

# GENERAL TERMS AND CONDITIONS

## 1. Contract

1.1 The purpose of the Contract is to define the conditions and obligations of the Parties in the context of the provision of Services by POST Finance. These General Terms and Conditions form an integral part of the contract.

1.2 The capitalised terms are defined in the Glossary, which may be consulted at any Point of Sale or on the Website, or are otherwise defined by Law.

1.3 The term "you" (and its variations such as "your" or "yours") is used in the Contract to refer to any Consumer Holder or Co-Holder of an Account and/or benefiting from a Service provided by POST Finance.

1.4 The Contract and any issue relating to it are subject to Luxembourg law. The Contract shall be concluded in French and any communications relating to it shall be sent in French.

1.5 You may, at any time during the contractual relationship, pick up all related documentation at a Point of Sale, or consult it on our Website: the Price List, Glossary, Personal Data Notice, Accompanying Documents, Special Conditions and General Terms and Conditions).

## 2. Prices

2.1 You may be charged for the Services, notably in the form of commissions, fees, contributions and/or interest, as indicated in the Price List.

2.2 POST Finance may be required to charge you other fees not shown on its Price List, such as financial intermediation fees, charges relating to measures undertaken by the competent authorities with regard to you, fees relating to the refusal or rejection of a Payment Order, actual expenses relating to the judicial recovery of sums due, the closure of an inactive Account, inheritance management, searches, etc.

## 3. Terms and Conditions for the provision of Services

3.1 POST Finance is subject to the legal and/or technical constraints, means available and risks connected with the provision of Services.

3.2 POST Finance processes some of your Personal Data in accordance with the Law, according to the procedures described in the Personal Data Notice available for consultation on the Website and at Points of Sale.

3.3 POST Finance may freely change the means and/or procedures for the provision of Services, at no surcharge to you and without substantial change to the Services.

3.4 Within the limits of the legal obligation of professional secrecy, POST Finance may subcontract all or part of its rights and/or obligations under the Contract. In this case, POST Finance remains fully liable for performance of the Contract.

3.5 Prior to concluding the Contract, you are presumed to have verified that each subscribed Service meets your needs, that you have understood the operation thereof and that you are aware of and comply with your legal and regulatory obligations.

3.6 You must provide the documents and information required to POST Finance or to any external provider designated by it in the context of the Contract (e.g. your tax status). You must immediately inform POST Finance or the above provider of any change to or renewal of these documents and information required for the provision of Services. POST Finance will take these changes into account within a reasonable time frame.

3.7 All documents and information (identification documents, addresses, telephone number, etc.) that you provide are deemed to be valid.

3.8 You must comply with your tax obligations and inform POST Finance of your tax situation (e.g. US person subject to United States tax law) or of any amendment thereto (e.g. a move involving a change of country and/or tax identification number).

3.9 You are responsible for your Security Credentials and any Payment Instruments (e.g. Card or pre-printed Credit Transfer form) provided by POST Finance, which remain the property of the latter. They are personal and non-transferable, unless otherwise accepted by POST Finance (e.g. when another person has been accepted as a Holder of a Card associated with your Account). You must keep and safeguard them carefully taking reasonable security measures, in particular those communicated to you by POST Finance.

3.10 You must immediately notify POST Finance or any entity designated by it in the Accompanying Documents, by email, of any unauthorised or fraudulent use of the Services (suspected or proven), and any misappropriation, loss or theft of your Security Credentials and/or your Payment Instruments or other means of payment. For Cards, please contact SIX Payment Services on +352 49 10 10 and notify POST Finance by email. In this case, you should also notify the police. This notification will lead to the cancellation of all features of the Payment Instrument (it being stated, to avoid any ambiguity, that if the notification concerns Online Banking, this will result in all access to the Account by AISPs, PISPs or CBPIIs to be blocked).

3.11 It is your responsibility to respect POST Finance's intellectual property rights. Computer programmes, instructions, Cards and other items enabling use of the Services do not become your property. Similarly, a user licence will only be granted to the extent that this is necessary for the Services to be provided and used in accordance with the Contract. You must not under any circumstances change or remove any trademarks, logos or other distinguishing marks that may be affixed to what is provided to you by POST Finance (e.g. Cards).

## 4. Account

4.1 Your Account is opened for an indefinite period. POST Finance will provide you with an Account number in IBAN format which must be mentioned on all communications addressed to POST Finance and/or for certain Payment Orders. The activation and the ability of using your Account require a certain amount of time for processing after your initial request to open it; POST Finance may reject your application at its own discretion based on its internal criteria without obligation to disclose the reasons and it may close any request for which the required documentation has not been provided within 2 (two) months. You will be notified in the event of non-activation.

4.2 If you are a minor, you may apply to open an Account subject to obtaining the consent of your legal representative and his/her joint and several guarantee for any debts incurred. If you are above 15 (fifteen) years of age, you may manage your Account yourself unless your legal guardian has lodged an objection with POST Finance and his/her signature is also required for the management of the Account. For any Account opened for a minor Account Holder, POST Finance will cancel all of the proxy agreements of a legal representative as soon as the Account Holder turns 18 years old.

4.3 If your Account is a Basic Account, in accordance with the Law, this guarantees you facilitated access to certain Basic Services, provided that you do not have an active account offering Basic Account Services at another financial institution situated in Luxembourg.

4.4 At no time should the balance of your Account be negative, except within the overdraft limits authorised by POST Finance. If these limits are exceeded, you must immediately repay the full negative balance thus generated and, where appropriate, all charges resulting therefrom. POST Finance has the right, without formal notice, to offset the relevant amounts with your funds credited to POST Finance, in particular from your personal or

Joint Account, or your Easy VISA Card. If you are the Co-Holder of a joint Account with a negative balance, POST Finance may offset it with the positive balance of your personal Account.

