



ZEVOY PAYMENT CARD TERMS AND CONDITIONS

3/2023

1. GENERAL

These terms and conditions (hereinafter the "Terms") apply to the Card and Card transactions.

The Card is issued by Zevoy Aktiebolag pursuant to a license from Visa Europe Limited.

In addition to these Terms, card use is subject to the separate Zevoy General Terms and Conditions.

The Customer shall make these Terms available to the Cardholder and ensure that they comply with these.

The Application submitted by the Customer, These Terms, the Zevoy General Terms and Conditions and the Price list constitute the entire agreement ("Agreement") between the Customer and Us regarding the Service.

2. DEFINITIONS

"App" means the Zevoy mobile application.

"Available Funds" means at any given time any unspent prepaid funds loaded onto the Company Wallet and/or funds available due to a Company Credit Limit which are available to pay for transactions and fees and charges payable under these Terms.

"Available Prepaid Funds" means at any given time any unspent prepaid funds loaded onto the Company Wallet which are available to pay for transactions and fees and charges payable under these Terms.

"Business Day" means weekdays from Monday to Friday, excluding national public holidays that are not considered Banking days.

"Card" means a physical and/or virtual payment card issued by Us to the Cardholder.

"Cardholder" means the Customer's employee or any person in its service to whom a Card has been issued.

"Company Credit Limit" means the maximum limit established by Us for a negative balance of funds on Customer's Company Wallet.

"Company Wallet" means the electronic account, where Available Funds are held.

"Contactless" means payment by tapping the Card on a point-of-sale terminal.

"Customer" means the company, foundation or other juridical person approved by Us that signs up to use the Service.

"Customer Services" means those customer support services available to Cardholders as described in section 14 (*Customer services, communication, and complaints*) of these terms.

"EEA" means the European Economic Area.

"Expiry Date" means a date printed on a Card when the Card will cease to work.

"Hub" means the business portal used by the Customer's authorized representative or any other User appointed by the Customer for administration of users, cards, invoices, and expense management and by Cardholders for managing their expenses.

"PIN" means Cardholder's unique personal identification number for use of the Card.

"PISP" means payment initiation service provider, which provides payment initiation services (i.e., online services to initiate a payment order at Cardholder's request).

"Price list" means the price list applicable from time to time published on the Website.

"Service" means Zevoy's Expense Management Solution consisting of the App, the Card, the Hub, and Related services (jointly or individually).

"We", "Us" or "Our" means Zevoy Aktiebolag.

"User" means any person the Customer may from time to time nominate to use the Service and who is employed by or in the service of the Customer.

"Website" means Our website available at www.zevoy.com.

"3-digit security code" or "CVV2" (Card Verification Value 2) is the three-digit code printed on the back of the Card. It is generally used for transactions when the Card is not physically presented, for example for online purchases.

"Zevoy Aktiebolag" or "Zevoy" means Zevoy Aktiebolag (Business Identity Code: 3147751-4) with registered office at Miestentie 9, 02150 Espoo, Finland. Zevoy Aktiebolag is registered in the Trade Register maintained by the Finnish Patent and Registration Office and registered in the Finnish



Financial Supervisory Authority's register of supervised entities.

3. THE CARD

The Cardholder can use the Card in situations where the physical card is required, for example when using manned or unmanned terminals or when making cash withdrawals from ATMs. The Card may also be used in situations where the Card is not required to be physically present, for example in online shops and for other distance purchases.

The Cardholder may pay smaller amounts without using the PIN by using the contactless payment feature. The limit for contactless payments can be changed from time to time and may vary depending on the country. The Cardholder may be asked to use the PIN, although the limit has not been exceeded, for security reasons.

Card acceptance at retailers is subject to Visa acceptance and country specific laws.

The PIN for the Card is available in the App.

A virtual Card can be used immediately after it is generated and does not need to be activated.

4. CUSTOMER IDENTIFICATION

The Card is a financial services product, and We are therefore required by law to collect certain information about our Customers and the Cardholder(s).

We reserve the right to refuse to order a Card, block it or cancel it if the results of the checks carried out pursuant to this section 4 (*Customer identification*) or otherwise give Us reason to suspect the Cardholder or Customer of being involved in or intending to use the Card for money laundering, terrorist financing, fraud, or any other illegal activity.

If We refuse ordering of the Card or use of the Card, We will inform the Cardholder of the refusal but may not inform of the reason for the refusal.

5. USE OF THE CARD

The Card is personal. The Cardholder may not allow any other person to use the Card, for example, by disclosing the PIN or allowing them to use the Card details to purchase goods via the internet.

