Strong Authentication may be provided by the copy on a data carrier of the authentication recorded by Qonto. In the absence of proof to the contrary by the Customer, the elements held by Qonto shall prevail.
- Qonto may be required to certify the dates of execution of payment transactions on an account by means of a time-stamping procedure. This procedure constitutes proof of the data contained therein.
- The Customer hereby accepts the recording of all enabled electronic communications with Qonto as evidence and for the improvement of the Services.
- The Customer confirms that it can be assumed that he has taken note of all notifications in his Personal Area, unless the law expressly stipulates a different form of notification.

1.15 Communication and Customer Service

The Customer can contact Qonto's Customer Service as follows:

- By chat in the Qonto app (most efficient with the fastest processing time to resolve questions)
- By e-mail to: support@qonto.com or hallo@qonto.com
- By post: OLINDA Zweigniederlassung Deutschland, Qonto Kundenservice, Warschauer Platz 11-13, 10245 Berlin
- Via the [website's Help Center](#)

The procedure for submitting a complaint is set out in section 1.17.

Qonto provides a Frequently Asked Questions (FAQ) page in the Help Center of the Website to assist the Customer in answering his/her questions. In the event of any inconsistency between the FAQ and the

provisions of this Contract, the Contract shall prevail and shall be the only legally binding document.

1.16 Language

The language applicable to the contractual relationship between the Customer and Qonto is German. Qonto also offers support in English and this translation for convenience purposes. **Only** the German version of this Contract shall be decisive and legally binding, which can be accessed [here](#).

1.17 Processing of Complaints

The Customer is requested to contact the complaints service at reklamationen@qonto.com if they have any complaints about the execution of the Contract.

The Customer agrees that Qonto will reply to his complaints in text form. The reply will be sent as soon as possible and at the latest within 15 Business Days of receipt of the complaint by Qonto. For reasons beyond Qonto's control, Qonto may be unable to respond within this period. In this case, Qonto will send a holding reply to the Customer stating the reasons for the delay and the date on which Qonto will send the final reply. In any case, the Customer will receive a final response no later than 35 Business Days after receipt of the complaint.

Customers may make complaints at any time in writing or orally on the record to Deutsche Bundesbank (Schlichtungsstelle, Postfach 10 06 02, 60006 Frankfurt am Main, schlichtung@bundesbank.de), about breaches by the Bank of the German Payment Services Supervision Act (*Zahlungsdiensteaufsichtsgesetz*), Sec. 675c – 676c of the German Civil Code (*Bürgerliches Gesetzbuch*) or Article 248 of the Act Introducing the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch*).

Customers can at any time lodge a complaint for alleged violations by a payment service provider of provisions of the German Payment Services Supervision Act (*Zahlungsdiensteaufsichtsgesetz*), or Sec. 675c through 676c of the German Civil Code (*Bürgerliches Gesetzbuch*) or Article 248 of the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch*) with the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*).

1.18 Non-Transferability

The obligations under this Contract may not be assigned in whole or in part by the Customer. The Customer may be held liable in the event of a breach of this provision and Qonto may terminate the Contract without notice.

1.19 Severability Clause

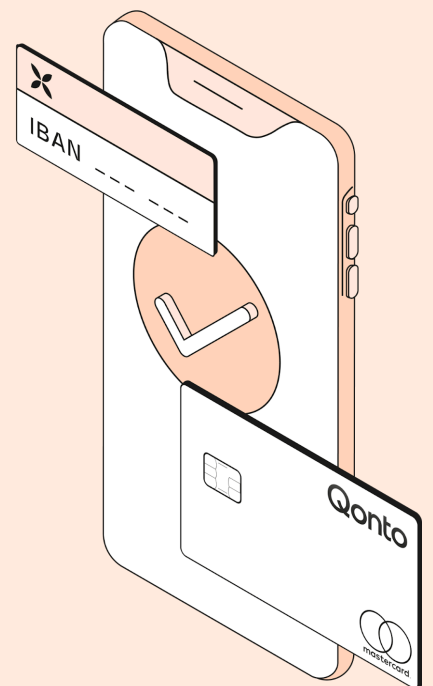
Should a provision of this Contract be or become invalid or unenforceable, this shall not affect the validity of the remaining provisions of this Contract.

The Parties undertake to replace the invalid or unenforceable provision with a valid and enforceable provision that comes as close as possible to the economic purpose of the invalid or unenforceable provision.

1.20 Applicable Law and Place of Jurisdiction

The law of the Federal Republic of Germany shall apply to the Contract.

Title 2 - Your Account and Your Payment Transactions



2.1 Functionality of the Main Payment Account and Additional Payment Accounts

Upon approval of the opening of the Main Payment Account, Qonto will send the Customer a confirmation email. The number of the Main Payment Account opened in the Customer's name (IBAN number) can be viewed in the Customer's Personal Account.

The Customer can then top up their Main Payment Account by bank transfer from an account opened in their name with a payment service provider in the European Economic Area or in a third country with equivalent regulations for combating money laundering and terrorist financing.

Subject to validation of the "Know Your Customer" verification documents by Qonto, the Customer may create Additional Payment Accounts as sub-accounts to the Main Payment Account. A maximum total of 25 such Payment Accounts are possible. Cards may be ordered and Users may be added to the Payment Account(s) in accordance with the Card Usage Conditions provided for in section 3. In addition, Qonto reserves the right, at its sole discretion, to allow the opening of Payment Accounts beyond the limit of 25 accounts and to charge additional costs for the opening and maintenance of these Additional Payment Accounts.

Notwithstanding the foregoing, the Customer may not make any Payment Transaction until Qonto has activated all Services.

2.2 Designation of Users and their Rights

2.2.1 Account Holder

An account is opened by the Account Holder, who has the rights to represent and bind the Customer.

The Account Holder may be a legal representative (legal representative) or another natural person expressly authorized by the Customer. In the event of loss of the Account Holder's rights to the account or accounts (e.g. change of legal representative or revocation of the power of attorney of the authorized person), the Customer undertakes to inform Qonto immediately. Qonto cannot be held liable in the absence of notification or in the event of late notification.

The Account Holder may dispose of the account as long as he is authorized to represent the Customer. Even if another person who is also authorized denies the actions of the Account Holder or claims to be the Account Holder, the Account Holder can still access the account.

However, authorized representatives of the Customer may request certain account information (e.g. account statements and balance) from Qonto.

