

The following translation is provided for the customer's convenience only. The original German text of the respective Terms and Conditions is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings or interpretations, those of the German original shall govern exclusively

1 Conclusion of Contract

On acceptance of the card application by Wirecard Bank AG (hereinafter referred to as "Wirecard Bank" or "Bank"), the applicant shall receive a personal VISA card and/or MasterCard (hereinafter referred to as "Card") along with the PIN (personal identification number) that is only known to the applicant. The Bank may refuse to give the necessary approval; one reason for refusal shall particularly be non-payment of the amount loaded in accordance with Clause 5 below. The Card is issued in the name of the cardholder, and the expiry date and a card number comprising at least 4 digits are printed on the front. In some circumstances the characters will not be embossed as on other credit cards. This decision shall be incumbent upon the Bank. On signing and/or using the Card, the cardholder acknowledges the terms of business for using the Card. Each card issued remains the absolute property of Wirecard Bank. Wirecard Bank is under no obligation to accept an application for a card.

2 Dispatch/Delivery of the PIN and Card to the Cardholder /Use of the PIN

The Card and the PIN shall be sent to the cardholder by post. The Card and the PIN are sent separately. Immediately on receiving the Card, the cardholder must sign at the appointed place on the Card. The letter in which the PIN is sent to the cardholder must be opened immediately upon receipt, note must be taken of the PIN and must then be destroyed immediately. The PIN may never be kept together with the Card. If the PIN is entered wrongly three times in succession the Card can no longer be used at automatic telling machines (ATMs). In that case the Cardholder must contact Wirecard Bank.

3 Use

The cardholder can use the Card in Germany and as a further service also abroad at merchants within the VISA and/or Mastercard Card Association (hereinafter referred to as „Merchants“). Depending on the technical possibilities available, the cardholder is, as a further service, entitled to use the Card at VISA or Mastercard acceptance points respectively to obtain cash within the agreed limits and up to the cardholder's total available credit balance from any ATM worldwide marked with the VISA or Mastercard logo respectively. Merchants, acceptance points, the banks and ATMs that are part of the cash withdrawal service can be recognised by the acceptance symbols shown on the VISA and Mastercard cards respectively. Photo ID must be presented for identification purposes upon request by the Merchants or banks authorized to pay out cash.

4 Additional Services

Supplementary services (Additional Services), such as e.g. insurance coverage and emergency services, about which Wirecard Bank shall provide separate information, can also be combined with the Cards. Said services shall be governed by the separate terms and conditions applicable thereto. Wirecard Bank reserves the right to alter said Additional Services exercising equitable discretion.

5 Loading/Spending Limit

In the course of making the application, the cardholder is obliged to load the card account. The Card is reloadable, whereby it is (re-)loaded by paying amounts into the account linked to the Card. When Wirecard Bank receives the amount paid in, said amount shall be credited to the card account. Each amount loaded shall initially be allocated to the initial security deposit up to the agreed amount thereof and then to the balance available. Only amounts within the agreed limits can only be loaded. A loading charge in accordance with the price list is levied for loading the Card. Unless otherwise agreed, the cardholder is not entitled to any interest in connection with his/her credit balance.

The cardholder may make use of the Card if and to the extent that the available credit balance is sufficient for payment of the goods / services purchased or amount of cash withdrawn plus the agreed charges. Within said parameters the advised daily cash limit shall apply to the cash withdrawal service. Any changes to the limits in force shall generally be agreed with the cardholder separately. Wirecard Bank is also entitled to unilaterally change the limits in force for security reasons and to notify the cardholder of any such changes.

6 Authorization/Irrevocability of Payment Orders

By using the Card the cardholder approves (authorizes) the execution of a payment order. For this the cardholder must either sign a pre-printed sales draft, onto which the card details have been transferred, or at ATMs and, to the extent necessary, at Merchants as well as at automated points of sales, enter the PIN or provide Merchants with the card details requested (e.g. on the internet, by telephone). In so doing any special authentication processes that may be offered by Wirecard Bank must be used. With transactions via the internet only the brand of card, the cardholder's name, the card number, the period of validity and the verification number, may be given, but never the PIN.

