

PREPAID CARD SERVICES TERMS AND CONDITIONS OF USE

Effective Date: 30 December 2022

These Terms and Conditions of Use (these “**Terms**”) shall govern the provision by hi Technologies OÜ Limited (“**we**”, “**us**” or the “**Company**”) and the use by you (“**you**” or the “**User**”; the Company and the User shall each be referred to as a “**Party**” and collectively as the “**Parties**”) of the Prepaid Card Services (defined hereinbelow). These Terms, together with the Privacy Policy and other rules, policies, manuals and terms and conditions relating to the provision and use of the Prepaid Card Services published on the Platform or otherwise made known or notified to you (collectively the “**Prepaid Card Services T&Cs**”), shall constitute the entire agreement between you and the Company in relation to your use of the Services.

PLEASE READ THESE TERMS CAREFULLY BEFORE PROCEEDING WITH THE REGISTRATION FOR OR USE OF THE PREPAID CARD SERVICES.

BY ACTIVATING A PREPAID CARD WITHIN THE HI APP, YOU AGREE THAT YOU HAVE READ AND UNDERSTOOD, AND, AS A CONDITION TO PROVISION OF THE PREPAID CARD SERVICES TO YOU, YOU AGREE TO BE BOUND BY, THE FOLLOWING TERMS AND CONDITIONS. IF YOU ARE NOT ELIGIBLE, OR DO NOT AGREE TO THESE TERMS, THEN YOU DO NOT HAVE OUR PERMISSION USE THE PREPAID CARD SERVICES. YOUR REGISTRATION FOR A PREPAID CARD ACCOUNT AND APPLICATION FOR A PREPAID CARD, AND OUR APPROVAL OF YOUR PREPAID CARD ACCOUNT REGISTRATION AND ISSUE OF THE PREPAID CARD TO YOU, CONSTITUTE AN AGREEMENT BETWEEN THE COMPANY AND YOU TO BE BOUND BY THESE TERMS. IF ANY PERSON IS REGISTERING FOR PREPAID CARD SERVICES AND/OR MAKING PAYMENT FOR SUCH REGISTRATION ON BEHALF OF ANY ORGANIZATION, SUCH PERSON HEREBY REPRESENTS AND WARRANTS THAT THAT ORGANIZATION AGREES TO BE LEGALLY BOUND BY THESE TERMS AND SUCH PERSON IS DULY AUTHORIZED BY THE ORGANIZATION TO ACT ON BEHALF OF THE ORGANIZATION.

1. Interpretation

(a) In these Terms, the following words and expressions shall have the following meanings unless the context otherwise requires:

“**Affiliate**” means, with respect to any specified Person, any director, officer, partner, member, authorized representative, agent or employee of such Person and any other Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such

specified Person, and for purposes of this definition “**control**” (including, with correlative meanings, the terms, “**controlled by**” and “**under common control with**”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of this management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“**AML/CTF**” means anti-money laundering and counter-terrorist financing.

“**AMLO**” means the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong).

“**Authorised Person**” has the meaning given to it in Clause 2(c)(ii)(II) of these Terms.

“**Available Balance**” means the available balance in your Prepaid Card Account.

“**Business Day**” means any day other than a Saturday, Sunday or public holiday in Hong Kong when banks are open for business.

“**Card Currency**” means the currency in which your Available Balance is denominated.

“**Card Tier**” means the card type or level of a Prepaid Card, which carries the features, benefits and fees as described on the Website.

“**Card Transaction**” means a payment transaction or cash withdrawal made using the Prepaid Card as stated in Clause 4(a) of these Terms.

“**Complaints Policy**” means the complaints policy of the Company and its Affiliates posted on the Website and/or the Platform and as amended from time to time.

“**Disputed Transaction**” has the meaning given to it in Clause 8(a).

“**FATF**” means the Financial Action Task Force.

“**FATF Blacklist**” means the list of “High Risk Jurisdictions subject to a Call for Action” published by the FATF and updated from time to time.

“**Fees**” means fees payable by you to us in respect of the use of Prepaid Card Services and Prepaid Card.

"Fees Schedule" means the schedule of Fees available on the Website and/or the Platform and as amended from time to time.

"Prepaid Card Account" means the account which the User opens with us on the Platform for the use of Prepaid Card Services.

"Prepaid Card" means a virtual prepaid card to be issued by the Issuer to the User in collaboration with the Company pursuant to a licence granted by MasterCard upon the terms and conditions of these Terms.

"Prepaid Card Services" means the digital payment services to be provided by the Company to the User through the issuance of the Prepaid Card upon the terms and condition of these Terms.

"Prepaid Card T&Cs" means these Terms, the User Manual, the Privacy Policy, the Fees Schedule and all other rules, policies, manuals and terms and conditions relating to the provision and use of the Prepaid Card Services published on the Platform and/or the Website or otherwise made known or notified to you, and as amended from time to time.

"Hi Wallet" means the User's digital wallet opened and maintained with the Company and/or the Company's Affiliates on the Platform.

"Hong Kong" means the Hong Kong Special Administrative Region of the PRC.

"Issuer" means Better Finance Limited.

"KYC" means know-your-client.

"Macau" means the Macau Special Administrative Region of the PRC.

"MasterCard" means MasterCard International Inc., a global payment processing corporation, together with its subsidiaries (whether directly or indirectly held).

"Maximum Limit" means the maximum amount of funds that can be loaded to your Prepaid Card.

"PEP" means politically exposed person as defined in Schedule 2 to the AMLO.

"Permitted Transaction" means a payment transaction which the User is permitted to make using the Prepaid Card pursuant to Clause 4(d) of these Terms.

“Physical Card” means a Prepaid Card in physical form issued to the User hereunder.

“Platform” means the online platform and mobile application operated by the Company and/or the Company’s Affiliates through which the Prepaid Card Services and other financial and cryptocurrency-related services are provided.

“PRC” means the People’s Republic of China, which, for the purposes of these Terms, shall exclude Hong Kong and Macau.

“Privacy Policy” means the Privacy Policy published on the Website and/or the Platform, as amended from time to time.

“Prohibited Person” means any person that is (i) a subject or target of any economic sanctions administered or enforced by the United Kingdom, the United States, the United Nations, the European Union or any other supranational or inter-governmental organisation; (ii) a person with whom business transactions, including exports and reexports, are restricted by a United States or United Kingdom governmental authority, the United Nations, the European Union or any other supranational or inter-governmental organisation; (iii) included on, or affiliated with any person on, the United States Commerce Department’s Denied Persons List, Entities List, or Unverified List; the U.S. Department of the Treasury’s Specially Designated Nationals and Blocked Persons List, Specially Designated Narcotics Traffickers or Specially Designated Terrorists, or the Annex to Executive Order No. 13224; the Department of State’s Debarred List; (iv) a PEP within the meaning of Schedule 2 to the AMLO; or (v) a person incorporated in, residing in or operates business in a country or jurisdiction included in the FATF Black List.

