

C2D TERMS OF USE

1. ABOUT THESE TERMS OF USE

These Terms of Use govern the opening, use and closure of the C2D Account. By opening a C2D Account the Customer concludes a legally binding agreement with C2D containing the Terms of Use. Prior to registering the C2D Account, the Customer will be provided with copies of C2D's Terms of Use and our Privacy Policy on paper or on a Durable Medium.

2. DEFINITIONS

The following defined terms are used in these Terms of Use:

"Acceptance Partner" means any natural or legal person who is authorized to act as distributor on behalf of C2D in the process of issuing and redeeming Electronic Money in connection with the C2D Account.

"Account Access Identifiers" means any individual user credentials, passwords, codes, tokens, data and items of any kind (including any combination thereof) set by the Customer or provided to the Customer by C2D upon registering and opening the C2D Account, all as may be amended or renewed from time to time, required for using the C2D Account.

"Applicable Rules" means all laws, acts, regulations, orders and directives and all codes of practice and guidance issued by government agencies, self-regulatory bodies and trade associations (whether or not having the force of law) applicable to the conduct of businesses of C2D, Tipico or the Customer or in connection with their rights and obligations under these Terms of Use in Malta or any other relevant jurisdiction.

"Authentication" means a procedure which allows C2D or its Acceptance Partners to verify the identity of a Customer, including the use of the Customer's Account Access Identifiers.

"Business Day" means a day on which all relevant parties involved in the execution of an E-Money transaction are open for business as required for the execution of an E-Money Transaction.

"C2D" means C2D Payment Solutions Ltd., a company established in accordance with Maltese law and registered in Malta under the registration number C91485 with its registered office in Portomaso Business Tower, St. Julian's, STJ 4011, Malta. C2D is a member of the Tipico Group.

"C2D Acceptance Partner Network" means the points of sale acting as Acceptance Partners, where the Customer can securely load Funds on the C2D Account and also withdraw cash from the C2D Account.

"C2D Account" means the Electronic Money wallet that is provided by C2D based on the Terms of Use and is designed to collect Funds in a secure way and to provide these Funds for purchase of goods or services.

"C2D Website" means the website available at www.c2dpayment.com.

"Consumer" means a Customer that is a natural person, who is acting for purposes other than his or her trade, business or profession.

"Customer" means the natural person or legal entity in whose name a C2D Account is opened and maintained.

"Customer Service" means C2D's customer service available under the C2D Website, by phone at +49 (0)721 984 140 95 or via our email address contactus@c2dpayment.com.

"Depositor Compensation Scheme" means the rescue fund for depositors of failed banks which are licensed by the MFSA. The fund pays compensation if a bank is unable to meet its obligations towards depositors or has otherwise suspended payment. More information about the Scheme is available from www.compensationschemes.org.mt.

"Durable Medium" within the meaning of Article 2 (2) of Directive 2011/83/EU means any instrument which enables the Customer to store information addressed personally to that Customer in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

"Electronic Money" or "E-Money" as defined in point (2) of Article 2 of Directive 2009/110/EC ("**EMD2**") means electronically, including magnetically, stored monetary value as represented by a claim on the issuer which is issued on receipt of funds for the purpose of making payment transactions and which is accepted by a natural or legal person other than the Electronic Money issuer.

"E-Money Transaction" means an act, initiated by the payer or by the payee, of placing, transferring or redeeming E-Money, irrespective of any underlying obligations between the payer and the payee.

"Funds" means banknotes and coins, scriptural money or Electronic Money.

"KYC" or "Know Your Customer" means the due diligence activities that C2D must perform to provide services to the Customer. The Customer is required to provide credentials such as ID documents in order to open and use the C2D Account. KYC procedures are required to establish certain information about the Customer for compliance with the relevant legislation. The background of these statutory obligations is the prevention of money laundering, economic crime and terrorism.

"MFSA" means the Malta Financial Services Authority. Further information on the MFSA can be obtained on the MFSA's website at www.mfsa.mt.

"Politically Exposed Person" or "PEP" means a natural person who is or who has been entrusted with prominent public functions as defined in regulation 2 (1) of the Prevention of Money Laundering and Funding of Terrorism Regulations.

"Privacy Policy" means C2D's data privacy policy as amended from time to time and published on the C2D Website.