After authorization the cardholder can no longer revoke the payment order. If the PIN and/or a signature are additionally required for authorization, authorization is not completed until they have been entered/signed respectively.

7 Declining Payment Orders / Blocking of the Card by Wirecard Bank

Wirecard Bank is entitled to decline a payment order if the cardholder has not authorized it in accordance with the above clause, the Card's spending limit is not sufficient for the payment order, agreed or prescribed limits have not been complied with or the Card has been blocked. The cardholder will be informed of this via the terminal at which the card is used.

Wirecard Bank is entitled to call in and block the Card if it has legitimate reasons for termination without notice, such action is justified by objective grounds in connection with the Card's security or if there is any suspicion of any unauthorized or fraudulent use of the Card or its details. Wirecard Bank shall unblock the card or replace it by a new card once the reasons for blocking the card no longer exist. Wirecard Bank shall inform the cardholder without undue delay that the Card has been blocked/unblocked.

8 Execution Period

The payment transaction is initiated by the payee. Once Wirecard Bank has received the payment order it shall ensure that the payment amount is received by the payee's payment service provider no later than at the time stated in the „List of Services and Prices“.

9 Payment Obligation

Wirecard Bank shall pay the accounts receivable from the cardholder which accrue to Merchants due to use of the Card and which are immediately due. The cardholder is in turn under an obligation to refund said accounts receivable to Wirecard Bank. The same applies when using the cash withdrawal service.

Even if the cardholder does not comply with his/her spending limit, Wirecard Bank shall be entitled to demand reimbursement of the expenses incurred due to use of the Card.

10 The Cardholder's Duties

The Cardholder must sign the Card in the signature field immediately following receipt. The cardholder is under an obligation to keep his/her Card and the card details safe. The Card is non-transferable and may not be entrusted to any third party - not even temporarily. The Card may particularly not be kept in an unattended vehicle, on premises or in places to which unauthorized third parties can gain

access without any great effort, card details may not be transmitted via electronic data networks in unsecured/unencrypted form.

The PIN, of which only the cardholder is informed, may not be disclosed to anyone, not even employees of Wirecard Bank. The cardholder is under an obligation to keep the PIN absolutely secret. The PIN may not be kept together with the Card, noted on the Card or written down, nor may it be made possible for third parties to obtain the PIN through similar deliberate acts on the part of the cardholder.

If the cardholder nevertheless discovers any loss, theft or fraudulent use of the Card or other unauthorized use of the Card, card details or PIN, the cardholder must immediately report this to Wirecard Bank. The cardholder can contact Wirecard Bank's hotline under +49 (0)30 / 300 110 600 (your telephone company's charges for a call made to the German fixed line network will apply) at any time for receiving the card-blocking notice. In addition, any loss or theft must immediately be reported to the local authorities responsible. If the card that has been reported lost is found again at some later date, then it must immediately be invalidated and returned to Wirecard Bank, and it may no longer be used.

The Card shall be blocked upon receipt of the notice.

11 The Account Holder's Liability for Unauthorized Transactions

11.1 The Cardholder's Liability up until Receipt of the Card-Blocking Notice

If an unauthorized card transaction is made due to the loss, theft or other disappearance of the Card, the cardholder shall be liable up to a maximum of EUR 150 for any loss caused up until receipt of the card-blocking notice. This also applies if the loss was caused due to any other fraudulent use of a payment authentication instrument (fraudulent use of the PIN or other authentication instruments). The cardholder's liability for intentional or grossly negligent conduct remains unaffected by this.

The cardholder must pay for the loss caused by any unauthorized use prior to the card-blocking notice in full if the cardholder has intentionally or grossly negligently breached his/her duties of care under these terms and conditions or has acted with fraudulent intent. It shall constitute a case of gross negligence if the cardholder intentionally or negligently fails to report any loss, theft or fraudulent use of the Card with a Card-Blocking Notice without undue delay, has noted the PIN on the Card or has kept it together with the Card or if the PIN has been disclosed to anyone else. Liability for intentional or grossly negligent acts is limited to the spending limit or the limit agreed within the scope of the cash withdrawal service.