“Service Provider” means a third-party service provider collaborating with the Company in the issuance of the Prepaid Card and provision of the Prepaid Card Services.

“Service Term” has the meaning given to it in Clause 12(a).

“US\$” or **“USD”** means, in connection with a sum, such sum in the lawful currency of the United States of America.

“Virtual Card” means a Prepaid Card in virtual form issued to the User hereunder.

“Warranties” means the warranties, representations and undertakings of the User set out in Schedule 1 to these Terms.

“Website” means the website of the Company at hi.com.

- (b) In these Terms, unless the context requires otherwise:
- (i) any references to “**Clauses**”, “**Sub-Clauses**” and “**Schedules**” are references to clauses and sub-clauses of, and schedules to, these Terms;
 - (ii) any statute or statutory provision shall include any statute or statutory provision which amends or replaces, or has amended or replaced, it and shall include any subordinate legislation made under the relevant statute;
 - (iii) words importing the singular include the plural and vice versa, words importing a gender include every gender and references to persons include bodies corporate or unincorporate;
 - (iv) the rule known as the ejusdem generis rule shall not apply and accordingly general words introduced by the word “other” shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things; and
 - (v) general words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.
- (c) The headings and the tables of contents in these Terms are solely for the convenience of the Parties, are not part of these Terms, and are not to be used for the interpretation or determination of the validity of these Terms.
- (d) These Terms includes its Schedules and any reference to a paragraph is a reference to the paragraph of the relevant Schedule.
- (e) A reference in these Terms to a person’s or entity’s knowledge, information, belief or awareness (and similar expressions):
- (i) shall be a reference to the best of the knowledge, information, belief or awareness of such person or entity and each of its respective directors (if applicable); and
 - (ii) is deemed to include knowledge, information, belief or awareness which each such person or entity would have if all reasonable enquiries had been made.

2. **Registration and Account Opening**

- (a) In order to open a Prepaid Card Account and use the Prepaid Card Services, you must follow the instructions provided on the Platform to complete the registration process. You will be asked to provide certain personal or corporate information, including but not limited to your identity information, your personal or corporate information and contact information.

- (b) In connection with and as a condition to the opening of your Prepaid Card Account:
- (i) if you are a natural person:
 - (I) you must be at least 18 years of age; and
 - (II) you must not be a resident of the United States of America, the United Kingdom, and countries within the European Economic Area.
 - (ii) you must provide sufficient documentation, information and evidence to the satisfaction of the Company for completing the KYC AML/CTF procedures;
 - (iii) you must not be a Prohibited Person; and
 - (iv) each of the Warranties in Schedule 1 and Schedule 2 is true, accurate and not misleading in any material respect as at the date of registration and throughout the Service Term.
- (c) We reserve the right to decline to approve your registration for a Prepaid Card Account and to provide to you the Prepaid Card Services if we are not satisfied that you meet all the conditions in Sub-Clause (b) hereinabove or for any other reason which we in our sole discretion deem appropriate. You agree and acknowledge that you will not be entitled to any compensation (monetary or otherwise) in the event that your registration for a Prepaid Card Account is not approved, save that any Card Issuance Fee having been paid by you will be refunded to the bank account or wallet from which it was paid.
- (d) We also reserve the right to request further KYC information and documents, including but not limited to information and documents for the verification of your source of wealth and source of funds, at any time before or after approval of your registration for a Prepaid Card Account.
- (e) Each User is permitted to have only one Prepaid Card Account. If we discover that you have registered for more than one Account, we may block any or all of your Prepaid Card Accounts and your Prepaid Cards without notice to you and terminate these Terms with you forthwith.

3. Application for Prepaid Card

- (a) Upon successful activation of your Prepaid Card Account in accordance with Clause 2 hereinabove, you may apply for one Virtual Card of a Card Tier of your choice via the Platform.
- (b) Different Card Tiers carry different features, benefits and fees. You may refer to our Website for more information on the different Card Tiers.

- (c) Upon approval of your application for a Prepaid Card, we will, through the Issuer, issue to you the Virtual Card for which you have applied. Each Virtual Card shall constitute a Prepaid Card for the purposes of these Terms.
- (d) The Prepaid Card is a debit card that can only be used to spend the Available Balance in your Prepaid Card Account. It is not a credit card, charge card or guarantee card and is not attached or connected to a bank account.
- (e) A Virtual Card is issued immediately on approval of your application for the same.

4. The Prepaid Card Services

Use of Prepaid Card

- (a) Subject to the Available Balance in your Prepaid Card Account, the Prepaid Card can be used to:
 - (i) make Permitted Transactions with merchants within the MasterCard network (the “**Participating Merchants**”);
- (b) Your Virtual Card cannot be used to purchase an item online that subsequently requires presentation of your Physical Card in order to obtain that item (for example, certain cinema and theatre ticket purchases, hotel stays and car rentals).
- (c) When you use your Prepaid Card to pay for goods and services, you may need to enter your unique PIN and/or other security details. Once your PIN and/or other security details have been accepted, we will not be able to cancel the Card Transaction.
- (d) Permitted Transactions are limited to payments for e-commerce related-industry products and services, which shall be limited to advertising, e-commerce platform registration, management, and procurement and other similar or related products and services provided by Participating Merchants.
- (e) If you wish to expand the scope of Permitted Transactions, you must make a request to us in writing. The granting or rejection of your request to expand the scope of Permitted Transactions shall be subject to the sole discretion of the Company and the relevant Service Providers (where applicable), and we shall not be obliged to provide any reason for the rejection of your request.
- (f) The carrying out or attempt to carry out of a Card Transaction other than a Permitted Transaction (“**Non-Permitted Transaction**”) without our prior

written consent shall be treated as a breach of these Terms and, without prejudice to our other rights and remedies hereunder, we and the Service Providers shall have the absolute right to decline to process or take actions to reverse or recall such Non-Permitted Transaction (in which case a chargeback fee as stated in the Fees Schedule will also be charged).