In the event of a conflict between several authorized persons, Qonto reserves the right to suspend or close the Payment Account if there is a risk to the Customer's funds.

2.2.2 Administrators and Employees

In addition, the Customer may grant a power of attorney to administrators or employees who are authorized to use the services in his name and for his account and under his sole responsibility.

The authorization form is available in the Account Holder's or administrator's Personal Area. The power of attorney only becomes effective once the duly completed form and the required supporting documents have been received by Qonto. The power of attorney expires automatically upon the death of the Account Holder or the administrator who granted the power of attorney. The power of attorney may be revoked by the Customer at any time, in which case the Customer must inform Qonto immediately. In the absence of notification, the power of attorney remains valid and Qonto cannot be held liable.

The Customer expressly releases Qonto from the obligation of confidentiality regarding the data of the Payment Account or Payment Accounts vis-à-vis the users of the account.

The Customer determines for each user the scope of the rights they have on the respective Payment Account. Each user is assigned their own Personalized Security Features so that they can access their Personal Area. The Personal Area of each user is personalized according to the rights granted by the Customer.

The different user profiles are: Account Holder, Administrator, Employee and Auditor. The rights associated with each user are listed in Appendix 3 (Special Operations).

2.3 Personalized Security Features

The Customer must take all reasonable measures to maintain the security of its Personalized Security Features. He also undertakes to inform all users of this necessity.

The Customer (and each user) must always be vigilant, especially before carrying out sensitive operations. All necessary checks must be carried out, even at the risk that the Customer (and each user) assumes full liability and is liable for the consequences, if the respective operation is carried out.



Examples of sensitive and suspicious processes

Persons posing as Qonto employees or partners contacting the Customer to request Personalized Security Features under the pretext that the account is fraudulent.

The presentation of loan offers purporting to be from Qonto with unusual interest rates compared to the market or other financial products, e.g. with very high yields.

The proposal to invest in unusual products or markets that offer substantial financial returns and/or are presented as very low risk.

These examples suggest an increased risk of fraud and potentially high financial losses for the Customer.

The Customer (and each user) undertakes not to disclose the Personalized Security Features to third parties. Excluded from this is the disclosure to a payment service provider with account access in order to use account information services or payment initiation services. In this case, and after the Customer has expressly consented to access to an account, it must be ensured that the respective service provider is authorized or registered for the above-mentioned services and that the Personalized Security Credentials are entered in a secure environment.

Qonto reserves the right to deny access to one or more Payment Accounts to such a service provider if it suspects unauthorized or fraudulent access. Qonto will inform the Customer, by any means, of the refusal of access and the reasons thereof, unless this information cannot be disclosed for objectively justified security reasons or due to legal requirements.

2.4 Account Statements

The Customer will be informed by Qonto in text form of any provision of information on a durable medium within the meaning of the law.

Qonto provides the Customer with a statement of account in the Personal Area with a list of the payment transactions carried out on each of his accounts.

The Customer undertakes to check the content of the account statement immediately and to keep it for at least 5 years. The account statement constitutes legally recognized proof of all payment transactions made on the relevant Payment Account.

2.5 Balance of the Payment Account or Payment Accounts

a. Negative Balance

The balance of the Main Payment Account and that of all Additional Payment Accounts linked to it form an indivisible total balance, which must be positive. The creation of an Additional Payment Account never entails a specific earmarking of the sums deposited therein, unless Qonto expressly agrees to this. As part of the implementation of this provision, the Customer acknowledges that Qonto may need to debit the Main Payment Account and/or Additional Payment Accounts in order to fulfill debit transactions. This concerns in particular, but not exclusively, the collection of fees by Qonto, seizures or foreclosures, unpaid cards or direct debits.

As the balance of a Customer's Payment Account may not be negative, the Customer undertakes to have a sufficient balance on each of his Payment Accounts to ensure the proper execution of payment transactions. In the event of insufficient funds in a Payment Account, Qonto will reject the payment transactions concerned.

In exceptional cases and without this being considered a payment facility (e.g. credit, overdraft), Qonto may be required to pay one or more payment transactions whose amount would exceed the balance of a Payment Account of the Customer (in particular in the case of a card payment without prior authorization, chargebacks or a direct debit).

In this case, the Customer undertakes to immediately deposit funds into their Payment Account(s) so that there is a credit or zero balance. In the event of non-compliance with these obligations, Qonto reserves the right to block or close the Payment Account concerned and/or, where applicable, the other accounts and to use all means to collect the amounts due, at the Customer's expense.

b. Positive Balance

A positive balance on a Customer's Payment Account may, if a certain amount is exceeded, result in Qonto incurring additional account management fees.

Qonto reserves the right to charge additional fees to Customers above a certain balance.

2.6 Inactive Account

A Customer's Payment Account is considered inactive if, after a period of 12 months, it has not recorded any payment transaction (with the exception of the debiting of management fees) at the request of the Customer (or a user) and the Customer has not contacted Qonto in any way.

If an account is considered inactive, Qonto will inform the Customer about the termination of this Contract by any means. In the absence of a response from the Customer or a new payment transaction on this account and if the account has a credit balance, it will be closed after 10 years from the last payment transaction on the account. The Customer will be informed by any means 6 months before the account is effectively closed.

2.7 Combating Money Laundering and Terrorist Financing

As a payment service provider, Qonto is subject to the legal and regulatory provisions on combating money laundering and terrorist financing. In particular, Qonto must take all necessary precautions regarding the identification of the Customer and, where applicable, the beneficial owner and verify their identity. Throughout the term of the Contract, the Customer undertakes to inform Qonto immediately of any change in its data, in particular its activity, the identity of its legal representatives and beneficial owners, including any change in ownership and/or partnership.

Qonto must also inquire about the origin of the payment transactions, their purpose and the use of the funds. From an operational point of view, Qonto is obliged to set up a system to monitor and detect unusual payment transactions.

The Customer undertakes to contribute to the measures to combat money laundering and terrorist financing by informing Qonto of any unusual payment transactions detected.

Qonto reserves the right to request any additional documents or information if it deems that they are necessary to fulfill due diligence obligations in the fight against money laundering and terrorist financing. In this context, Qonto may in particular postpone the opening of a Payment Account or temporarily block it or even close this Payment Account and/or any other Payment Account of the Customer in case of persistent suspicion.