11.2 The Account Holder's Liability following the Card-Blocking Notice

The cardholder is not obliged to pay compensation for any loss that occurs due to the unauthorized use of the Card after the card-blocking notice. This also applies if the cardholder was not able to give the card-blocking notice because Wirecard Bank had not secured the possibility of receiving the card-blocking notice and the loss occurred as a result thereof. Sentences 1 and 2 above do not apply if the cardholder acted with fraudulent intent. In that case the cardholder shall be liable without limitation.

12 The Cardholder's Claims for a Refund and Compensation

12.1 The Cardholder's Claim for a Refund in the event of Unauthorized Card Transactions

In the event of an unauthorized card transaction Wirecard Bank shall have no claim to a refund of its expenses. Wirecard Bank shall be under a duty to promptly refund the cardholder the payment amount and, if the amount has been debited from the card account, to reinstate the card account balance to what it would have been without the debit due to the unauthorized payment transaction.

12.2 The Cardholder's Right to a Refund in the event of Non-Execution or Incorrect Execution of an Authorized Transaction

In the event that an authorized card transaction is not executed or is incorrectly executed the cardholder can require Wirecard Bank to promptly refund the payment amount in full to the extent that the card transaction was not executed or was incorrectly executed. If the amount has been debited from the card account the card account balance must be reinstated to what it would have been without the debit due to the non-execution or incorrect execution of the payment transaction. In addition the cardholder can demand that interest and fees be refunded to the extent said interest and fees have been debited from the card account in connection with any non-execution or incorrect execution of an authorized card transaction.

If an authorized card transaction has not been executed or has been incorrectly executed Wirecard Bank shall, upon request by the cardholder, retrace the payment transaction and inform the cardholder of the result.

12.3 Other Claims for Compensation

In the event of an unauthorized card transaction or in the event that an authorized card transaction is not executed or is incorrectly executed the cardholder can demand compensation from Wirecard Bank for any loss that is not already covered by 12.1 and 12.2. This shall not apply if Wirecard Bank is not responsible for the breach of duty. Wirecard Bank shall thereby be responsible for any fault on the part of an intermediary as though it were its own fault unless the main cause lies with an intermediary designated by the cardholder. Wirecard Bank's liability to pay compensation for a loss under this Clause 12.3 is limited to EUR 12,500 per payment transaction; said limitation does not apply to intent or gross negligence, loss of interest (if the cardholder is a consumer) or risks which Wirecard Bank has specifically assumed.

12.4 Preclusion Period

The cardholder's claims against Wirecard Bank under this Clause 12 are precluded if the cardholder failed to notify Wirecard Bank of an unauthorized or incorrectly executed payment transaction within 13 months at the most following the date of the debit. The period shall only begin to run if Wirecard Bank has notified the cardholder of the debit entry resulting from the card transaction in accordance with the agreed method no later than one month following the debit entry; otherwise the date of notification shall be the relevant date for the commencement of the period. The cardholder can assert claims under Clauses 12.1 - 3 even after expiry of the above-mentioned period if the cardholder was prevented from complying with the deadline through no fault of the cardholder.

13 Right to a Refund in the event of an Authorized Payment Transaction Initiated by or via the Payee

The cardholder has a right against Wirecard Bank to a refund of a payment amount, which has been debited and is based on an authorized payment transaction initiated by the payee if

- the exact amount was not stated when authorized and
- the payment amount exceeds the amount, which the payer could have expected according to his past spending behaviour, the terms and conditions of this Card Agreement and the circumstances of the individual case; reasons associated with any currency conversion shall be disregarded if the agreed reference exchange rate was used as the basis. The cardholder must demonstrate the circumstances from which he derives his demand for a refund. Any claim by the cardholder to a refund under this Clause shall be precluded if the cardholder does not assert the claim against Wirecard Bank within eight weeks of the date when the amount concerned was debited.

14 Exclusion of Liability

Claims by the cardholder under Clauses 12 and 13 are precluded if the circumstances giving rise to a claim

- are due to an unusual and unforeseeable event, outside the control of Wirecard Bank AG, and the consequences thereof could not have been avoided even if all due care had been exercised, or
- were caused by Wirecard Bank due to a statutory obligation.