"PSD 2" means the revised EU Payment Services Directive 2015/2366/EU.

"QR Code Solution" means a procedure by which the Customer can fund his C2D Account with E-Money by depositing cash, initiate an E-Money Transaction or redeem E-Money held in the C2D Account for cash. In order for the Acceptance Partner to carry out an E-Money Transaction requested by the Customer, the Customer generates a QR code via a mobile/tablet app provided by C2D, which the Acceptance Partner scans at its premises in order to initiate the E-Money Transaction prepared by the Customer.

"Sanctions" means any trade embargoes and other economic sanctions issued or decided under any internationally recognized sanctions regime, e.g. by the United Nations, the EU, the UK and/or the USA or any authority or office in any of such countries or institutions.

"Sensitive Payment Data" means data, including personalized security credentials which can be used to carry out fraud.

"Strong Customer Authentication" means an Authentication based on the use of two or more elements categorized as knowledge (something only the Customer knows), possession (something only the Customer possesses) and inherence (something the Customer is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the Authentication data. Exceptions from the obligation to follow Strong Customer Authentication requirements may be applicable, e.g. in case of Customers adding Tipico to a list of trusted beneficiaries.

"Terms of Use" means these terms of use together with the Privacy Policy and any other documents and terms and conditions referred to herein, each as amended from time to time and published on the C2D Website, and the registration form, which all shall be deemed to be incorporated into these terms of use and to constitute the agreement between C2D and the Customer.

"Tipico" means the legal entity operating the Tipico Website as shown in the imprint section of the Tipico Website. At the time of the first publication of these Terms of Use, the Tipico Website is operated by Tipico Co. Ltd., a company established in accordance with Maltese law and registered in Malta under the registration number C34286 with its registered office in Tipico Tower, Vjal Portomaso, St. Julian's, STJ 4011, Malta. Tipico is a merchant of C2D, i.e. Tipico accepts Electronic Money issued by C2D as a means of payment for the services offered by Tipico to its customers. Tipico is licensed and regulated by both the Malta Gaming Authority as well as the responsible German Joint Gambling Authority of the Federal States and is therefore, on the basis of the licenses it holds, authorised to offer and accept bets

on international events with an uncertain outcome. Tipico is a member of the Tipico Group. If, at the time of an E-Money Transaction initiated by the Customer, a company other than Tipico Co. Ltd. is to be indicated in the imprint of the Tipico Website as the operator of the Tipico Website, the term Tipico shall refer to the company named accordingly.

"Tipico Account" means the Online Account opened on the Tipico Website or in a Tipico Shop, as set forth in the Tipico General Terms and Conditions.

"Tipico General Terms and Conditions" means Tipico's general terms and conditions as amended from time to time and published on the Tipico Website.

"Tipico Group" means the group of companies headed by Tipico Group Limited, a company established in accordance with Maltese law and registered in Malta under the registration number C75334 with its registered office in Tipico Tower, Vjal Portomaso, St. Julian's, STJ 4011, Malta. The Tipico Group is one of the leading European betting providers with land-based business and online offer.

"Tipico Shop" means any betting shop and retail outlet of Tipico Co. Ltd.

"Tipico Website" means Tipico's website available under the domain tipico.de or via the mobile/tablet app.

"Transfer Order" means an instruction by a Customer to C2D or an Acceptance Partner requesting the execution of an E-Money Transaction.

"Unique Identifier" means a combination of letters, numbers or symbols specified to the Customer by C2D and to be provided by the Customer to identify unambiguously another customer or merchant of C2D and/or the C2D account of that other Customer or merchant for an E-Money transaction.

"Verification Provider" means any service provider used by C2D to perform checks regarding the Customer's identity, source of wealth and source of Funds to fulfil its KYC obligations or to prevent fraud. The service providers are named in the Privacy Policy.

"We", "us", "our" means C2D.

"You", "your" and "yourself" means the Customer.

3. ABOUT C2D

C2D is a licensed Electronic Money institution under the supervision of the MFSA and provides Electronic Money services as defined in the Financial Institutions Act (Cap. 376 of the Laws of Malta). C2D has passported its license to several EU member states and is authorized to issue Electronic Money as a digital equivalent of cash, which is stored on a financial platform or on electronic devices. C2D is a member of the Tipico Group. For the avoidance of doubt, we do neither act as a fiduciary or escrow holder in respect of balances in your C2D Account and we also do not act as your agent or the agent of a merchant.