We will be entitled to assume that a transaction has been authorized by the Cardholder where either:

- (i) the Card PIN is entered into a point of sales terminal;
- (ii) the Card is tapped against a Contactless enabled point of sales terminal;
- (iii) relevant information was supplied to the retailer or the PISP that allows them to process the transaction, for example, providing the retailer with the 3-digit security code on the back of the Card in the case of an internet or other nonface-to-face transaction; or
- (iv) the Card or the Card information has been used in car rental companies or hotels, that have the right to, according to common practice, charge the Card retroactively with unpaid reasonable charges, expenses, uncanceled bookings and other Cardholder costs without the Cardholder's signature.

Normally, We will receive notification of the authorization by way of an electronic message in line with the rules and procedures of the payment scheme (Visa network). Once a transaction has been authorized, it cannot be stopped or revoked. However, the Cardholder may in certain circumstances be entitled to a refund in accordance with section 11 (*Purchases from retailers*) and section 13 (*Zevoy's liability*).

Upon receipt of notification of the authorization of a transaction and the transaction payment order, We will normally deduct the value of the transaction, plus any applicable fees and charges, from the Available Funds.

If any attempted payment exceeds the Available Funds, the transaction will be declined.

If the Card is used for a transaction in a currency other than the currency that the Card is denominated in, the transaction will be converted to the currency that the Card is denominated in by the Visa scheme network at a rate set by Visa Inc. (please refer to the address https://www.visa.fi/fi_FI/support/consumer/travel-support/exchange-rate-calculator.html). The exchange rate varies throughout the day and is not set by Us, therefore We are not responsible for and cannot guarantee a favourable exchange rate. Changes in the exchange rates may be applied immediately and without notice. Information about the exchange rate used after the transaction has been completed may be obtained by contacting Our Customer Services team.

The Customer shall be liable for any currency risk during the period from the use of the Card until the transaction is received by Zevoy in case the



exchange rate on the date on which the transaction reaches Zevoy applies.

In certain circumstances, We may without notice refuse to complete a transaction that the Cardholder has authorized. These circumstances include:

- (i) if We have reason to be concerned about the security of the Card or if We suspect the Card is being used in a fraudulent or unauthorized manner;
- (ii) if there are not sufficient Available Funds to cover the transaction and all associated fees when We receive notification of the transaction;
- (iii) if there is an outstanding shortfall on the Available Funds;
- (iv) if the Customer has an overdue invoice that has not been paid in full;
- (v) if We have reason to believe that the Cardholder is acting in breach of these Terms;
- (vi) if there are errors, failures (mechanical or otherwise) or refusals by retailers, payment processors or payment schemes processing transactions; or
- (vii) if We are required to do so by law.

If We refuse to complete a transaction, We will notify the Cardholder as soon as reasonably practicable of the refusal and the reasons for the refusal, together, where relevant, with the procedure for correcting any factual errors that led to the refusal, unless it would be unlawful for Us to do so.

We may suspend the Card, in which case the Cardholder will not be able to use it for any transactions, if We have reason to be concerned about the security of the Card or if We suspect that the Card is being used in a fraudulent or unauthorized manner. We will notify the Cardholder of any such suspension in advance, or immediately after if it is not possible to do it in advance, and of the reasons for the suspension unless doing so would compromise reasonable security measures or otherwise be unlawful. We will lift the suspension and, where appropriate, issue a new Card free of charge as soon as practicable once the reasons for the suspension cease to exist. The Cardholder may also contact Our Customer Services team to arrange for a suspension to be lifted if appropriate.

6. CARD USAGE RESTRICTIONS

The Card may not be used for gambling or illegal purposes. Furthermore, certain types of transactions may be blocked.

Spending limits may apply to the Card.

Any pre-authorization amount (such as a hotel booking or car hire) will place a “hold” on the Available Funds until the retailer sends Us the final payment amount of the purchase. Once the final payment amount is received, the pre-authorization amount on hold will be removed. It may take up to 31 days for the hold to be removed. During the hold period, the Cardholder will not have access to the pre-authorized amount.

7. PURCHASE DETAILS

Card transaction details can be viewed via the App or the Hub.

8. EXPIRY OF THE CARD

The Card will expire on the Expiry Date. On that date the Card will cease to function, and the Cardholder will not be entitled to use the Card.

In some cases, We may issue a new Card before the Expiry Date, however, We are not obligated to do so, and may elect not to issue a replacement Card at Our sole discretion. If We do issue a new Card, a new Expiry Date will apply, and the new Card will expire on that Expiry Date.