- (g) You must use the Prepaid Card and the Prepaid Card Services for lawful purposes only. You shall ensure that all transaction requests initiated by you are *bona fide* and legal transactions and are not transactions in any way involved in or connected to money laundering, terrorist financing, false transactions, cash-out, fraud, tax evasion or other violations of laws and regulations of any relevant jurisdiction or transactions of high refund rate as described by MasterCard or the Issuer (collectively "**High-Risk Transactions**").

Execution of Instructions

- (h) If an order for a Card Transaction is received after 8 AM UTC on a Business Day or any time on a day other than a Business Day, it will be deemed to have been received by us on the next Business Day.
- (i) We securely store all private keys to our digital assets in our control in a combination of online and offline storage. As a result, it may be necessary for us to retrieve this information from offline storage in order to facilitate a Card Transaction in accordance with your instructions, which may delay the initiation or crediting of such Card Transaction for forty-eight (48) hours or more. You accept the risk that a Card Transaction facilitated by us may be delayed and you agree not to hold us responsible for any loss or damage arising out of or in connection to such delay.

Pre-Authorisations

- (j) In certain circumstances, a Participating Merchant may require you to grant a pre-authorization to an amount on your Prepaid Card (the "**Pre-Authorised Amount**") that is greater than the value of the Card Transaction you intend to make. A Participating Merchant may request this to ensure access to sufficient funds, for example in the case of hotel or car rental reservation. You will only be charged for the actual and final value of the Card Transaction. However, if you have authorised the locking of the Pre-Authorised Amount, you may not have access to such amount until the Card Transaction is completed, up to a maximum of thirty (30) days.

Foreign Exchange

- (k) If you wish to make a Card Transaction in a currency other than your Card Currency, the amount deducted from Your Available Balance will be the amount of the transaction converted to your Card Currency at the prevailing market exchange rate. You may also be charged a foreign exchange fee as set out in the Fees Schedule.

Available Balance and Loading

- (l) You may load your Prepaid Card Account by transferring funds in your Hi Wallet, up to your Maximum Limit. Currencies accepted for loading are as shown in the loading page of the Platform.
- (m) Your Maximum Limit will normally be based on your Card Tier as set out on the Platform, but we may in our sole discretion impose a different limit on your Prepaid Card Account specifically.
- (n) Funds loaded to your Prepaid Card Account will be immediately credited to your Available Balance, which can be spent on Permitted Transactions. The conversion between the loading currency and Card Currency will be based on the exchange rate as quoted on the hi App.
- (o) You are solely responsible for ensuring there are sufficient funds in your Prepaid Card Account. Any losses suffered by you from the inability to use your Prepaid Card or the decline of a Card Transaction due to insufficient Available Balance shall be borne by you alone.
- (p) If for any reason a Card Transaction is carried out but its amount exceeds your Available Balance (so that there is a negative balance after the execution of that Card Transaction), you must restore your Available Balance by loading or otherwise pay us the deficit immediately. If You fail to do so after receiving a notice or demand from us, we reserve the right to terminate these Terms with you and take all necessary steps, including legal action, to recover the deficit and any other losses and damages arising from your default.

Transaction Records and Other Information

- (q) Details of Card Transactions, Available Balance and other relevant information will be recorded and made available for your inspection on the Platform. You should check your transaction records, changes in Available Balance and movement of your funds on the regularly, and promptly notify us of any queries or objections you may have in relation thereto. If your

objection relates to a Disputed Transaction, you should follow the procedures set out in Clause 8 below.

- (r) You agree and acknowledge that our records and any records of the communications, transactions, instructions or operations made or performed, processed or effected through the Platform or your Prepaid Card Account and any record of any communications, transactions, instructions or operations maintained by us or by any relevant person authorised by us relating to or connected with the Platform or your Prepaid Card Account shall be binding on you for all purposes whatsoever and shall be conclusive evidence of such communications, transactions, instructions or operations except where there is manifest error.

5. Fees and Taxes

Fees

- (a) Various Fees will be charged by us in relation to your registration for and use of the Prepaid Card Services, including but not limited to card issuance fees, transaction fees, foreign exchange fees, dispute handling fees, card replacement fees. Please refer to the Fees Schedule for further information and details.
- (b) We reserve the right to adjust the Fees by updating the Fees Schedule from time to time. We will endeavour to publish notices on the Platform and/or Website of any changes to the Fees, but it is your responsibility to check the Fees Schedule regularly. Any amendment to the Fees Schedule will take effect 1 week after date of the amendment.
- (c) In addition to the Fees charged by us, certain third-party fees and incidental costs may also apply, including but not limited to international assessment fees as well as fees charged by the Issuer, MasterCard, other Service Providers, Participating Merchants or their banks in respect of your use of the Prepaid Card Services (collectively the “**Third-Party Fees**”). All Third-Party Fees are to be borne by you. Some of these Third-Party Fees may be reflected in the Fees stated in the Fees Schedule, but in some cases you may have to pay such Third-Party Fees separately.
- (d) You agree and acknowledge that we may deduct Fees payable by you as well as any Third-Party Fees which we have paid or will pay in respect of your use of the Prepaid Card Services directly from your Available Balance at any time without notice to you, provided that the payment record will be posted to your Prepaid Card Account. If you dispute or object to any such deductions made to your Available Balance by us, you should follow the procedures in Clause 8 below.

Taxes

- (e) It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions associated with your receipt or transfer of funds, Card Transactions conducted by you and/or use of the Prepaid Card Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history is available through the Platform. We are not obligated to, nor will we determine whether, and to what extent, taxes apply, or calculate, collect, report, or remit any taxes to any tax authority arising from any Card Transaction. Notwithstanding the foregoing, we may make any payment, withholding or filing as required by any applicable laws and we may deduct or withhold any payment to you or otherwise seek compensation, repayment or indemnity from you for the same.
- (f) Without prejudice to Clause 5(e) above, if any amount of value-added tax (“**VAT**”) has been assessed by any relevant tax authority in the country or region where Prepaid Card Services are provided and used, you shall pay the VAT amount to us upon receipt of a valid tax invoice sent to you by or through us. You are solely responsible for any fines imposed by the authority or any claims for interest arising from late payment of VAT.

6. Exclusive Use and Security

- (a) You must not transfer or share your right to use the Prepaid Card, the Prepaid Card Account or the Prepaid Card Services with any other person without our prior written consent.
- (b) You must carefully keep safe, secure and confidential your Prepaid Card Account and Prepaid Card information, including but not limited to account name, login password, card number, PIN, card expiration date and other information (collectively “**Account Information**”). Except for sharing your Nickname with other users of the Prepaid Card Services for the purpose of user-to-user transfers between Prepaid Card Accounts, you must not share your Account Information with any other person and should take all possible measures to prevent leakage, theft or loss of your Account Information. You shall be solely responsible for any leakage, theft or loss of your Account Information in all circumstances unless the same is caused by fraud, gross negligence or other default on the part of the Company or any Service Provider.