Qonto may refuse or reject the execution of an unusual payment transaction, both in terms of debiting and crediting the Payment Account.

The Customer is also informed that Qonto may be required to report any suspicion of money laundering or terrorist financing to the competent Financial Intelligence Unit (TRACFIN or FIU).

By entering into this Contract, the Customer is informed that no action for breach of confidentiality may be brought against Qonto in the exercise of its obligation to report suspicions.

2.8 Protection of Monetary Amounts

In accordance with the statutory provisions, the client's funds:

- deposited at the end of each Business Day in an escrow account opened with one or more credit institutions; or
- invests in the units of a fund that are fully covered by a financial guarantee offered by a credit institution; or
- invested in permissible short-term money market funds.

The Customer's funds are protected against access by other creditors of Qonto, even in the event of enforcement or insolvency proceedings against Qonto.

2.9 Blocking the Account

For regulatory or operational reasons or for reasons related to the security of the Payment Transactions carried out by the Customer, Qonto reserves the right to take any necessary restrictive measures on the Account and/or the Payment Transactions (e.g. suspension or temporary blocking of the Account or the Payment Transactions). The reason for the restrictive measure will be communicated to the Customer, unless this is impossible or prohibited by law.

2.10 Non-Availability of Assets

Amounts of money in the Customer's accounts can be (provisionally) attached by creditors. This is done through an attachment of monetary claims against third parties, which is notified to Qonto by the bailiff or through a third-party debtor attachment. For these operations, Qonto will charge the Customer fees as detailed in Appendix 3 (Special Operations).

a. Attachment

From the date of service of the writ of attachment, Qonto is obliged to indicate the current total balance of the Payment Account(s) on the day of the attachment. For a period of 15 Business Days from the day following the delivery of the writ of attachment, during which the amounts are not available, the balance of the Payment Account(s) may be affected by payment transactions initiated before the date of the attachment. At the end of this period, Qonto will return to the Customer the amounts exceeding the amount of the attachment.

In the event of seizure of monetary claims against third parties, Qonto shall make payment upon presentation of a certificate issued by the court registry stating that no challenge has been made within one month of notification of the seizure. If the Customer has declared in writing that he

does not contest the attachment, payment may be made before the expiry of this period.

In the event of a provisional attachment, the creditor must notify Qonto of the conversion into an attachment of pecuniary claims against third parties. The payments made by Qonto will then be made in accordance with the above provisions.

b. Third Party Debtor Attachment

The tax authority may collect the amounts owed to it by way of third-party garnishment. Upon receipt of the third-party garnishment, Qonto will block the Customer's account(s) under the same conditions as described above.

Qonto will pay the funds to the tax authority within 30 days, except in the event of a release by the tax authority or if the Customer lodges an appeal.

2.11 Execution of Payment Transactions: General Rules

a. Payment Process

A payment transaction is independent of the underlying civil or commercial obligation between the Customer and the payee. Qonto will therefore not be involved in any civil or commercial disputes that may arise between the Customer and the payee. Qonto is not liable for properly executed payment transactions in the event of an error by the Customer in the beneficiary's bank details or identity.

A payment transaction can be initiated by the Customer, who issues a Payment Order directly (credit transfer) or via the payee (card), by the beneficiary (direct debit) or by a payment initiation service provider that has been duly authorised by the Customer.

b. Security of Payment Instruments

The Customer shall take all reasonable measures to maintain the security of its Personalized Security Credentials. If the Customer becomes aware of the loss, theft, misappropriation or any unauthorized use of a Payment Instrument or the related data, the Customer shall immediately inform Qonto by email or telephone (see section 1.13 for contact details) in order to block the instrument. The Customer can also block the payment instrument directly in their Personal Area.

If the blocking request was made by telephone, the Customer must confirm his request by post or e-mail. Qonto reserves the right to subsequently request a certificate or a copy of the report of theft or

fraudulent use of one or more of its accounts. The Customer undertakes to respond to Qonto's request as soon as possible.

Qonto will carry out the blocking upon receipt of the request. A confirmation of this blocking will be sent to the Customer by email or via their Personal Area.

In the event of a blocking, Qonto will provide the Customer with proof that the payment instrument has actually been blocked at the Customer's request and for a maximum of 18 months after the report by the Customer.

Any false declaration by the Customer or user may be prosecuted.

Unauthorized payment transactions in the event of loss or theft of the Personalized Security Credentials made before the blocking notification will be charged to the Customer. Payment transactions made after the blocking will be charged to Qonto, except in the event of fraud by the Customer.

In the event of suspected or proven fraud or threats to security, Qonto will communicate with the Customer using a secure procedure that will be communicated to the Customer.

c. Strong Authentication

In accordance with the law, Qonto applies Strong Customer Authentication when the Customer:

- accesses his online Payment Account or accounts;
- initiates an electronic payment transaction (except in the case of a transfer to an account held by the Customer);
- carries out a payment transaction via a means of distance communication that may involve a risk of payment fraud or other fraudulent use.

Strong Authentication is carried out by confirming a message received in the app (knowledge factor) on a cell phone that has previously been assigned to the user (possession factor).

The Customer cannot deactivate Strong Authentication.

In the case of a payment transaction validated by Strong Authentication, Qonto may refuse to reimburse the Customer if the Customer has acted with gross negligence, has intentionally failed to comply with its obligations to maintain the Personalized Security Data of its Account or in the event of fraud by the Customer. In addition, the payment transaction shall be deemed to have been confirmed by the Customer as soon as it has been initiated by Strong Authentication, unless the Customer provides proof to the contrary.

2.12 Contestation of Payment Transactions

The Parties agree to deviate from the legal provisions regarding the objection periods for payment transactions according to Sec. 675e (4) and 676b (2) and (4) BGB. The specific objection periods for each payment transaction are set out in the following articles.

2.13 Issue of Cards

Qonto issues physical and virtual cards under the conditions set out in section 3. Cards that are not included in the Customer's plan are subject to card fees.

2.14 Execution of Payment Orders by Bank Transfer

a. General Description

The Customer can issue a Payment Order via a user who has the necessary rights (Account Holder or administrator) by transferring money from a Payment Account to an account opened with another payment service provider.

The Customer can send transfer orders in euros or in a currency included in Qonto's offer under the conditions described in point 2.7©. The list of possible currencies is displayed in the Personal Area of the Authorized User.