4. ABOUT THE C2D ACCOUNT

- 4.1 The C2D Account is an Electronic Money account which provides for a new way of funding and enables the Customer to make E-Money Transactions. Customers can make cash payments to load the C2D Account with Electronic Money in any point of sale of the C2D Acceptance Partner Network.
- 4.2 The process of loading the C2D Account by a cash payment is designed to be as fast and seamless as possible for the Customer, particularly where an E-Money Transaction to your Tipico Account is to follow (see below in Clauses 9.2 and 9.3).
- 4.3 The C2D Account is denominated in Euro.
- 4.4 The Electronic Money held on the C2D Account does not expire but it will not earn any interest.
- 4.5 The Customer is entitled to withdraw Funds from the C2D Account at any time subject to the completion of all verification checks in connection with avoiding money laundering, financing of terrorism and/or fraud or to check, whether the holder of the C2D Account is the person who is entitled to redeem the

Electronic Money as required by the Applicable Rules. There is no minimum withdrawal amount, but the Funds on the C2D Account must be sufficient to cover any applicable fees and charges.

- 4.6 The C2D Account is not a bank deposit account and, therefore, not subject to the protection mechanism provided by the Depositor Compensation Scheme or any similar scheme. C2D is legally obliged to safeguard all funds received in exchange for electronic money that has been issued. In the unlikely event that C2D becomes insolvent, the safeguard measures ensure that funds received in exchange for electronic money issued are considered to be separate from C2D's own assets.
- 4.7 The Electronic Money on the C2D Account remains the property of the Customer. No person other than the Customer has any rights in relation to the Funds held in a C2D Account, except in cases of universal succession. The Customer shall not be entitled to assign or transfer the C2D Account to a third party or otherwise grant any third party a legal or equitable interest over the C2D Account.
- 4.8 The C2D Account may be subject to upload, transfer and withdrawal limits, depending on the Customer's country of residence, the verification status of the relevant C2D Account and legal requirements to be complied with by C2D in relation to the prevention of money laundering, terrorist financing and/or fraud.

5. ABOUT THE ROLE OF ACCEPTANCE PARTNERS

In the C2D Acceptance Partner Network the Acceptance Partners provide services to C2D, particularly in connection with the receipt and payout of Funds and/or the registration and opening of C2D Accounts. Acceptance Partners will handle the KYC process upon the registration of the C2D Account. The Customer being present in any location of the C2D Acceptance Partner Network can either fund his or her C2D Account with E-Money by making a cash payment and transfer this E-Money to a payee connected to C2D, or redeem E-Money stored on the C2D Account into cash. This may require the Customer to first generate a QR code (using the QR Code Solution), as far as technically available, so that the Acceptance Partner can process the E-Money Transaction as prepared by the Customer.

6. YOUR REPRESENTATIONS AND ACKNOWLEDGMENTS

- 6.1 You represent and warrant the following to us:
 - 6.1.1 You are of legal age and are legally competent to enter into an agreement and provide consent to our Terms of Use and our Privacy Policy;
 - 6.1.2 You are acting in your own name and on your own account at all times when you open and use a C2D Account;
 - 6.1.3 All Funds used by you to fund the C2D Account originate from legitimate sources or activities;
 - 6.1.4 By opening and using your C2D Account you do not violate any Applicable Rules in your country of residence;
 - 6.1.5 You are not a Politically Exposed Person or an immediate family member or a close associate of a Politically Exposed Person, unless you have declared to us such PEP status in the course of the account opening process or immediately as soon as such status is reached;
 - 6.1.6 You are not a citizen or resident of a country that is subject to Sanctions; and
 - 6.1.7 You are not (directly or indirectly) subject to or targeted by Sanctions.
- 6.2 You acknowledge that we are bound by anti-money laundering and counter funding of terrorism requirements and you agree to provide us with accurate and complete information including, without limitation, the identification and verification documentation as well as any other additional documentation or information that we may request from you from time to time to enable us to be compliant with such requirements.