- (c) Once your Prepaid Card has expired or if your Physical Card is found after you have reported it as lost or stolen, you must destroy it by cutting it in halves through the magnetic strip and disposing of it securely.
- (d) We reserve the right to require you to register for and/or use enhanced online transaction security systems for customer authentication, which may include a one-time password as well as other third party authentication methods.
- (e) If your card is lost or stolen or if you suspect that your Prepaid Card has been used without authorisation, you must immediately report the same through the live chat on the Platform, or by emailing us at cards@hi.com. We will take immediate action, including but not limited to freezing or cancelling your Prepaid Card (if appropriate), to protect the funds in your Prepaid Card Account.
- (f) If there is any remaining balance in your Prepaid Card Account after your Prepaid Card is blocked (the "**Blocked Card**"), we or the Issuer will cancel your Blocked Card and issue a new Prepaid Card to you within fourteen (14) Business Days. A card replacement fee will apply as set out in the Fees Schedule.
- (g) You agree to cooperate fully with us, our agents, the Issuer and other Service Providers, the relevant supervisory and regulatory authorities and the police in any investigation relating to the loss, theft or (actual or suspected) fraudulent or unauthorised use of your Prepaid Card.

7. Reporting Unauthorised or Disputed Transactions

- (a) If:
 - (i) you believe that any of the Card Transactions was unauthorised or incorrectly posted to your Prepaid Card Account;
 - (ii) there has been a dispute between you and a Participating Merchant relating to the amount charged by the Participating Merchant for goods or services you have purchased or excess charges for goods or services not purchased by or not delivered to you; or
 - (iii) you believe that any Fees or Third-Party Fees have been incorrectly deducted by us from your Available Balance

(in each case a "**Disputed Transaction**"),

you must notify us in writing via the live chat on the Platform or by email to membersupport@hi.com as soon as you become aware of any of the Disputed Transaction but in any event not later than six (6) weeks of the date of debit to your Prepaid Card Account. You should specify the circumstances of the Disputed Transaction and stating the amount of

refund you wish to claim (the “**Disputed Amount**”). In the case of a dispute with a Participating Merchant, you should also produce the invoice, receipt and other transaction proofs for each product or service which is the subject of the Disputed Transaction. A dispute handling fee as stated in the Fees Schedule will be chargeable for each request to investigate and handle a Disputed Transaction.

- (b) Upon receipt of your notice given in accordance with Clause 8(a) above and your payment of the dispute handling fee, we will:
 - (i) in the circumstances specified in Clause 8(a)(i) above, investigate, handle and resolve the Disputed Transaction; and
 - (ii) in the circumstances specified in Clause 8(a)(ii) and (iii) above, assist in filing a request with the Issuer and/or other relevant Service Provider(s) to investigate, handle and resolve the Disputed Transaction.
- (c) To facilitate the investigation of the Disputed Transaction, you should fully cooperate with us, the Issuer and/or other Service Providers (as the case may be) and provide all relevant information which we, the Issuer and/or other Service Providers (as the case may be) may reasonably request.
- (d) Subject to Clause 6(e), (f) and (g) hereinbelow, if the dispute is ultimately resolved and we receive a refund, we will credit your Prepaid Card Account with the refunded amount (the “**Refunded Amount**”) within five (5) Business Days. However, you agree and acknowledge that:
 - (i) during the investigation and handling of the Disputed Transaction, the Disputed Amount may remain debited to your Prepaid Card Account;
 - (ii) there may be a discrepancy between the Disputed Amount and the Refunded Amount due to fluctuations in exchange rates;
 - (iii) in the circumstances specified in Clause 8(a)(i) and (ii) above, there is no guarantee that any refund will be received by us (and hence by you), regardless of the nature or merit of your claim;
 - (iv) any refunds for goods and services purchased from a Participating Merchant will be made in accordance with the refund policy of the Participating Merchant;
 - (v) you are solely responsible for any negotiation with the Participating Merchant or the counterparty to the Disputed Transaction; and
 - (vi) we shall not be liable for any loss or damage incurred by you in connection to the Disputed Transaction except where such loss or damage is caused by our fraud, gross negligence or wilful default.
- (e) In the event that, after a refund is made to you pursuant to Clause 8(d) above, it transpires that the Disputed Transaction was legitimate and genuine and/or you were not entitled to part or whole of the Refunded Amount (the “**Non-Entitled Refund Amount**”), we may re-deduct the

Non-Entitled Refund Amount from your Prepaid Card Account without prior notice to you, provided that a notification will be sent to you after such re-deduction. You will also be charged a further dispute handling fee as set out in the Fees Schedule.

- (f) No refund will be provided to you in the following circumstances:
- (i) the Disputed Amount relates to currency exchange fluctuations;
 - (ii) you have given to us your authorisation or consent to execute the Disputed Transaction;
 - (iii) your request for refund is made to us more than six (6) weeks after the date on which the Disputed Amount was debited to your Prepaid Card Account; or
 - (iv) insufficient information or transaction proof of the Disputed Transaction is provided by you such that we and/or the Issuer and/or other Service Providers are unable to investigate and handle the matter.
- (a) If you dispute a Card Transaction which you have authorised and which has been processed on your Prepaid Card, you should settle the dispute with the counterparty or person to whom your funds have been transferred. In no circumstances shall we be responsible for the quality, fitness for purpose, merchantability, safety, legality or any other aspect of any goods or services the purchase of which you have authorised.

8. Account Freezing

- (a) Without prejudice to Clause 11(d) below, you agree and acknowledge that we shall have the right to freeze your Prepaid Card Account and your Prepaid Card(s), including all funds therein (the "**Frozen Funds**"), in any of the following circumstances:
- (i) we have reason to believe or suspect that you have carried out or attempted to carry out an actual or potential High-Risk Transaction using your Prepaid Card(s);
 - (ii) you are being investigated or penalised, placed on file or subject to investigation by governmental or regulatory authorities due to actual or suspected violations of applicable laws and regulations;
 - (iii) you are included on the risk alert lists of relevant governmental, inter-governmental or regulatory authorities, MasterCard, the Issuer or any other Service Provider;

- (iv) you have disclosed your Account Information to a third party or transferred or shared your right to use your Prepaid Card and/or Prepaid Card Account with a third party;
- (v) you have failed to pay any of the Fees or Third-Party Fees for more than fifteen (15) days after the due date;
- (vi) your Prepaid Card Account has had a negative balance and you fail to pay to us the deficit or restore your Available Balance immediately or in any event within the timeframe specified in the notice or demand given to you;

(each an “**Event of Default**”).