To submit a transfer order, the user who has the necessary rights logs into their Personal Area with their Identification Data. They then enter the following details:

- the Payment Account from which he wishes to initiate the payment transaction;
- the amount of the payment transaction (the user must ensure that the selected account has sufficient funds to cover the amount of the payment transaction and the associated fees);
- the identity of the recipient of the transfer and their bank details (IBAN);
- the execution date (if no date is specified, the transfer order is deemed to have been made immediately);
- the intended use;
- the currency.

The user will be asked to check all this information before confirming the transfer order.

The User's consent to the transfer order is obtained in accordance with the procedure indicated in the Personal Area. The User must follow the

Strong Authentication procedure set up by Qonto. The transfer order is irrevocable once it has been definitively confirmed by the User from their Personal Area. After the irrevocability date, Qonto will not accept any request to cancel a transfer.

In the case of a recurring or scheduled transfer order, the User may revoke the transfer order no later than the end of the Business Day preceding the day agreed for execution of the transfer order. The revocation can be made from the User's Personal Area and takes effect immediately.

The transfer orders are time-stamped and stored for the applicable statutory period.

If consent is given by a payment initiation service provider, the form of this consent will be determined by the Customer and said service provider under the terms agreed between them. Qonto is not affected by these conditions and is not required to verify the Customer's consent.

If the transfer process is initiated by a payment initiation service provider at the Customer's request, the Customer cannot revoke the order after giving their consent.

b. Transfers in Euro

The transfer order must comply with the SEPA rules of the "SEPA Credit Transfer Rulebook". The user has the option:

- to schedule transfer orders (scheduled transfer) or to have the transfer executed at the next possible time,
- to issue one-off or recurring transfer orders, or
- to issue regular one-off, instant or recurring transfer orders.

For normal transfer orders, the transfer order is deemed to have been received by Qonto as soon as the User has given his/her final consent to the order in accordance with the procedure indicated in the Personal Area ("**Date of Receipt**"). It is expressly agreed that normal transfer orders will be executed by Qonto no later than the end of the Business Day following the date of receipt. If the Date of Receipt is not a Business Day, the Payment Order shall be deemed to have been received on the following Business Day. The Parties also agree that any Payment Order confirmed after 14:00 on a Business Day shall be deemed to have been received on the next Business Day.

Forward transfer orders are executed no later than the end of the day specified by the Customer. If it is not a Business Day, Qonto will execute the transfer order on the next Business Day.

c. Transfers in Foreign Currencies

The Customer has the option of issuing a transfer order ((standard, scheduled or recurring) in a foreign currency. For this purpose, the authorized user first enters information about the characteristics of the desired payment transaction and specifies the amount in the foreign currency. Qonto will send the user an offer for this payment transaction, including the applicable fees. If the user accepts the offer, they will follow the procedure indicated in their Personal Area to obtain the final authorization for the transfer order in the foreign currency.

For recurring or scheduled transfer orders, it is specified that the exchange rate displayed on the date the transfer order is placed will not be the exchange rate applicable on the day the transfer order is executed. The User acknowledges that exchange rates are provided for information purposes only and are subject to market fluctuations.

The execution time for transfer orders in foreign currency depends on the foreign currency selected and the service providers used by Qonto to execute this transfer order.

The payee's institution and Qonto's service provider, which facilitates the execution of transfer orders in foreign currency, may refuse the transfer due to missing, incomplete or incorrect information or a closed account. In some cases, exchange fees and/or additional fees may be charged and deducted directly from the amount of the payment transaction. Amounts will be returned to the Customer's Payment Account at the exchange rate applicable on the day of the return transfer. There may be a delay between the date of rejection by the payee's institution and the date the funds are returned to the Customer.

Qonto accepts no responsibility for these costs and delays.

d. Refusal of Execution

Qonto may refuse to execute an incomplete or incorrect transfer order. The Customer will then be asked to place the order again in order for it to become effective.

Qonto may also suspend a transfer order if there is reasonable suspicion of fraudulent or unauthorized use of an account, breach of security of an account, money laundering or terrorist financing, or in the event of an asset freeze by an administrative authority.

In the event of refusal to execute or blocking of a transfer order, Qonto shall inform the Customer as soon as possible by any means, but no later than the end of the first Working Day following the date of receipt. Qonto shall inform the Customer of the reasons for the refusal or blocking, unless this is prohibited by law. The Customer is informed that such notification may be subject to fees as set out in section 1.4 if the refusal is objectively justified.

e. Contestation of a Payment Transaction by Bank Transfer

The Customer who wishes to dispute an unauthorized or improperly executed payment transaction by bank transfer must contact Qonto's Customer Service within the shortest possible time after becoming aware of the error and no later than 4 weeks after the payment transaction has been posted to the account.

Unless Qonto has reasonable grounds to suspect fraud on the part of the Customer or gross negligence on the part of the Customer pursuant to Section 675u BGB, Qonto will refund the amount of the payment transaction to the Customer immediately upon receipt of the dispute, but no later than the end of the first following Working Day. Qonto will restore the Customer's account to the state it would have been in if the unauthorized payment transaction had not taken place. Qonto will refund the corresponding amount to the Customer under the same conditions, even if the payment transaction was initiated by a payment service provider.

In the event of an unjustified dispute of a payment transaction, fees listed in section 1.4 may be charged. In accordance with § 675y (5) sentence 1 BGB, Qonto is not liable if the incorrect execution of the payment transaction is due to an error made by the Customer in the identification of the payee (IBAN). Qonto will endeavor to recover the amount that was the subject of the payment transaction.

If Qonto is unable to recover the amount, the Customer may request Qonto to provide all relevant information available to Qonto to support its claim for recovery of the funds.

In the event of a duplicate payment, error or fraud, the Customer may ask Qonto to submit a request for a refund to the payment service provider of the recipient of the disputed payment service. To do so, the Customer must contact Qonto within a maximum period of 10 days from the issue of the disputed transfer. Qonto reserves the right to accept or refuse the request to return the funds and cannot guarantee that the funds will actually be returned.

f. Acceptance of Bank Transfers

The Customer hereby expressly authorizes Qonto to accept SEPA transfer orders in euros originating from an account opened by a payment service provider in the SEPA area in his name and for his account.

Qonto may revoke an incoming transfer and return the funds to the issuer's account without the Customer's consent, in particular if Qonto has reasonable grounds to suspect fraudulent use of the account by the Customer.