15 Settlement/Statement of Account

Wirecard Bank shall deduct every single transaction effected with the Card from the available loaded credit balance. Wirecard Bank shall provide the cardholder with a statement of transactions with every transaction, but at least once per month; said statement shall always be stated in euros. On acceptance of the card application, the cardholder agrees to call up said statement of transactions electronically. In this case the cardholder waives having the transaction statement sent by post. In order to call up the credit card statement electronically, the cardholder needs a password; Wirecard Bank AG shall have password sent to the cardholder by post. The cardholder must ensure that no other person discovers the password provided for the credit card information system. If it is suspected that a third person has discovered the password, then the cardholder shall be obliged to immediately alter said password or to notify Wirecard Bank accordingly and to have access to the credit card information system blocked. If during registration the wrong password is entered several times in succession, then Wirecard Bank shall block access to the credit card information system. The cardholder undertakes to take all appropriate measures available using the latest technology in order to protect his/her system from third-party interference. In addition, Acrobat Reader is also required for calling up credit card statements. The cardholder must check at regular intervals whether credit card statements have been made available. If a statement has not been called up by the 20th calendar day following the date of the statement Wirecard Bank shall be entitled to send the cardholder a statement by post and to charge for said statement. The cardholder may at any time in writing and with a legally valid signature revoke calling up statements electronically. Once the letter of revocation has been received and processed, the statement of transactions shall in future be sent by post to the postal address last notified to Wirecard Bank. The postage costs are set out in the price list. Wirecard Bank reserves the right to switch to delivering the statement of transactions to the postal address last notified to Wirecard Bank of its own accord for good cause.

16 Use of Foreign Currency

Transactions in foreign currencies shall be converted into EUR using Wirecard Bank's exchange rate of the day. The settlement day for conversions shall be the day on which Wirecard Bank receives the debit note from the foreign credit institution. When using the card abroad, the Cardholder has to comply with the currency regulations issued by the Deutsche Bundesbank. In the case of transactions in foreign currencies, determination of the rate is set out in the price list. Any change in the reference rate mentioned in the conversion provision shall take effect immediately and without prior notice to the cardholder. The reference rate derives from a source which is accessible to the public and which both parties can verify.

17 Storing Add-on Applications on the Card

Wirecard Bank shall deduct the respective fees for issuing the Card and for providing its associated functions from the credit balance loaded on the Card in accordance with to Clause 5 above. The amount of said fees is set out in Wirecard Bank's price list as applicable from time to time. Wirecard Bank shall be entitled to deduct the agreed charges and fees together with the respective transaction amount directly from the cardholder's credit balance. The cardholder shall be notified separately (e.g. when making the application) about the type and amount of the costs and charges. The cardholder shall be notified in accordance with the procedure provided in Clause 15 above about the charges and fees charged in each individual case.

18 Complaints

The cardholder is under a duty to inform Wirecard Bank immediately after discovering any unauthorized or incorrectly executed card transaction. Any complaints or grievances arising out of the contractual relationship between the cardholder and the Merchant must be resolved with the Merchant directly; they do not affect the cardholder's payment obligation. The cardholder's claims under Clause 12 shall remain unaffected thereby.

19 Cardholder's Change of Address

The cardholder must immediately notify Wirecard Bank in writing of any change of address, or – if the statement of transactions is sent electronically – of any change in the cardholder's e-mail address. If the cardholder fails to make such notification, then any statements from Wirecard Bank shall be deemed to have been received by the cardholder if they are sent to the postal address or – if the statement of transactions is sent electronically – to the e-mail address last provided by the cardholder.

20 Data Protection

The applicant consents to Wirecard Bank disclosing to the respective service provider any data required in order for Additional Services to be rendered; said service provider shall use said data only in accordance with the Datenschutzgesetz (German Data Protection Act) and in order to render the contractual services.