(b) If it is confirmed that an Event of Default has occurred, we shall have the right to take any one or more of the following actions in our sole and absolute discretion depending on the severity of the Event of Default, loss and damage caused and any other relevant factors:

- (i) terminating or continuing to freeze your Prepaid Card Account and/or Prepaid Card(s);
- (ii) deducting from the Frozen Funds or your Available Balance the losses and damages caused to us as a result of the Event of Default; and/ or
- (iii) exercising any other rights or remedies provided hereunder or otherwise available to us under applicable laws.

(c) If it is subsequently confirmed that no Event of Default has occurred, we will unfreeze your Prepaid Card Account, Prepaid Card(s) and Frozen Funds within three (3) days of such confirmation.

(d) You agree and acknowledge that, in addition to the circumstances stated in Clause 9(a) above, we may also be required to freeze your Prepaid Card Account and Prepaid Card(s) (including the funds therein) pursuant to legal requirement, court order or requests of the relevant governmental or regulatory authorities, MasterCard, the Issuer or other Service Providers, or for any reason which we in our sole judgment consider necessary or appropriate.

(e) In no circumstances shall we be liable to you for any losses or damages caused by or arising out of the freezing of your Prepaid Card Account, Prepaid Card(s) and your funds, except where such losses or damages are caused by fraud, gross negligence or wilful default on our part.

9. User Information

(a) In order to provide you with Prepaid Card Services in compliance with applicable laws and regulations, we may collect and store your personal or

corporate information and transaction information (the “**User Information**”). The rules regarding the collection, use, storage, protection and disclosure of the User Information by us is provided by the Privacy Policy published on the Platform. The Privacy Policy shall have the same legal effect as these Terms.

- (b) You hereby authorise us to collect and use all information which you submit on the Platform when applying for and using the Prepaid Card Services for the purpose of providing the services hereunder. You further authorise us to provide the necessary information to the Service Providers to facilitate the provision of the Prepaid Card Services.
- (c) We take the protection of your User Information seriously. We will take reasonable measures to maintain the security and confidentiality of your User Information and ensure that such User Information is used or disclosed only within the scope of your consent and authorisation (including use and disclosure authorised by you pursuant to Clause 15(b) below, where applicable) or for the purpose of providing the Prepaid Card Services. However, in some circumstances we may be required to disclose your User Information pursuant to legal requirement, court order or requests of the relevant governmental or regulatory authorities, MasterCard, the Issuer or other Service Providers and may do so as necessary without your prior approval and/or without prior notice to you. We shall not be liable to you for any leakage, disclosure or theft of your User Information unless the same is caused by the fraud, gross negligence or wilful default on our part.
- (d) We will contact you by the contact information which you have provided to us. In case of any changes to your contact information, including but not limited to residential, registered address, principal business address, postal address, correspondence address, email address, telephone number, contact person or any other relevant information, you should as soon as possible submit a request to update such information on the Platform. We may ask for verification documents such as address proof to approve and effect such updates.

10. Term and termination

- (a) These Terms shall be effective as between you and the Company from the date of submission of your request to register for a Prepaid Card Account (the “**Commencement Date**”) and shall continue until the expiration of the

validity period (the “**Validity Period**”) of your Prepaid Card (the “**Service Term**”), unless extended pursuant to Clause 12(b) or earlier terminated in accordance with Clause 12(c) or Clause 12(e) below.

- (b) We shall be entitled to terminate these Terms by notice in writing to you with immediate effect in the following circumstances:
 - (i) an Event of Default has occurred;
 - (ii) in the event that we determine, in our sole discretion, that you have used the Prepaid Card Services for any unlawful purpose or in connection with any unlawful activities;
 - (iii) you have breached any material terms or conditions or any of the Warranties; or
 - (iv) you fail to satisfy the KYC or AML/CTF checks as required by us.
- (c) Your Prepaid Card Account will be closed only after all Fees and Third-Party Fees payable by you have been duly settled. You agree and acknowledge that we have the right to deduct such outstanding Fees and Third-Party Fees from your remaining Available Balance.
- (d) Upon closing of your Prepaid Card Account, we will refund any Available Balance then remaining (after deduction of outstanding Fees and Third-Party Fees) to your Hi Wallet and/or IBAN Account.
- (e) Upon termination of these Terms, each of the Company and the User shall be released from all of its obligations hereunder and these Terms shall cease to be of any further force or effect, provided that:
 - (i) termination of these terms shall not relieve the parties of any liabilities or obligations accruing prior thereto and shall be without prejudice to the rights and remedies of a party with respect to any antecedent breach of any of the provisions of these Terms; and
 - (ii) termination shall be without prejudice to the continued application of Clauses which are expressed or intended to survive the termination of these Terms, which shall continue in full force and effect despite such termination.

11. User’s Representations, Warranties and Undertakings

- (a) The User represents, warrants to the Company in the terms set out in Schedule 1 to these Terms as of the Commencement Date and on each day throughout the Service Term.
- (b) Each of the Warranties shall be true, accurate, complete and not misleading in any material respect on and as at the Commencement Date

until and including the termination or expiration of these Terms in accordance with Clause 12, with the same force and effect as if they were made on and as at such date.

- (c) You undertake to notify us in writing, as soon as reasonably practicable, on any matter or event coming to your attention prior to the expiration or termination of these Terms which renders or could reasonably be expected to cause any of the Warranties to be or to have been untrue, inaccurate, incomplete or misleading in any material respect.
- (d) You agree and acknowledge that we have, in entering into these Terms with you and in approving your registration for a Prepaid Card Account and your application for a Prepaid Card, relied upon each of the Warranties.
- (e) Each of the Warranties shall be separate and independent and, save as expressly provided herein, shall not be limited by reference to any other paragraph or anything in these Terms.