Qonto will credit a Payment Account of the Customer at the latest by the end of the Business Day on which the funds are credited to the Customer's own account. Once the payment transaction has been credited to the Customer's Payment Account, Qonto will provide a summary of the payment in the Personal Area with the following information: Amount, date and time, payment transaction number, payer name, debited account and, if communicated to Qonto, payment transaction purpose.

2.15 Direct Debit Orders

a. SEPA Core Direct Debit and SEPA Business-to-Business Direct Debit

The Customer has the option of paying persons with whom he has a business relationship ("**creditors**") by SEPA direct debit.

In this article, the term "due date" refers to the settlement date between the banks, i.e. the date on which the Customer's account is debited.

b. Direct Debit Mandate ("Mandate")

The Customer who accepts the SEPA direct debit as a payment method must complete the mandate provided by their creditor and return it to them together with proof of their account details with the BIC and IBAN number of the Payment Account to be debited. The natural person signing the mandate must be a person authorized by the Customer for this operation. The Customer undertakes to inform Qonto of the signing of each mandate.

By signing the mandate, the Customer expressly waives the right to reimbursement of authorized and properly executed payment transactions.

The Customer may revoke or change the mandate vis-à-vis his creditor at any time. In this case, the Customer undertakes to inform Qonto immediately. Qonto is not liable for an incorrectly executed payment transaction due to a lack of information on the part of the Customer.

The Customer can also revoke his mandate at any time via his Personal Area or by contacting Qonto. For this purpose, the Customer shall provide Qonto with the unique mandate number. The revocation must be requested by the Customer at the latest before the end of the Working Day preceding the due date of the next direct debit provided for by the mandate.

Revocation means the final withdrawal of the Customer's consent to the execution of the mandate. Qonto rejects all direct debit orders submitted after the revocation of the mandate by the Customer.

A mandate for which no SEPA direct debit order has been submitted for a period of 36 months will lapse. In this case, the Customer must enter and confirm a new mandate.

c. Execution of Direct Debit Orders

The Customer is advised that his creditor is obliged to inform him at least 14 calendar days before the due date of the SEPA direct debit, unless the mandate provides for a special agreement between the Customer and the creditor.

Upon receipt of this notification, the Customer has the opportunity to check the match with regard to his relationship with the creditor. The Customer must ensure that the account concerned has sufficient funds on the due date.

In the event of disagreement, the Customer is requested to contact his creditor immediately so that the creditor can suspend the transmission of the direct debit order or issue an instruction to revoke the original direct debit order.

Qonto receives the direct debit orders transmitted by the creditor's payment service provider no later than one day before the due date. In the case of a first recurring direct debit or a single direct debit, Qonto checks the existence of the Customer's consent and the validity of the mandate. In the event of discrepancies or incomplete data, Qonto may refuse the direct debit in question.

For subsequent recurring direct debits, Qonto checks that the data in the mandate matches the data already recorded and the data of the payment transactions. In case of discrepancies, Qonto will contact the Customer.

Qonto will debit the Customer's Payment Account concerned with the amount of the payment transaction if there are no circumstances to the contrary and provided that the Payment Account has sufficient funds. The Customer will receive a notification in their Personal Area to inform them of the amount debited from their account.

d. Returned Direct Debits

The Customer is advised that Qonto may be prompted to reject direct debits to the creditor's payment service provider before the due date (e.g. if the Customer's contact details are incorrect).

In addition, Qonto may reject direct debits to the creditor's payment service provider for banking reasons (e.g. insufficient funds in the Customer's Payment Account concerned) from the due date and within 2 Working Days.

The Customer is informed of these events by a notification in his Personal Area.

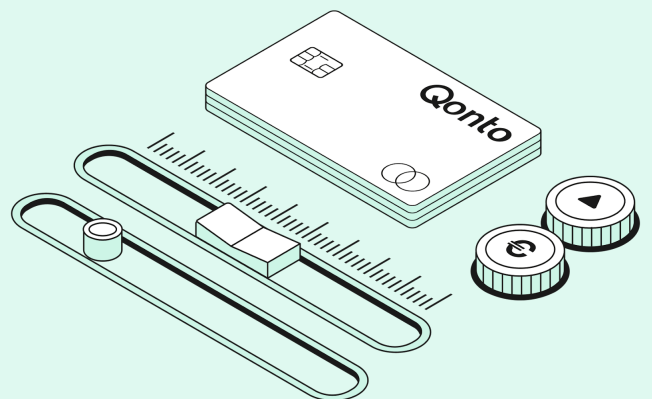
Before the due date, the Customer has the option to ask Qonto to refuse a direct debit for any reason.

e. Contestation of a Direct Debit Order

The Customer is not entitled to a refund of the direct debits authorized by him. It should be noted that the Customer is not entitled to a refund if the mandate does not specify the exact amount of the direct debit and if the amount of the transaction exceeds the amount that the Customer could reasonably have expected.

The Customer may request the refund of an unauthorized direct debit within a cut-off period of 13 months after the debit date of his account. This period is reduced to 70 days if the payee's payment service provider is based in a country outside the EU and the EEA.

Title 3 - Your Cards



This section applies to corporate cards and sets out the conditions for the application, operation and use of the card by the Cardholder. The terms and conditions of this section remain applicable under the same conditions, except in the event of changes by Qonto, which will be communicated to the Cardholder and the Customer within a period of 30 days.

The card is a payment card with systematic authorization that is linked to the Payment Account or Payment Accounts opened in the Customer's name. The card is intended exclusively for business use. The card can be used for stationary payments (e.g. in stores, via POS, NFC), cash withdrawals from ATMs and remote payment transactions.

3.1 Obligations of the Account Holder and the Client

Having read and accepted the general terms and conditions of use of the card, the Account Holder undertakes, under his/her full responsibility, to bring them to the attention of the Cardholder and to ensure that they are complied with. The Account Holder is requested to keep them on a durable medium that is accessible to the Cardholder.

The Customer is responsible for card payment transactions made by Cardholders.

3.2 Appointment of a Cardholder

The Customer can order payment cards for the Cardholders named by him via the Personal Area of a user who has the necessary rights (Account Holder or administrator).

The cards issued by Qonto are physical or virtual Mastercard payment cards with systematic authorization. The cards are linked to the Customer's Payment Account and are issued against payment of the fees listed in section 1.4. These fees are debited from the Customer's Main Payment Account in accordance with the provisions of the Contract.