7. OPENING YOUR C2D ACCOUNT

- 7.1 You acknowledge that only natural persons acting in their own name and on their own account may open a C2D Account. Opening a C2D Account in the name of and on account of third parties or as a syndicate is not permitted.
- 7.2 You may only open one C2D Account unless we expressly approve the opening of additional accounts and we may close C2D Accounts of any Customer who we are convinced, based on sufficient demonstrable evidence, has opened multiple C2D Accounts.
- 7.3 You can register your C2D Account in the supported locations of the C2D Acceptance Partner Network. Prior to registering your C2D Account you will be provided with our Terms of Use and our Privacy Policy on paper or on a Durable Medium.
- 7.4 All information you provide to us upon registering your C2D Account or any time thereafter must be accurate and truthful.
- 7.5 You will be required to prove your identity and residence to us. Your personal details need to be verified face-to-face. You will need to fill out C2D's registration forms and provide documents as requested from time to time.
- 7.6 We require documents and information for KYC verification at our absolute discretion. The local support team of our Acceptance Partners will instruct you accordingly.
- 7.7 By handing over a document – where such document is admissible for identity verification and is accepted by C2D – within the scope of the KYC verification to the staff at a point of sale of the C2D Acceptance Partner Network, you make a legally binding offer to C2D to open a C2D account. Acceptance of this legally binding offer by C2D takes place with the positive completion of the KYC verification at our local Acceptance Partners. In addition, you will receive a confirmation of the opening of the C2D Account by e-mail if you have provided us with an e-mail address, otherwise by SMS to the mobile phone number you have provided.
- 7.8 We reserve the right at any time and without providing a reason to reject your application for opening the C2D Account at our absolute discretion.
- 7.9 You are obliged to submit correct information during the registration process which may include, but is not limited to, your address, email address and mobile phone number. You are required to inform us without undue delay if there are any changes to your personal details so that we can ensure that the information we hold about you is correct, accurate and always up-to-date. In order to verify the information provided, in particular your identity and other personal details, C2D reserves the right to request evidence and documentation at any time and at its absolute discretion. Notifications and legally binding declarations will be delivered with legal effect to the last address, e-mail address and/or mobile phone number provided by you and will be deemed to have been received, unless we are aware or should have been aware of your deviating current, correct personal details.

8. UPDATING YOUR C2D ACCOUNT AND KYC DATA

- 8.1 You agree to inform us without undue delay:
 - 8.1.1 about any changes to your personal details;
 - 8.1.2 if any of your representations and acknowledgments as set forth in Section 6 of these Terms of Use turns out to be incorrect or incomplete or is no longer accurate;
 - 8.1.3 about any other circumstances regarding you and your C2D Account that are reasonably to be considered important.

9. USING YOUR C2D ACCOUNT | TRANSFER INSTRUCTIONS TO C2D

- 9.1 Uploading of Electronic Money to and withdrawals from your C2D Account can only be made and received in cash at our Acceptance Partners and are subject to successful Strong Customer Authentication by you if applicable. Where Strong Customer Authentication is applicable you will be requested to

approve transactions using two independent factors, such as an authentication app, PIN, TAN or other security feature, each as available.

- 9.2 When funding your Tipico Account by an E-Money Transaction or in case of an E-Money Transaction from your Tipico Account to your C2D Account and a subsequent redemption into cash at an Acceptance Partner, you additionally need to provide the corresponding Unique Identifier necessary for your Transfer Order to Tipico.
- 9.3 When using your C2D Account to fund your Tipico Account according to section 9.2, you acknowledge the following: The purpose of the transaction is to enable you to fund your Tipico Account via your C2D Account by making cash payments at our Acceptance Partners. By making a cash payment you load your C2D Account with Electronic Money. This Electronic Money will then immediately be forwarded by us to the Electronic Money account held by us for Tipico according to your Transfer Order. Tipico will credit the Funds received to your Tipico Account as set forth in the Tipico General Terms and Conditions, which are available at <https://account.tipico.de/en/terms/general>.
- 9.4 When funding your C2D Account we will execute any Transfer Order regarding your C2D Account by the end of the following Business Day at the latest. We shall make reasonable efforts to ensure that all transactions are processed in a timely manner as possible.
- 9.5 We reserve the right to request minimum pay-in amounts to your C2D Account.
- 9.6 The maximum single transaction pay-in amount to your C2D Account shall be EUR 10,000.
- 9.7 When funding your Tipico Account via your C2D Account you agree to waive your claim to receive a receipt upon the reception of the Funds by C2D. You rather agree to being provided with the facility of viewing electronic receipts and your transaction history as described in Section 9.9 below or by using self-services terminals located in the Tipico Shops or other stores and outlets that operate as C2D's Acceptance Partners.
- 9.8 In certain cases, we may refuse to execute your Transfer Order. In such a case, we will notify you within one Business Day at the latest about the reasons for this and the procedure for correcting any factual mistakes that led to the refusal, unless prohibited by Applicable Rules. We will not refuse to execute your Transfer Order without any reason, if all requirements set forth in these Terms of Use are met and the execution of your Transfer Order is not prohibited by Applicable Rules.
- 9.9 You can access your transaction history pertaining to your C2D Account with the assistance of our Customer Service. The transaction history is available upon request, which information shall be provided by C2D, free of charge.