21 Changes to the Terms and Conditions of Business/Charges

The cardholder shall be advised in text form of any change to these Terms and Conditions of Business, the expenses, costs, fees, charges and/or initial security deposit (together referred to as „Charges“) to be deducted no later than two months before said change becomes effective. If the cardholder has agreed some other method of communication with Wirecard Bank under the terms of the business relationship (e.g. eBanking) the changes can also be offered by said method of communication. The cardholder shall be deemed to have consented if the cardholder has not given notice of his/her rejection before the date when the changed provisions are supposed to enter into force. If the cardholder is offered changes to the terms and conditions or the Charges, the cardholder shall be entitled to terminate the Agreement without notice even before the proposed date for the changes to take effect. Wirecard Bank shall particularly draw the cardholder's attention to the date when the period commences and the date when the cardholder's silence takes effect and to the cardholder's extraordinary right of termination. Any protest does not release the cardholder from liability for any debit amounts created up until then.

22 Term

The Card Agreement has been concluded for an indefinite term. The validity of the Card shall end upon the expiry of the month printed on the respective card, in each case in the year stipulated on the card. The cardholder must destroy the Card after it has expired. The cardholder hereby already instructs Wirecard Bank to issue a new Card before the Card's period of validity expires and to send said Card to the cardholder's last notified address provided no valid notice to terminate the Agreement has been given.

23 Termination of the Agreement

The cardholder can terminate the Card Agreement at any time by returning the invalidated Card. The termination shall become effective upon receipt of the Card or, in the case of written notice of termination to Wirecard Bank, upon expiry of the Card's period of validity.

Wirecard Bank shall be entitled to terminate the Card Agreement at any time with two months' notice. Wirecard Bank shall be entitled to terminate with immediate effect for good cause. Wirecard Bank shall in any event be entitled to terminate the Card Agreement with immediate effect and/or to independently block the Card if the cardholder breaches material obligations and if fraudulent use occurs or there is a serious risk of fraudulent use. Any existing obligations of the cardholder remain unaffected by any termination. After the expiry of two weeks as of the coming into effect of the termination, i.e. receipt of the invalidated Card or, in the case of written termination, expiry of the Card's period of validity, Wirecard Bank shall close the Cardholder's account and refund any credit balance remaining for the cardholder to a German bank account to be designated by the cardholder. If the cardholder does not have a German bank account, the credit balance can be refunded as a postal order to a German address. In that case, as well as in the case of a refund abroad, Wirecard Bank shall be entitled to deduct the third-party charges incurred for the refund from the credit balance.

The Card may no longer be used as of the date when the termination becomes effective.

24 Place of Performance and Place of Jurisdiction

German law shall apply. The place of performance shall be the place where Wirecard Bank AG has its registered office (seat). In the case of agreements, which are not concluded with consumers („Verbraucher“) for the purposes of Paragraph 13 German Civil Code (BGB), the Regional Court Munich I [Landgericht München I] is agreed to be the sole place of jurisdiction .

25 Out-of-Court Dispute Resolution and Possibility of Filing Complaints

The cardholder has the possibility of bringing a matter before the Ombudsman for Private Banks in order to resolve disputes with Wirecard Bank. If the matter being complained about concerns a dispute that falls within the scope of application of Paragraphs 675c to 676c of the German Civil Code (Bürgerliches Gesetzbuch) (the law governing payment services), cardholders who are not consumers can also invoke the Ombudsman for Private Banks. The details are governed by the „Rules of Procedure for the Settlement of Customer Complaints in the German Banking Industry“ („Verfahrensordnung für die Schlichtung von Kundenbeschwerden im deutschen Bankgewerbe“), which can be downloaded from www.bankenverband.de and can also be provided upon the cardholder's request. The complaint must be filed in writing with the Customer Complaints Department of the Bundesverband deutscher Banken e.V., P.O. Box 04 03 07, 10062 Berlin. In addition the cardholder can also contact the Bundesanstalt für Finanzdienstleistungsaufsicht [German Federal Office for the Supervision of Financial Services], Gauerheindorfer Strasse 108, 108, 53117 Bonn, Germany or Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, Germany or the Europäische Zentralbank, Sonnemannstr. 20, 60439 Frankfurt am Main, Germany at any time in writing or verbally to be recorded in writing if Wirecard Bank has breached the law governing payment services (Paragraphs 675c to 676c German Civil Code (BGB), Art. 248 Introductory Act to the German Civil Code (EGBGB)).

26 GT&Cs

Wirecard Bank's General Terms and Conditions of Business shall additionally apply to the entire business relationship.