The Customer undertakes to provide all Cardholder information requested by Qonto in order to issue a Card in the name of the Cardholder acting on behalf of the Customer.

If the Customer designates a Cardholder, the Cardholder will be asked to create his/her Personal Area with his/her own Identification Data. The Cardholder must provide the information and documents requested by Qonto via their Personal Space. Qonto reserves the right to suspend the use of the Card. The Customer will be informed of the reason for this refusal, unless national or European legislation prevents Qonto from transmitting this information.

The user who has the necessary rights on the account(s) has the

possibility to set a spending limit for each card within the limit set by Qonto.

3.3 Issuing the Card

3.3.1 Physical Card

Qonto sends the physical card by post to the Customer's address. For security and confidentiality reasons, the Cardholder sets their own secret code in their Personal Area.

Before receiving the card, the Cardholder can make online purchases or purchases in a store via a Wallet Service thanks to its digital reproduction.

Qonto reserves the right to set an upper limit on spending with this digitally reproduced card as long as the card has not been used at least once physically.

Upon receipt of the card, the Cardholder will be asked to activate the card in accordance with the instructions given in the letter from Qonto.

The Cardholder must sign the card in the space provided. The Cardholder is prohibited from making any other physical or functional changes to the card.

3.3.2 Virtual Card

The virtual card can be accessed directly from the Cardholder's Personal Area. For security reasons, Strong Authentication is required to disclose the information that allows its use (PAN, CVV, expiration date).

3.4 How the Card works

3.4.1 General Provisions

The card is issued solely for the purpose of paying business expenses. The Cardholder may not use it personally or on behalf of a third party other than the Customer. It is strictly forbidden to lend the card to third parties.

The card is a payment card with systematic authorization. Therefore, before each effective execution of a payment transaction, the balance of the Payment Account to which the card is linked is checked by means of an authorization request. If authorization is not obtained from the payee, the card payment transaction is rejected. The payment transaction may also be rejected by Qonto in the event of suspected fraud by the Cardholder or a third party.

The Cardholder may use his/her card up to the balance available on the Payment Account linked to the card and within the limits allocated by the Customer. The Customer remains responsible for all card payment transactions made on the said account.

The Customer undertakes to ensure that there are sufficient funds in the Payment Account or Payment Accounts to enable the card Payment Orders issued by the Cardholder to be executed.

The Cardholder can make payments in euros as well as in foreign currencies under the conditions described below.

3.4.2 Payment Order in Foreign Currency according to the Rules of the Network

The card issued by Qonto works like an international payment card and enables currency exchange through the network. Card Payment Orders can be made in any currency provided by the Network in accordance with the Network's specific conditions. The exchange rate applicable, where applicable, is the exchange rate in force on the day the payment transaction is processed via the Network.

3.4.3 Personalized Security Features

The card is a payment instrument with Personalized Security Features. The authentication procedure differs depending on whether the Cardholder is making a remote payment transaction (online) or a stationary payment (in-store). The Cardholder undertakes to carry out an authentication procedure each time he receives instructions to do so.

3.4.4 Use of Personalized Security Features for Stationary Payments and Cash Withdrawals

The card's secret code is strictly personal and confidential. The Cardholder must take all necessary measures to ensure this confidentiality, on which the security of the card depends. To this end, the Cardholder is requested never to disclose the secret code to an unauthorized third party. The Cardholder is reminded that merchants, e-commerce websites, the Customer, Qonto, Qonto's agents (employees) and all other partners are not authorized to request this Secret Code. If necessary, the Cardholder must refuse to provide this code.

The Cardholder must never write their secret code on the card or any other data carrier. If the Cardholder has forgotten their secret code, they can reset their card's secret code in their Personal Area.

Before any business trip abroad, the Cardholder is advised to contact Qonto to find out about the applicable security measures.

In order to make a stationary payment (in a store) or withdraw cash, the Cardholder must check that the electronic payment terminal or ATM bears the network logo. The Cardholder must be discreet when entering his/her secret code in order to prevent confidential data from being collected by third parties. To prevent misuse of the card, entering the secret code is limited to three consecutive attempts. After a third unsuccessful attempt, the card will be blocked or withdrawn from the ATM. The Cardholder will be asked to contact Customer Service to obtain a new card.

3.4.5 Use of Personalized Security Features for Remote Payments

The Cardholder can issue remote Payment Orders by card. For this purpose, the Cardholder is asked to provide the following Personalized Security Features: Card number, expiry date and check digit on the back of the card. For each new payment transaction, the Cardholder must comply with a Strong Authentication procedure and, if necessary, depending on the case, also provide a unique authentication code that he/she will receive by SMS to confirm the payment.

Any card Payment Order issued from abroad may result in the payment of additional fees by the Customer for sending the one-time authentication code by SMS and any other additional costs, regardless of Qonto's will.

3.4.6 Registering the Card in a Wallet Service

The Cardholder can register their card in a Wallet Service provided by a third-party provider. Only the Google Pay and Apple Pay Wallet Services are compatible with the cards issued by Qonto. This service makes it possible to store the data of a payment card, including a virtual card, in a dedicated mobile application and thus make card payments from their cell phone. The registration of this card must have been previously confirmed by the Cardholder.

The operation of the Wallet Service is subject to the general terms and conditions of use of the service provider who provides the Wallet Service and which have been accepted in advance by the Cardholder.

3.5 Authorization and Irrevocability of the Payment Transaction

The Cardholder's consent to carry out the payment transaction is given in different ways, depending on whether it is a remote payment transaction, a stationary payment (POS terminal, NFC) or cash withdrawals from ATMs.

- Remote Payment Process: Consent is given through the transmission of Personalized Security Features in connection with remote use (card data and one-time authentication code), through the Cardholder's Strong Authentication procedure.
- Stationary payments: Consent is given either by entering the secret code (PIN code) after inserting the card into the POS terminal or by contactless payment at a POS terminal within the legally permitted limit.
- Cash withdrawals: Consent by entering the secret code (PIN code) on the keypad of an ATM.
- Payments with a card registered in a Wallet Service: The conditions for consent are subject to the general terms and conditions of use of the service provider that provides the Wallet Service and which have been accepted in advance by the Cardholder.

Every card payment transaction authorized by the Cardholder in one of the forms described above is irrevocable.