10. FEES AND CHARGES FOR USING THE C2D ACCOUNT

You agree to pay the applicable fees and charges including any VAT or other taxes payable in respect of any of the services provided to you by Us in accordance with the Fee Table enclosed to these Terms of Use as Appendix A.

11. KEEPING YOUR C2D ACCOUNT SAFE

- 11.1 You must take all reasonable and appropriate steps to keep your C2D Account, your Account Access Identifiers, your email accounts and your mobile phone number notified to us safe at all times and to prevent unauthorized use. You must comply with all security procedures we may inform you about from time to time.
- 11.2 You must prevent disclosure of your Account Access Identifiers to unauthorized parties. Any message you receive or website you visit that asks for any of your Account Access Identifiers, other than C2D or its Acceptance Partners, should be reported to us. If you are in doubt whether an inquiry regarding your C2D Account or your Account Access Identifiers is genuine, you should immediately contact our Customer Service. It is advisable to change Account Access Identifiers chosen by you regularly in order to reduce the risk of a security breach. We advise you to choose comprehensive Account Access Identifiers that are not easily guessed by third parties from information easily available about you.

- 11.3 The Customer is entitled to add payees connected to C2D to a list of so called trusted beneficiaries. The list of trusted beneficiaries is a list of payees managed by C2D and created by the Customer, for whom C2D may refrain from applying Strong Customer Authentication. The Customer can request C2D to create a list of trusted beneficiaries and to add a payee to this list by submitting this request to C2D at the time of his/her initial registration or at a later stage at an Acceptance Partner's point of sale, subject to technical availability of such service offer there. The list of trusted beneficiaries can be amended and adapted by the Customer at any time. The process of creating and/or amending the list of trusted beneficiaries itself requires Strong Customer Authentication or a face to face identification of the Customer being present in an Acceptance Partner's point of sale, subject to technical availability of such service offer there. If the Customer wishes to remove a payee from the list of trusted beneficiaries or delete the list of trusted beneficiaries completely, future E-Money Transactions to payees which have been removed from the list of trusted beneficiaries will require Strong Customer Authentication again.
- 11.4 If you have any indication or suspicion that your C2D Account or Account Access Identifiers have been lost, stolen, misappropriated, used without authorisation or otherwise compromised, you must change your Account Access Identifiers and contact our Customer Service immediately. Any undue delay in notifying us may not only affect the security of your C2D Account but may result in you being liable for any losses that may consequently result where your failure to notify us is intentional or grossly negligent. If you suspect that your C2D Account was accessed by someone else, you should also contact the police and report the incident.
- 11.5 We may temporarily suspend your C2D Account or otherwise restrict its functionality on reasonable grounds relating to the security of the C2D Account or any of its security features or if we reasonably suspect that an unauthorized or fraudulent use of your C2D Account occurs or has occurred or that any of its security features have been compromised. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where this is not possible under the given circumstances, immediately after the suspension or restriction has been imposed, unless notifying you would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.
- 11.6 Should we have reasonable grounds to suspect that your C2D Account is at risk of fraud or a security threat, we will use the fastest and most secure way of contacting you using the details you have provided to us to advise you on further steps.
- 11.7 Additional products or services you use may have additional security requirements and you must familiarize yourself with those as notified to you.