We may cancel or suspend the use of the Card:

- (i) if the Cardholder has breached these terms;
- (ii) for security reasons;
- (iii) if the Card is used in a manner that We have reason to believe is fraudulent or unlawful;
- (iv) if the Card has been reported lost or stolen;
- (v) if the Cardholder is no more employed by or in the service of the Customer; or
- (vi) if the Agreement with the Customer for the Card has been terminated or cancelled.

9. KEEPING THE CARD AND CARD DETAILS SAFE

We will assume that all transactions entered into by the Cardholder with the Card or Card details are made by the Cardholder unless the Cardholder notifies Us otherwise in accordance with section 12 (*Customer and Cardholder obligations*).

The Cardholder is responsible for keeping the Card and its details safe. Card details may not be



disclosed to anyone except where necessary to complete a transaction.

The Cardholder must keep Cardholder's PIN safe at all times. This includes:

- (i) memorizing Cardholder's PIN as soon as the Cardholder receives it;
- (ii) never writing the PIN on the Card or on anything the Cardholder usually keeps with the Card;
- (iii) keeping the PIN secret at all times, including by taking all necessary action to safeguard the PIN and preventing the PIN from coming into the knowledge of a third party; and
- (iv) not disclosing the PIN to any person.

Failure to comply with this may be treated as gross negligence and may affect the Customer's or the Cardholder's ability to claim any losses. The cardholder's PIN must never be disclosed to anyone else, in writing or otherwise. This includes printed messages, e-mails, and online forms.

10. LOST, STOLEN OR DAMAGED CARDS

If the Cardholder loses the Card or it is stolen or damaged or the Cardholder suspects unauthorized use of it, the Cardholder must notify Us without undue delay as soon as the Cardholder becomes aware of this. The Cardholder can do this by blocking the Card in the App. We will then immediately block any lost or stolen Card to prevent unauthorized use and cancel any damaged Card to prevent further use.

After the Cardholder has notified Us of the loss, theft or risk of misuse, and providing that We are able to identify the Card and satisfy certain security checks, We will issue a replacement Card and/or PIN to the Cardholder. Certain fees may apply for the re-issue of a lost or stolen card. Such fees are presented in the Price list.

11. PURCHASES FROM RETAILERS

We are not responsible for the safety, legality, quality or any other aspect of the goods and services purchased with the Card.

12. CUSTOMER AND CARDHOLDER OBLIGATIONS

The Customer and/or Cardholder must block the Cardholder's Card in the App without undue delay, if a Card is lost or stolen, if Card details that enable unauthorized Card usage fall into the hands of a third party or if the Card is subject to unauthorized use. In these situations, the Customer and/or Cardholder must notify Us without undue delay.

The Customer and/or Cardholder must also notify Us without undue delay in case a device where a Card is stored is stolen or if there are grounds to suspect unauthorized use of the Card, access code or personalized security credentials. If a Card is stolen or if there is a risk of unauthorized use, the Customer and/or Cardholder shall immediately inform the police.

The Customer will be liable for all transactions made with the Card. The responsibility for unauthorized use ceases when the Customer and/or Cardholder has notified Us by contacting our Customer Services team. The responsibility for unauthorized use will not cease if the Customer and/or Cardholder has intentionally made a false declaration or acted fraudulently.

When receiving an invoice, the Customer and/or Cardholder must immediately check the invoice. Upon noticing an unauthorised, unpaid, or incorrect transaction the Customer and/or Cardholder shall, without undue delay, but not later than two (2) months following the receipt of the invoice, contact Our Customer Services Team and request that it be corrected.

Depending on the circumstances, We may require the Cardholder to complete a dispute form. Furthermore, we may require a copy of a police report. We may conduct an investigation either before or after any refund has been made. We will let the Cardholder know the outcome of any such investigation as soon as possible. If Our investigations show that any disputed transaction was authorized by the Cardholder, or that they may have acted fraudulently or with gross negligence, We may reverse any refund made and the Cardholder will be liable for all losses We suffer in connection with the transaction including but not limited to the cost of any investigation carried out by Us in relation to the transaction. We will give the Cardholder reasonable notice of any reverse refund.

In certain circumstances, a transaction will be initiated but not fully completed. Where this happens, this may result in the value of the transaction being deducted from the Available Funds and therefore unavailable for use – We refer to this as a "hanging authorization" or "block".

13. ZEVOY'S LIABILITY

If the Cardholder did not authorize a particular transaction or if a transaction was incorrectly carried out, the Cardholder must contact Our Customer Services team without undue delay upon noticing the problem, and in any case no later than



three (3) months after the amount of the transaction has been deducted from the Available Funds. We will as soon as practicable, and in any event no later than the end of the Business Day following the day on which we have concluded the transaction as unauthorized, refund any unauthorized transaction and any associated transaction fees and charges payable under these Terms.