3.6 Acceptance and Execution of the Card Payment Order

The Parties agree that a card Payment Order is deemed to have been received by Qonto at the time it is notified by the payee's payment service provider or by the ATM operator via the clearing system. If the card Payment Order is executed within the European Economic Area, Qonto will transfer the funds to the payee's payment service provider within one Business Day.

The Customer is informed that the cash withdrawal orders will be executed immediately by making the cash available to the Cardholder.

3.7 Personal Area of the Cardholder

The Cardholder has a Personal Area that can be accessed via the app or the website using the Identification Data. The Cardholder has access to the following functions in particular via his/her Personal Area: Retrieving information about their payment card, details of payment transactions made with the card and reporting any loss or theft of the card.

3.8 Liability and Obligations of the Cardholder

The Card is a payment instrument for business use. The Cardholder therefore undertakes to use the Card only for the payment of purchases of goods and services related to his business activity and in compliance with the authentication procedures provided by Qonto. The Customer remains responsible for the payment transactions made by the Cardholder and for the use of the Card.

As soon as the Cardholder becomes aware of the loss, theft, misappropriation or fraudulent use of the Card or the Personalized Security Features associated with it, he/she must inform Qonto as soon as possible in order to block the Card. This request can be made by the Cardholder or an authorized user of the account to which the Card is linked directly via their Personal Area.

Qonto will take the blocking into account as soon as it receives it from an authorized user. The data corresponding to this blocking will be kept by Qonto for 18 months in order to comply with its legal and regulatory obligations.

The Cardholder is prohibited from providing false information to Qonto. Any violation will be punished with the penalties provided by law and the card will be blocked by Qonto.

Once the card has expired, the Cardholder undertakes to destroy it as soon as possible.

3.9 Contestation of Payment Transactions

The Cardholder and the Customer may dispute unauthorized or incorrectly executed card payment transactions in accordance with the conditions described below. Disputes directly related to a good or service are not admissible for Qonto, as Qonto is only liable for the payment transaction.

3.9.1 Unauthorized Payment Transaction

The Customer who wishes to dispute an unauthorized card payment transaction must contact Qonto via the app, selecting and flagging the transaction within the shortest possible time after becoming aware of the error and no later than 8 weeks after the payment transaction has been posted to the account. This period is reduced to 70 days if the payee's payment service provider is based in a country outside the EU and the EEA.

Unless Qonto has reasonable grounds to suspect fraud or gross negligence on the part of the Customer or the Cardholder, Qonto will refund the amount of the payment transaction to the Customer. Qonto will restore the account to which the card is linked to the state it would have been in if the unauthorized payment transaction had not taken place.

In the event of loss or theft of the Card or the Personal Security

Credentials, unauthorized payment transactions made prior to the blocking notification will be charged to the Customer. Payment transactions made after the blocking are at Qonto's expense, except in the event of gross negligence on the part of the Customer.

Fees may be charged if a payment transaction is contested without justification.

3.9.2 Incorrectly Executed Payment Transaction

A payment transaction that has not been correctly executed due to an error by Qonto must be reported to Customer Service by the Cardholder or the Customer within 8 weeks at the latest from the date on which the account concerned was debited. This period is 70 days if the payee's payment service provider is based in a country outside the EU and the EEA, regardless of the currency used for the payment transaction.

Qonto will restore the account concerned to the state it would have been in if the incorrectly executed payment transaction had not taken place. The value date on which the amount is credited to the Customer's Payment Account concerned shall be without undue delay after the amount has been credited to the account of the payment service provider.

3.10 Period of Validity of the Card

The validity period of the card is limited in time. The expiration date is entered on the Cardholder's card. On the expiration date of the card and provided that neither party requests the termination of the Contract or the deactivation of the card, the card is automatically renewed. Qonto will send the new card to the Customer's business address.

In the event of termination of this Contract or deactivation of the Card, the Cardholder undertakes to return the Card to the Customer, who shall return it to Qonto or destroy it as soon as possible.

3.11 Deactivating the Card Payment Service

The Customer may request the deactivation of the card at any time. Deactivation will take place within 5 Business Days of receipt of the notification by Qonto.

3.12 Warranty

If the Cardholder's card is defective, it can be returned to Qonto by registered letter with acknowledgement of receipt and exchanged. If it is determined that the original card is not defective, charges may be debited from the Customer's Main Payment Account.

Appendices



Definitions

The following terms have the following meaning in this Contract, regardless of whether they are used in the singular or in the plural.

Account Holder	Designates a natural person appointed by the Customer who has all rights to the account or accounts, including opening and closing.
Additional Payment Account	Refers to a Payment Account that is/are set up by the Customer in addition to the Main Payment Account with Qonto for the purpose of providing Payment Services and for the purpose of more efficient management of liquidity, whereby this function is only available to Customers who have concluded a corresponding plan that includes this.
Administrator	Designates an adult natural person authorized by the Customer who has all rights to the account or multiple accounts, with the exception of the ability to open or close them.
Annual Plan	Refers to a plan in which access to services is offered with Subscription Fees debited annually.
Application (App)	Refers to the software application published by Qonto for accessing the Personal Area
Application Date	Refers to the date from which a contract amendment notified to the Customer in accordance with the conditions of Section 675g BGB becomes applicable to the Customer.
Auditor	Designates a natural person of legal age who has been authorized by the Customer and has limited rights in relation to the Payment Account or Payment Accounts. In particular, the person can retrieve the account balance, sort, export or modify payment transactions (add receipts, fill in VAT, etc.) and add accounting tools to the Personal Area.
Billing Period	Refers to the Billing Period applicable to the payment of Subscription Fees as part of a monthly or Annual Plan.
Business Day	Indicates a calendar day corresponding to the opening hours of the Customer Service as indicated on the Qonto website or app.
Card	Refers to a payment card linked to the Payment Account with systematic authorization issued in the name of the Customer and, if applicable, the holder.
Card fees	Refers to the fees charged by Qonto for issuing cards that are not included in the Customer's plan.