12. SUSPENSION OF YOUR C2D ACCOUNT

- 12.1 We may at any time (temporarily) suspend your C2D Account without notice if:
- 12.1.1 you breach any condition of these Terms of Use; or
- 12.1.2 you violate or we have reason to believe that you are in violation of Applicable Rules (including your obligations under money laundering law).
- 12.2 We may suspend your C2D Account at any time if we have reason to believe that your C2D Account has been compromised or for other security reasons as set forth in Clause 11.
- 12.3 We may notify you either prior to the suspension of your C2D Account or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by Applicable Rules to notify you.

13. CLOSING YOUR C2D ACCOUNT | WITHDRAWAL OF FUNDS

- 13.1 You may close your C2D Account at any time and at no cost to you by contacting any of our Acceptance Partners or our Customer Service. Closing your C2D Account is equivalent to a termination of your C2D Account and the legal agreement between us as set forth in Clause 14. Your obligations with regards to keeping your C2D Account safe as set forth in Clause 11 shall continue to apply.

- 13.2 If your C2D Account holds a balance at the time of its closure, we will ask you to withdraw your Funds in any location of the C2D Acceptance Partner Network within a reasonable period of time, during which your C2D Account will remain accessible for the purpose of withdrawing the remaining balance only. After the expiry of this period you may withdraw any remaining Funds by contacting our Customer Service and request that the Funds are transferred to a bank account made out to you personally. We suggest that you withdraw your remaining funds as soon as possible as they will not earn any interest while in your C2D Account.
- 13.3 You acknowledge that we reserve the right to carry out any necessary KYC checks before authorizing any withdrawal of your Funds, including where any Funds are to be returned to you after your C2D Account has been closed.

14. TERMINATION OF THE AGREEMENT

- 14.1 You may terminate the agreement between us regarding your C2D Account at any time and at no cost to you by sending us a notice of termination by email to contactus@c2dpayment.com or by sending a written notice of termination to our address C2D Payment Solutions Ltd., Complaints Management, Portomaso Business Tower, St. Julian's, STJ 4011, Malta.
- 14.2 We may terminate the agreement between us regarding your C2D Account by giving you two months' prior notice. Together with the termination notice or at the next possible opportunity we may provide you with instructions on how to withdraw any remaining Funds.
- 14.3 We reserve the right to permanently close your C2D Account and terminate the agreement with you at any time immediately by giving notice if:
- 14.3.1 you breach any material condition of these Terms of Use;
- 14.3.2 you violate or we have reason to believe that you are in violation of Applicable Rules (including your obligations under money laundering law);
- 14.3.3 we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity; or
- 14.3.4 we have reason to believe that another C2D Account is held by you and has been used for any fraudulent activity, money laundering, terrorism financing or other criminal activity, or if you do not comply with our request in due time to provide us with information and/or documents which we are obliged to obtain for reasons of prevention of fraudulent activities, money laundering, financing of terrorism or other criminal activities.
- 14.4 Upon any termination of the agreement between us, your C2D Account will be closed by us and you will no longer be able to use your C2D Account. All provisions contained in these Terms of Use regarding indemnification, representations, warranties, liability and limits thereon and confidential information shall survive the termination of the agreement between us. Termination shall not relieve neither you nor us of any liabilities hereunder.

15. DATA PRIVACY

The processing of your data is governed by our Privacy Policy.

16. CHANGES TO THESE TERMS OF USE

16.1 Offer of amendments

Any amendments to these Terms of Use shall be offered to the Customer no later than two months before their proposed date of entry into force. If the Customer has agreed an electronic communication channel (e.g. email or text message) with C2D within the framework of the business relationship, the amendments may also be offered through this channel.

16.2 Acceptance by the customer

The amendments offered by C2D shall only become effective if the Customer agrees to them. By continuing to use your C2D Account from the time the amended Terms of Use take effect, you implicitly give your consent to the amendments.

16.3 **Acceptance by way of deemed consent**

Silence on the part of the customer shall only be deemed to constitute acceptance of the offered amendments (deemed consent (*Zustimmungsfiktion*)) if

16.3.1 C2D is offering amendments to restore the conformity of the contractual provisions with a changed legal position because a provision of these Terms of Use

- i. is no longer consistent with the legal position applicable to C2D or the Tipico Group as a result of a change in the law, including administrative rules, or
- ii. is rendered ineffective or may no longer be used by C2D or the Tipico Group as a result of a final court decision, or
- iii. is no longer in compliance with the regulatory obligations of C2D or the Tipico Group as a result of a binding administrative act or other measure issued by a national or international competent authority (e.g. MFSA),

and

16.3.2 the customer has not rejected C2D's offer of amendments before the proposed date of the entry into force of the changes.