12. Intellectual Property

- (a) The Company, its Affiliates and their respective licensors shall be the exclusive owners of all intellectual property rights, including but not limited to any patent, copyright, trademark, trade name, service mark, service name, brand mark, brand name, logo, corporate name, Internet domain name or industrial design, and any registrations thereof and pending applications therefor (to the extent applicable), as well as any know-how, trade secret, trade right, formula, conditional or proprietary report or information, customer or membership list, any marketing data, and any computer program, software, technology, database or data right, any licence or other contract relating to any of the foregoing, and any goodwill associated with any business owning, holding or using any of the foregoing (collectively “**Intellectual Property Rights**”) which are used for, relate to or involved in the Company’s and its Affiliates’ respective products, services, businesses and activities, including but not limited to the Prepaid Card Services, the Prepaid Cards, the Platform, the Website and other products and services available on the Platform or the Website. You shall not obtain any interest or share in the Intellectual Property Rights of the Company, its Affiliates or their respective licensors by virtue of these Terms or the Prepaid Card T&Cs or the transaction or arrangement contemplated hereunder or thereunder.
- (b) You shall not infringe, and shall take all reasonable steps to ensure that your agents, representatives, employees, officers and advisors do not infringe, the Intellectual Property Rights of the Company or its Affiliates or any third party.
- (c) You shall not, and shall not attempt to, gain unauthorised access or crack our systems and programs by reverse engineering, or copy, modify, compile, integrate or tamper with the aforesaid systems and programs (including but not limited to source programs, objective programs, technical documents, client-to-server data, and server data), or modify or increase or decrease functions of our systems
- (d) You shall not use, or permit any other person to use, the Prepaid Card Services or obtain data of the Prepaid Card Services by means other than our official programs, machines, scripts, crawlers, or other automated methods. You may only use the Prepaid Card Services through manual operations by yourself or through your Authorised Persons.

13. Confidential Information

- (a) Each Party (the “**Receiving Party**”) shall keep, and shall cause its Affiliates and Personnel to keep, any and all information of a non-public nature which it receives from any other Party (the “**Disclosing Party**”) in connection with these Terms and the Prepaid Card T&Cs and the

transactions contemplated hereunder and thereunder, but excluding such information as is described in Clause 15(c) (the “**Confidential Information**”), unless the prior written consent of the Disclosing Party otherwise is obtained, *provided* that the Receiving Party may disclose or permit the disclosure of the Confidential Information:

- (i) to the extent required by applicable laws, a court of competent jurisdiction or any governmental or regulatory body having appropriate authority; provided that in such case the Receiving Party shall: (i) where practicable and to the extent permitted by applicable laws, promptly provide to the Disclosing Party written notice of such requirement and use all reasonable efforts to seek a protective order, confidential treatment or other appropriate remedy; and (ii) furnish only such portion of the Confidential Information which is legally required to be disclosed and not any further;
 - (ii) to its personnel on a need-to-know basis for the performance of its obligations in connection herewith so long as such Party is subject to confidentiality restrictions at least as stringent as the confidentiality provisions herein; and
 - (iii) to its current or bona fide prospective investors, investment bankers and any person otherwise providing substantial debt or equity financing to such Party so long as such person is subject to confidentiality restrictions at least as stringent as the confidentiality provisions herein.
- (b) In addition and without prejudice to Clause 15(a) hereinabove, you hereby authorize and consent to the disclosure by us of your Confidential Information to the following parties for any purpose not prohibited by applicable laws:
- (i) our business partners who may provide their product or service to you;
 - (ii) any financial institution with which you have or may have dealings for the purposes of conducting credit checks, anti-money laundering related checks, fraud prevention and detection of crime;
 - (iii) a Participating Merchant or a member of the Issuer’s or MasterCard’s network where the disclosure is in connection with the use of the Prepaid Card;
 - (iv) any person to whom we consider disclosure to be necessary in order to provide you with our or our Affiliates’ products and services; and
 - (v) any person to whom disclosure is allowed or required by local or

foreign law, regulation or any other applicable instrument.

- (c) For the avoidance of doubt, Confidential Information does not include any information that:
- (i) had come to the knowledge or possession of the Receiving Party prior to such disclosure by the Disclosing Party;
 - (ii) is or becomes available to the public other than as a result of disclosure by the Receiving Party in violation of the provisions of this Clause 15;
 - (iii) is or becomes available to the Receiving Party from a third party who has no confidentiality obligations to the Disclosing Party.
- (d) The confidentiality obligations provided under this Clause 15 shall survive the termination of these Terms.

14. Provision of Services on "As Is" Basis

The Prepaid Card Services and the Prepaid Card(s) are provided to you on an "as is" and "as available" basis. We make no warranty of any kind, implied, express or statutory, including any warranties of title, non-infringement of third-party rights, merchantability, satisfactory quality, fitness for a particular purpose and freedom from computer virus or other malicious, destructive or corrupting code, agent, program or macros. Except as expressly set forth herein, you acknowledge that you have not relied upon any representation or warranty made by us, or any other person on our behalf.

15. Limitation of Liability

- (a) To the maximal extent permitted by law, we shall not be responsible or liable in any event for any loss or damage incurred by you in connection with or arising directly or indirectly out of:
- (i) your use of the Prepaid Card(s) and the Prepaid Card Services;
 - (ii) the freezing, suspension or termination of your Prepaid Card-Account, Prepaid Card(s) and/or your funds therein in accordance with these Terms;
 - (iii) the termination of these Terms;
 - (iv) disclosure, leakage or theft of any User Information;
 - (v) disclosure of your Confidential Information in accordance with Clause 15;

- (vi) any loss or damage howsoever incurred or suffered by the you by reason of the Issuer, other bank or financial institution, Participating Merchant or ATM or other party refusing to allow or honour a Card Transaction;
- (vii) any defect or deficiency in the goods or services supplied to you by any Participating Merchant or any breach or non-performance by a Participating Merchant of a Card Transaction;
- (viii) any failure to provide to you a refund in respect of any Disputed Transaction;
- (ix) any delay in the initiation or execution of any Card Transaction;
- (x) any dispute between the you and any Participating Merchant or bank or financial institution or any other person;
- (xi) the malfunction of any ATM, point-of-sale terminal, the Internet, the Platform or any other network or disruption communication systems;
- (xii) any changes to these Terms or the Prepaid Card T&Cs;
- (xiii) any changes to or removal or termination of any features or functionality of the Platform, the Prepaid Card or the Prepaid Card Services; or
- (xiv) any suspension of or interruption or disruption to the Prepaid Card Services or the Platform or any part thereof,

except where such loss or damage is caused by fraud, gross negligence or wilful misconduct on our part.

- (b) Without prejudice to Clause 17(a) above, our aggregate liability to you shall not in any event exceed:
 - (i) in the case of liability arising out of or in connection to a Card Transaction, the value of that Card Transaction; and
 - (ii) in any other case, your Maximum Limit.
- (c) You further agree and acknowledge that we shall not be responsible for liable for the acts or omissions of the Issuer, other Service Providers, banks, financial institutions, Participating Merchants or any other person under any circumstances.