In case We have reason to believe that a false notice has intentionally been made or reason to suspect any other fraudulent procedure, We will not refund the transaction or any associated transaction fees and charges and will communicate this and the grounds to the Financial Supervisory Authority. In such cases We will conduct an investigation as quickly as possible and notify the Cardholder of the outcome. If the investigation shows that the transaction was indeed unauthorized, We will refund the payment as set out above. This might include an additional investigation fee in accordance with the Price list.

If a transaction initiated by a retailer (for example, when the Cardholder uses the Card in a shop) has been incorrectly executed and We receive proof from the retailer's payment service provider that We are liable for the incorrectly executed transaction, We will immediately refund the transaction and any associated transaction fees and charges payable under these Terms as appropriate. We are not liable for any incorrectly executed transactions if we can show that the payment was received by the retailer's payment service provider. If a transaction initiated by the Cardholder has been incorrectly executed, We will refund the transaction and any associated transaction fees and charges payable under these Terms without undue delay, except where any payment instructions the Cardholder gave Us were incorrect, in which case We will make reasonable efforts to recover the funds but may charge a reasonable fee to cover our administration costs, of which we will notify the Cardholder in advance.

The Customer may claim a refund for a transaction that the Cardholder authorized, provided that:

- (v) the authorization did not specify the exact amount when the Cardholder consented to the transaction; and
- (vi) the amount of the transaction exceeded the amount that the Cardholder could reasonably have expected it to be, considering the Cardholder's previous spending pattern on the Card, the Agreement, and other relevant circumstances.

Such a refund must be requested from Our Customer Services team within 8 weeks of the amount being deducted from the Card. We may require the Cardholder to provide Us with evidence to substantiate the claim. Any refund shall be equal to the amount of the transaction. Any such refund will not be subject to any fee.

14. CUSTOMER SERVICES, COMMUNICATION, AND COMPLAINTS

Our Customer Services team can be contacted by the following methods:

Email: support@zevoy.com

Chat: on Our Website

Phone: by calling our Customer Support.

If We need to contact the Cardholder or send a notification, We will do so by either sending a notification in the App, the Hub or by sending an email to the email address provided to Us. If We need to contact the Cardholder in the event of suspected or actual fraud or security threats, We will notify the Cardholder via either email, telephone or through a notification in the App requesting the Cardholder to contact Our Customer Services team.

Correspondence received after the end of business on a particular day or on a non-Business Day will be treated as having arrived on the following Business Day.

Any complaints relating to our service should be made to Our Customer Services team. Calls may be monitored or recorded for training and quality purposes.

15. PERSONAL DATA

We collect certain information about the Cardholder in order to operate the Service. Personal data is processed only to the extent necessary for operating the Service and for complying with regulatory requirements related to operating the Service. Cardholder data or any other personal data received from the Customer will not be used for any other purposes.

We will process all personal data in accordance with the applicable data protection laws.

Please refer to the Privacy Policy of Zevoy Aktiebolag at the Website.



16. MISCELLANEOUS

These Terms are written in English, and despite the existence of any translated version, the English version shall in all circumstances take priority.

Copies of the most up-to-date version of these Terms will be made available on the Website.

We reserve the right to change these Terms. If any changes are made, they will be published on the Website at least two months before the changes take effect (unless any law requires or permits Us to make a more immediate change or in the event of a change to the exchange rate).

We will also notify the Cardholder of any change to these Terms by email or by notification in the App at least two (2) months in advance.

The Cardholder will be deemed to have accepted the change if the Cardholder does not notify Us otherwise prior to the date the change takes effect and continues to use the Card.

17. GOVERNING LAW & SETTLEMENT OF DISPUTES

The Agreement shall be governed by and construed in accordance with the laws of Finland, without regard to its conflict of law provisions. Any dispute, controversy or claim arising out or relating to the Agreement shall be resolved in the Helsinki District Court.

If any provision of these Terms is held to be invalid or unenforceable by a court, the remaining provisions of these Terms will remain in effect.

18. CONTACT INFORMATION

For any questions about these Terms, please contact us at support@zevoy.com.

19. SUPERVISING AUTHORITY

The operations and activities of Zevoy Aktiebolag are supervised by the Finnish Financial Supervisory Authority (Finanssivalvonta, Snellmaninkatu 6 / P.O. Box 103, 00101 Helsinki, Finland, <http://www.finanssivalvonta.fi/en>).