16.3.3 In its offer of amendments, C2D shall specifically draw the customer's attention to the consequences of remaining silent.

16.3.4 **Exclusion of deemed consent**

Deemed consent shall not apply

- i. to amendments affecting the obligations under the agreement to perform principal services and the charges for principal services, or
- ii. to amendments which amount to the conclusion of a new agreement, or
- iii. to amendments which would significantly shift the previously agreed relationship between performance and remuneration in favour of C2D.

In these cases, C2D shall use other means to obtain the customer's consent to the amendments.

16.4 **Customer's right of termination**

The customer may also terminate the agreement affected by the amendment without notice and free of charge prior to the proposed date of entry into force of the amendments in accordance with Section 14.1. If the customer terminates, he may no longer use his C2D Account; if his C2D Account has a credit balance at the time of termination, Section 13.2 shall apply accordingly.

17. **LIABILITY**

17.1 In the case of a non-execution, defective or late execution of an E-Money Transaction due to an error by us, we shall, as soon as practicable, refund the payment amount including all fees deducted and any charges for which we are responsible and we shall ensure that the credit value date for the relevant E-Money Transaction is no later than if the transaction had been correctly executed. This shall not apply:

17.1.1 where the unauthorized payment arises from your failure to keep your Account Access Identifiers safe in accordance with Clause 11 of these Terms of Use, in which case you shall remain liable for the first EUR 50, unless you have acted fraudulently or compromised the security of your C2D Account with wilful intent or gross negligence, in which case you shall be solely liable for all losses;

17.1.2 if you fail to notify us without undue delay of any loss or unauthorized use of your Account Access Identifiers or other event that could reasonably have been expected to have compromised the security of your C2D Account after you gained knowledge of such event in which case you shall remain liable for losses incurred until you have duly notified us;

17.1.3 if you have acted fraudulently or compromised the security of your C2D Account with intent or gross negligence, in which case you shall be solely liable for all losses; or

17.1.4 if you fail to dispute and bring the unauthorized or incorrectly executed E-Money Transaction to our attention within 13 months from the date of the relevant E-Money Transaction.

- 17.2 Unless you have acted fraudulently, Clause 17.1.1 shall not apply to E-Money Transactions made after you have notified us in accordance with Clause 11.4, where we have failed to provide you with appropriate means for notification or we are required to use Strong Customer Authentication but failed to do so, in which case we shall remain liable and refund any unauthorized transaction to you as soon as practicable.
- 17.3 If your Transfer Order is executed in accordance with the Unique Identifier presented to us, the Transfer Order shall be deemed to have been executed correctly with regard to the payee specified by the Unique Identifier. If the Unique Identifier provided by you is incorrect for any reason, we shall not be liable for the non-execution or defective execution of the E-Money Transaction. We will, however, make reasonable efforts to recover the Funds involved in the erroneous E-Money Transaction.
- 17.4 In the case of a non-executed or defectively executed E-Money Transaction we shall, on your request, make immediate reasonable efforts in order to trace the E-Money Transaction and recover the Funds and will notify you of the outcome. We will not charge you for our efforts in this context.
- 17.5 In case of Customers resident in Germany, C2D shall be liable for damages resulting from non-execution, faulty or delayed execution of an E-Money Transaction and which are not already covered by Section 675y of the German Civil Code, up to an amount of EUR 12,500.00 per E-Money Transaction. This does not apply in the case that such damages are the result of wilful intent or gross negligence, for any interest loss and for risks which C2D has assumed in particular.
- 17.6 Subject to the foregoing, we take on no liability for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.
- 17.7 We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall, therefore, not be liable for any losses arising in connection with your use or intended use of Funds that you transferred to a payee connected to C2D or for losses derived from our compliance with legal and regulatory requirements under Applicable Rules.
- 17.8 Nothing in these Terms of Use shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability.
- 17.9 We shall not be liable for the assessment or payment of any taxes, duties or other charges incurred by you arising out of or in connection with your use of the C2D Account.