Cardholder	Designates a natural person who has been authorized by the Customer to use a card exclusively within the scope of the Customer's professional activity.
Contract	Refers to this document including all appendixes, special conditions and supplementary agreements.
Customer	Designates a natural or legal person acting in the course of their professional activity and in whose name one or more Payment Account(s) is/are opened with Qonto.
Customer Service	Refers to the Customer Service whose contact details are listed in section 1.15.
Employees	Designates a natural person of legal age who has been authorized by the Customer and has limited rights to the account. In particular, the person may make expenses by card.
Fees for payment transactions	Refers to the fees charged by Qonto for the execution of Services or Payment Transactions offered by Qonto and not covered by the Plan applicable to the Customer. This includes in particular all fees related to the execution of a Payment Transaction, the use of a Card or Special Operations as set out in Appendix 3.
Identification Data	Designates the user-specific combination of a user name and a password that enables access to the Personal Area.
Main Payment Account	Designates the first Payment Account opened with Qonto in the name of the Customer for the provision of Payment Services. This account will be identified as the main account and will be charged for Qonto's Payment Services.
Manager	Designates a natural person of legal age who has been appointed by the Customer and is responsible for managing a team. In particular, the person can add new employees to the team.
Monthly Plan	Refers to a plan in which access to services is offered with monthly Subscription Fees.
Network	Designates the network for payment processing with Mastercard.
Password	Designates the secret code that enables you to log in to the Personal Area.
Payee	Designates a legal or natural person who is the recipient of a payment transaction initiated by the Customer.
Payer	Designates a legal or natural person who is the holder of the Payment Account and authorizes a Payment Order from this account.

Payment Account/Payment Accounts or account/accounts	An account held in the name of one or more payment service users which is used for the execution of payment transactions.
Payment Order	Refers to the payment instruction that the Customer orders in accordance with the procedure provided for in the Contract for the execution of a payment transaction.
Payment Process	Refers to a payment or transfer that is made by Qonto and debited from a Payment Account.
Payment service provider with account access	Refers to an authorized payment service provider that is not identical to Qonto and that receives account access with the Customer's consent.
Payment Services	Designates the payment services provided by Qonto under the Contract. Qonto is authorized to provide services 2, 3, 4b, 4c, 5, 7 and 8 of Section 1 para. 1 sentence 2 of the German Payment Services Supervision Act (Zahlungsdiensteaufsichtsgesetz - ZAG).
Personal Area	Designates the dedicated environment of the Customer (or a user named by the Customer) that can be accessed via the app or the website using the Identification Data.
Personalized Security Features	Refers to the personalized data provided to a User by Qonto for the purpose of authentication. Personalized Security Features include, in particular, the Identification Data and all data related to a Simple or Strong Authentication procedure defined by Qonto.
Plan	Refers to a price table that defines the services from which the Customer benefits, the applicable price and the billing cycle.
Qonto	Designates the brand under which OLINDA SAS offers its services.
Services	Means all services provided by Qonto to the Customer under this Contract, including Payment Services.
Simple Authentication	Refers to the procedures defined by Qonto to verify the identity of a user or the validity of a Payment Order. These procedures include the use of personalized security and Identification Data.
Strong Authentication	Refers to the procedures defined by Qonto to verify the identity of a user in accordance with legal requirements. Strong Authentication includes, in

	particular, elements that make it possible to establish a dynamic link between the payment transaction, the amount and the Payee.
Subscription Fees	Refers to the flat fees charged periodically by Qonto for access to the services under a plan for the Customer.
Team	Designates all employees under the responsibility of the manager.
Users	Designates a natural person authorized by the Client to access the Client's Personal Area and use the Services within the limits set by the Client. Account Holders, Administrators, Managers, Employees and Auditors are Users under a duly completed Power of Attorney.
Wallet Service	Refers to a service provided by a third-party provider that makes it possible to store card data in a special mobile application and thus carry out card payment transactions with the cell phone after the Cardholder has confirmed the registration of the card in advance.
Website	Designates the website published by Qonto for access to the Personal Area.
Working Day	Designates a day, with the exception of Saturdays, Sundays and public holidays in Germany, on which the payment infrastructures and banks used carry out their activities in regular operation.

Appendix 1: Documents Required to Open a Payment Account

An interested party wishing to set up a Main Payment Account or additional Payment Accounts must provide the following information and documents.

Procedure for Establishing Identity when Entering into a Business Relationship

Natural Person

- a valid identity document,
- if the Contract is concluded by a natural person who is not the legal representative or officer of the company: document proving the power of attorney and identification of the principal,
- for each natural person who is authorized by the Customer to use the Payment Services: ID and proof of authorization, as well as
- any other documents requested by Qonto during the registration process.

Legal Entity (already established)

- a valid identification document of the board member,
- if the Contract is concluded by a natural person who is not a legal representative or officer of the legal entity: document proving the power of attorney and identification of the natural person,
- for each natural person authorized by the Customer to use the Payment Services: ID and proof of authorization, as well as

- any other documents requested by Qonto during the registration process.

Appendix 2 - User Rights

Category	Action	Account Holder	Administrator	Manager	Employees	Auditor
History	Display payment transactions	yes (all)	yes (all)	yes (changeable)	yes (one's own)	yes (all)
	Export payment transactions	yes	yes	yes (only those of assigned team)	no	yes
Transfers	Triggering transfers	yes	yes	yes (external only)	no	no
	Change transfer	yes	yes	Yes	no	no
Cards	Create a card	yes	yes	yes (only for assigned team)	no	no
	Define PIN code	yes (own card only)	yes (own card only)	yes (own card only)	yes (own card only)	no
	Block card	yes (all cards)	yes (all cards)	yes (changeable)	yes (own card only)	no
	Release card	yes	yes	yes (changeable)	no	no
Accounts	Set up Main Payment Account	yes	no	no	no	no
	Close Main Payment Account	yes	no	no	no	no
	Set up an additional Payment Account	yes	yes	no	no	no
	Close additional Payment Account	yes	yes	no	no	no
	Download account statements	yes	yes	yes	no	yes
	Display the respective IBAN of the Payment Accounts	yes	yes	yes (changeable)	no	yes
Team	Invite user	yes	yes	yes (only from assigned team or one employee)	no	no
	Lock user	yes	yes	Yes	no	no
	Edit a user's address	yes	yes	no	no	no
Parameters	Edit parameters of the company	yes	no	no	no	no

	Enter voucher code	yes	yes	no	no	no
	Download invoices	yes	yes	no	no	no
Profile	Edit personal parameters	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)
	Change e-mail address	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)
	Set up authentication	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)	yes (one's own)
Inquiries	Request a bank transfer	no	no	yes (changeable)	yes	yes
	Confirm transfer request	yes	yes	Yes	no	no

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