16. Indemnity

- (a) You undertake and agree to indemnify and hold harmless the Company and its Affiliates and its and their respective related corporations, and any of its and their respective officers, directors, agents, employees and licensors (the "**Indemnified Parties**"), from and against any and all claims, actions,

proceedings, suits, liabilities, damages, settlements, penalties, fines, costs or expenses (including legal fees) arising out of or relating to:

- (i) your use of the Prepaid Card and the Prepaid Card Services;
 - (ii) your violation of any applicable laws and regulations or any rights of any other person or entity;
 - (iii) the breach or non-fulfilment of any of the Warranties or any other terms or conditions in these Terms or the Prepaid Card T&Cs;
 - (iv) any Event of Default; or
 - (v) your provision of false, incomplete or misleading information (including, without limitation, citizenship, residency, nationality or place of incorporation).
- (b) Each of the Company and the User will cooperate fully in the defence of any allegation or third-party legal proceeding. The Company, as defendant in an allegation or third-party legal proceeding, reserves the right to assume the exclusive control and defence of any indemnified matter under this Clause 18.

17. Anti-Money Laundering

- (a) You shall provide all information and documentations which may reasonably be required by the Company, the Issuer and any other Service Provider for the purpose of performing KYC and AML/CTF procedures, conducting client due diligence, transaction screening and ongoing monitoring of the business relationship in compliance with applicable laws and regulations and Company's, the Issuer's and other Service Providers' policies and procedures relating to AML/CTF and counter-proliferation financing.
- (b) You agree and acknowledge that, to comply with local or foreign law, regulations, voluntary codes, directives, judgments or court orders, requirements or conditions prescribed by any authority, regulator, or enforcement agency, policies (including the Company's the Issuer's and the other Service Providers' respective policies), good practice, government sanctions or embargoes, reporting requirements under financial transactions legislation and demands or requests of any authority, regulator, tribunal, enforcement agency, exchange body, we may:
- (i) be prohibited from entering or concluding transactions involving certain persons or entities (e.g. person or entity that is itself sanctioned or is connected to or dealing directly or indirectly with any person or entity that is sanctioned under economic and trade sanctions imposed by any regulator in any jurisdiction in which the Company, the Issuer and other Service Providers or their respective Affiliates operate or by any supranational organisation, official body including, but not limited to, the

United Nations, the European Union, the United Kingdom, the United States or any country); or

- (ii) report suspicious transactions or potential breaches of sanctions (eg. transactions which involve the provision of finance to any person involved or suspected of involvement in criminal or terrorist acts or which involve persons or entities which may be the subject of sanctions or embargoes), or any other information relevant to the investigation of an actual or attempted evasion of tax law or investigation or prosecution of a person for an offence under any applicable law, to an authority in any jurisdiction to which the Company may need or decide to disclose the same;
- (iii) intercept and investigate any payment messages and other information or communications sent to or by you or on your behalf and/or delay, block or refuse to make any payment; and
- (iv) take any action we believe to be necessary in connection with the matters set out in this Clause 19 (including but not limited to freezing funds, preventing operation of your Prepaid Card Account, declining a Card Transaction requested by you, delaying or cancelling a Card Transaction or otherwise preventing you from using a service or product, without notice to you until a reasonable time after it is permitted to do so under the relevant laws and policies).

18. Changes to, Interruption and Termination of Services

We may at any time and for any reason whatsoever make changes to the contents, features and functionality of the Prepaid Card and the Prepaid Card Services, including but not limited to modifying the rights, benefits and restrictions attached to different Card Tiers, changing one or more Service Providers, modifying the restrictions on geographical locations where the Prepaid Card may be used, or modifying the settlement rules and rules of dispute handling. Additionally, we may also interrupt, suspend or terminate part or all of the Platform and/or the Prepaid Card Services for system update or maintenance purposes or in accordance with the instructions or requirements of MasterCard, the Issuer, other Service Providers, applicable laws. As far as practicable, we will endeavour to announce such changes, modifications, interruptions, suspensions and terminations as aforementioned on the Platform and/or the Website or otherwise give notice to you of the same not less than thirty (30) days before such changes, modifications, interruptions, suspensions and terminations take effect.

19. Complaints

- (a) If you are dissatisfied with or have any complaints about any aspect of our services provided under these Terms, please contact us at cards@hi.com. A copy of our Complaints Policy can be found on the Website.
- (b) Upon receipt of your complaint, we shall endeavour to respond to you as soon as possible but, in any event, within ten (10) Business Days.

20. Governing Law and Dispute Resolution

- (a) The execution, effectiveness, interpretation and performance of these Terms shall be governed by the laws of Hong Kong. Each of the Company and the User irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong.
- (b) The User hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to these Terms in any court of Hong Kong. The User hereby irrevocably waives, to the fullest extent permitted by law, the defence of an inconvenient forum to the maintenance of such action or proceeding in any such court.

21. Entire Agreement

These Terms, together with the Prepaid Card T&Cs, set forth the entire agreement and understanding of the Company and the User relating to the subject matter herein and supersedes all prior or contemporaneous disclosures, discussions, understandings and agreements, whether oral or written, between them.

22. Modification

- (a) We reserve the right to amend, waive, or modify the provisions of these Terms and the Prepaid Card T&Cs at any time with or without prior notice to you, although we will endeavour to provide not less than thirty (30) days notice of any material change to these Terms or the Prepaid Card T&Cs. You should regularly check for any announcements which may be published by us on the Website and/or the Platform or emails sent to you or notifications posted to your Prepaid Card Account regarding any updates or changes to these Terms and the Prepaid Card T&Cs.

(b) If you continue to use the Prepaid Card Services after a change or update to these Terms or the Prepaid Card T&Cs after such change or update takes effect, you will be deemed to have accepted and agreed to such change or update. If you do not so accept and agree, you should stop using the Prepaid Card Services.

23. Assignment

- (a) Neither these Terms nor the rights contained in these Terms may be assigned, by operation of law or otherwise, by either the Company or the User with the prior written consent of the other party; *provided*, however, that the Company may assign these Terms in whole or in part, without the consent of the User, to any of the Company's Affiliates or in connection with (i) a re-incorporation to change the Company's domicile; or (ii) a corporate restructure of the Company, as determined by the Company in its sole discretion.
- (b) The provisions of these Terms shall endure for the benefit of and be binding on the Company and the User and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.