18. INDEMNIFICATION

- 18.1 You agree to indemnify, reimburse and compensate us and hold us and all other companies of the Tipico Group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your breach of these Terms of Use, breach of any Applicable Rules or your use of the C2D Account and our services. This provision shall survive the termination of the agreement between you and us.
- 18.2 The Customer shall create a legal lien for C2D on all credit balances to which the Customer is entitled under these Terms of Use to secure all existing and future, including conditional, claims to which C2D is entitled against the Customer under these Terms of Use, in particular claims for damages. C2D accepts this lien right order of the Customer.

19. HOW TO CONTACT US

If you have a request for information or would like to clarify anything in connection with your C2D Account and our services kindly contact our Customer Service. You can call us at +49 (0)721 984 140 95 or contact us via our email address contactus@c2dpayment.com.

20. HOW TO FILE A COMPLAINT

- 20.1 If you are unhappy with our service, you can send us a complaint. We will charge no fees for handling your complaint.

- 20.2 If you wish to file a complaint regarding anything in connection with your C2D Account and our services, please contact our Customer Service. You can file a complaint in writing or verbally, call us at +49 (0)721 984 140 95 or mail us at C2D Payment Solutions Ltd., Complaints Management, Portomaso Business Tower, St. Julian's, STJ 4011, Malta (this is also our summonable address). You may also file a complaint directly with our Acceptance Partners or by using the complaints form or email address provided in the complaints section of the C2D Website.
- 20.3 If you make a verbal complaint over the phone with our Customer Service or at our Acceptance Partners, we will acknowledge your complaint and follow it up via email and ask you to confirm the written summary of your complaint.
- 20.4 We will carefully examine the matter and endeavour to inform you of our decision within 15 Business Days. In exceptional situations, we may not be able to reply within 15 Business Days for reasons beyond our control. In such cases we will inform you about the reasons for the delay in answering your complaint and specifying the deadline by which you will receive our decision. The deadline for our decision shall in no case exceed 35 Business Days.
- 20.5 In the event of disputes, you may contact any of the following competent, independent, accredited arbitration bodies. We participate in dispute resolution proceedings before these accredited arbitration bodies:
- 20.5.1 **European Consumer Centre (ECC-Net), Alternative Dispute Resolution service of the EU:** Information on the ECC-Net and how to contact them is available at https://commission.europa.eu/live-work-travel-eu/consumer-rights-and-complaints/resolve-your-consumer-complaint/european-consumer-centres-network-ecc-net_en. This service provides assistance in multiple languages. You may also visit the EU's Online Dispute Resolution platform (ODR platform), which the EU Commission provides at <https://ec.europa.eu/consumers/odr>.
- 20.5.2 **Malta:** In accordance with the Arbiter for Financial Services Act (Cap. 555 of the Laws of Malta) you further have the possibility to address any concern not dealt with to your complete satisfaction in the English language to the Office of the Arbiter for Financial Services by post or through its website at <https://financialarbiter.org.mt>. In addition to that, you may contact the Central Bank of Malta (CBM) if you feel that the complaint is in relation to an infringement of Directive (EU) 2015/2366 (PSD2) or CBM Directive No 1 (as amended on 28/01/2019 and 29/08/2019). Information on how to contact the CBM is available through its website at <https://www.centralbankmalta.org>.

21. APPLICABLE LAW

The Parties agree that this agreement shall be governed by and construed in accordance with Maltese Law, excluding the reference provisions of international private law. Excluded from this choice of law are the mandatory Consumer protection provisions of the Customer's country of residence.

22. MISCELLANEOUS

- 22.1 The Customer shall not be entitled to assign the C2D Account or any rights under the Terms of Use to any third party.
- 22.2 In the event that any of the above or below clauses are invalid in whole or in part, then the agreement concluded between the Customer and C2D shall remain effective. Insofar as individual clauses are ineffective, the statutory regulation of the Applicable Law shall take their place. If such statutory law is not available in the respective case or would lead to an unacceptable result, the parties shall enter into negotiations to replace the ineffective provision with an effective provision that comes as close as possible to the ineffective provision.

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Appendix A
Fee Table

Currently no charges are applicable.