24. Severability

In the event any one or more of the provisions of these Terms is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of these Terms operate or would prospectively operate to invalidate these Terms, then and in any such event, such provision(s) only will be deemed null and void and will not affect any other provision of these Terms and the remaining provisions of these Terms will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

25. No Waiver

- (a) No failure or delay to exercise the Company's rights under these Terms shall operate as a waiver thereof nor shall such failure or delay affect the Company's right to enforce these Terms.
- (b) The rights, remedies and powers of the parties hereunder are cumulative and not exclusive of any rights, remedies or powers provided to the parties hereto by law.

26. Force Majeure

If performance by the Company or the User (the "**Affected Party**") of its

obligations under these Terms or the Prepaid Card T&Cs shall be wholly or partly prevented or delayed by reason of government restrictions (whether with or without valid jurisdiction), war or warlike activity, insurrection or civil disorder, natural catastrophes, acts of God, interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services, network interruptions or breakdown, hacking, design defects in tools and software provided by third parties or any other factors attributable to third parties or any other causes similar or dissimilar to the foregoing that are beyond its control and are not foreseeable as at the Commencement Date ("**Force Majeure Event**"), the Affected Party shall as soon as reasonably practicable after the occurrence of such Force Majeure Event give notice and full particulars of the Force Majeure Event being relied upon in writing to the other party (the "**Non-Affected Party**"). The Affected Party's obligations under these Terms and the Prepaid Card T&Cs, so far as it is affected by such Force Majeure Event, shall be suspended during the continuance of the inability then claimed but for no longer period, and the Affected Party shall use its best endeavours to remove or overcome such inability as soon as practicable.

27. Notices

- (a) Unless otherwise provided herein, every notice or communication under these Terms shall be in writing and given by email, as follows:
 - (i) If to the Company: cards@hi.com
 - (ii) If to the User, according to the information you have provided to us and shown in your profile in your Prepaid Card Account.
- (b) If required or permitted by the provisions of these Terms, each of the Company and the User may send to the other party notices, requests, demands and other communications via the Platform (including through live chat).
- (c) A notice, request, demand, or other communication will be deemed to have been duly given and received, in the case of email or posting or delivery through the Platform, upon successful transmission.

Schedule 1

Representations and Warranties

The User represents and warrants to the Company the following as of the Commencement Date and on each day throughout the Service Term:

Capacity, standing and authority

1. If the User is a natural person, the User is of sound mind, has the legal capacity to enter into these Terms, has entered into these Terms at his or her own will, and understands the nature of the obligations to be assumed by him or her under these Terms.
2. If the User is an entity, it is duly incorporated, validly existing and in good standing under the laws and regulations of its jurisdiction of incorporation and has the right and power and is duly authorised and empowered to enter into, execute, deliver and perform these Terms.
3. The User is duly qualified or licensed to do business in all other countries, states and provinces in which the nature of its business or the ownership or use of property require the User to be so qualified and/or licensed.
4. These Terms and the Prepaid Card T&Cs constitute legal, valid and binding obligations of the User enforceable in accordance with their terms and conditions (subject, as to enforceability, to limitations resulting from bankruptcy, insolvency and other similar laws affecting creditors' rights generally).
5. No consent, approval, order or authorisation of, or registration, declaration or filing with, or notice to, any governmental authority or any third party is required in connection with the User's entry into these Terms and the execution and delivery of any documents under or in connection to these Terms, or any of the agreements or instruments herein mentioned relating to the Prepaid Card Services to which the User is a party or the carrying out or performance of any of the transactions required or contemplated hereby or thereby or, if required, such consent, approval, order or authorisation has been obtained or such registration, declaration or filing has been accomplished or such notice has been given prior to the date hereof.

Full understanding

6. The User has read and understood all the terms of these Terms (including this Schedule) and the Prepaid Card T&Cs.

7. The User has sufficient understanding of cryptographic tokens, token storage mechanisms (such as digital wallets), and blockchain technology to understand the terms in these Terms and to appreciate the risks and implications of registering for and using the Prepaid Card Services. The User represents that the User has obtained sufficient information about the Prepaid Card Services to register for a Prepaid Card Account and apply for a Prepaid Card.

No litigation or default

8. No litigation, arbitration or administrative proceeding is currently taking place or pending or, to the knowledge of the User, threatened against the User or its respective assets or revenues.
9. The User is not in default under any law, regulation, judgment, order, authorization, agreement or obligation applicable to it or its assets or revenues, the consequences of which default could have a material adverse effect to the ability of the User to perform its obligations under these Terms.
10. No Event of Default has occurred.

Legal compliance and anti-money laundering

11. The User has not been in contravention of any applicable laws or regulations in the jurisdiction(s) in which he or it resides, is incorporated or operates. The User is in full compliance with all anti money laundering laws and regulations that are in force, and the User's registration for and use of the Prepaid Card Services will not be in breach of any laws and regulations that are in force in any relevant jurisdiction
12. Neither the User nor any of the User's Affiliates is a Prohibited Person, nor has the User or any of the User's Affiliates engaged in any dealings or transactions with any Prohibited Persons. The User and its Affiliates have complied with all applicable legal and regulatory requirements, government orders or resolutions of the United Nations relating to anti-money laundering, anti-terrorism, trade embargos and economic sanctions applicable to its or its Affiliates' activities.
13. All funds being used by the User for the purpose of loading its Prepaid Card Account, making Card Transactions and payment for the Fees and Third-Party Fees are legally owned by the User and have been lawfully acquired, have not

been obtained through suspicious sources and are nor proceeds of crime. The User has conducted sufficient due diligence against its source of funds. Such funds are not derived from or related to any unlawful activities conducted by the User or its Affiliates, including but not limited to money laundering or terrorist financing. The User will not use the Prepaid Card Services to finance, engage in, or otherwise support any money-laundering, terrorism financing or other illicit purposes.

14. Neither the User nor any of its Affiliates or officers, directors, employees or agents is publicly identified on the most current list of "Specially Designated Nationals and Blocked Persons" published by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**") or the FATF Blacklist or resides, is organised or chartered, or has a place of business in a country or territory subject to OFAC sanctions or embargo programmes or which is identified on the most current FATF Blacklist.

Accuracy of information

15. All information provided by or on behalf of the User in connection with these Terms and the Prepaid Card T&Cs to the Company is true and accurate in all respects. The User is not aware of any fact which has not been disclosed in writing to the Company which might have a material effect on any such information, forecasts or projections or which might affect the willingness of the Company to provide the Prepaid Card Services upon the terms of these Terms or the willingness.