4.5 POST Finance will send you Account Statements at regular intervals and an Annual Statement of Fees (Online Banking only or on request, in the absence of any fees). You must inform POST Finance of any error in these Statements and/or the Annual Statement within 30 (thirty) days of their date of issue. If no complaint is made within this period and except in the case of manifest error, these documents will be deemed valid and accepted by you. For any complaint relating to an unauthorised, non-executed or incorrectly executed Payment Order, this 30-day period shall be extended to 13 months from the date of the debit or the date on which the relevant Payment Transaction should have been debited from the Account, under the conditions specified in the Accompanying Documents. POST Finance is entitled to automatically rectify any material error in the credit or debit of your Account, without requiring your prior consent.

4.6 If you are a Co-Holder of a Joint Account, all funds in your Joint Account are available to you upon your sole signature. All Co-Holders are jointly and severally liable to POST Finance for transactions carried out on this Joint Account and for their respective debts. Each Co-Holder may at any time decide to:

(a) disassociate himself/herself from a Joint Account, in which case each transaction following this disassociation (notably closure of the Account and allocation of assets) will require the agreement of all Co-Holders;

(b) renounce his/her rights and obligations in respect of the Joint Account, in which case he/she will remain liable for any overdraft associated with transactions carried out prior to POST Finance registering notification of this renunciation in accordance with Article 14.4.

4.7 Any and all instructions given by you will expire 3 (three) Business Days after Receipt of notification (i) of your revocation decision, (ii) your death or (iii) the death of the Proxy / your legal representative. You will remain responsible for any and all transactions that may be performed during these 3 (three) Business Days.

4.8 In the event of POST Finance becoming insolvent, the Fonds de Garantie des Dépôts Luxembourg (Luxembourg Deposit Guarantee Fund- FGDG) will guarantee your Account funds in accordance with the Law, the conditions of which are described in the Accompanying Documents.

## 5. Payment Transactions

5.1 Any Payment Transaction that you initiate will be considered authorised once you have confirmed this transaction with your handwritten signature (Transfer via Form), Strong Authentication (transactions via Online Banking or Card payments) or any other means agreed in Article 14.6. If you have access to Online Banking, you may also, following Strong Authentication and subject to explicit consent, authorise the initiation of a Payment Transaction or access to, and the use of, information on your Account by authorised TPPs (third party providers). The procedures whereby TPPs can access and use the information in your Account are described in more detail in the "Payment Transactions" Accompanying Document.

5.2 The rules on (i) the liability of POST Finance in the case of unauthorised, non-executed, incorrectly executed or delayed Payment Transactions and (ii) refunds for Payment Transactions initiated by or through the Payee, are set forth in the Law and explained in the Accompanying Documents.

5.3 Upon receipt, Payment Orders are irrevocable, except in the cases explicitly provided for by Law and for Payment Orders whose execution date is later than the Receipt date of the revocation. When you

# GENERAL TERMS AND CONDITIONS

cancel a series of Payment Transactions, any future Payment Orders will be deemed unauthorised. In the event of your cancellation, you will be charged fees in accordance with the Price List. If the Payment Order has already been executed, POST Finance may request cancellation from the Payees bank. At its sole discretion, POST Finance only processes your requests specifying a valid reason (e.g. fraud, duplicate payment, technical error, etc.).

5.4 Without prejudice to the provisions of the Accompanying Documents, POST Finance is not required to execute Payment Transactions when the balance of your Account is insufficient at the time of execution and/or in the event that the authorised limits are exceeded. If a Payment Transaction is executed despite an insufficient balance, you undertake to balance your Account in accordance with Article 4.4.

5.5 POST Finance will not take into account Payment Orders presented on media not conforming to POST Finance standards or if the labelling is incomplete, amended or inaccurate. Unless the currency is expressly stated in the Payment Transaction, the transaction will automatically be processed in Euro. Paper Payment Orders may indicate an execution date. By default, or if the Payment Order is issued after this date, the execution date of the Payment Order will be the date of its Receipt.

5.6 The account number of the Payee indicated on a Payment Order shall be deemed correct, without POST Finance having to carry out any verification.

5.7 The time limits and execution procedures for Payment Orders are indicated on the Price List and described in more detail in the Accompanying Documents.

5.8 In the context of a Payment Transaction initiated by or through the Payee (in particular SEPA Direct Debit) you may request, in writing and within 8 (eight) weeks, that it be refunded.

## 6. SEPA Direct Debit

6.1 POST Finance executes SEPA Direct Debits on the basis of instructions received by the Payee or his/her bank. POST Finance is not required to verify the terms and amounts agreed between you and your Payee.

6.2 POST Finance cannot be held responsible for the accuracy of data provided by the Payee and may not be held liable for the validity or frequency of withdrawal requests made or the amounts charged to your Account. POST Finance cannot be held liable for any failure on the part of the Payee to fulfil his/her obligations, including the pre-notification obligation.

6.3 SEPA Direct Debit withdrawal requests received in the context of a Direct Debit will be regarded as instructions to withdraw the amount indicated from your Account. Any withdrawal request thus received by POST Finance will be considered to have come from the Payee indicated therein. POST Finance is not required to verify either the authenticity of the withdrawal request or its origin and shall not incur any liability in this respect.

6.4 POST Finance will refuse any withdrawal request based on the SEPA Direct Debit order of a Payee or his/her bank that is submitted more than 36 (thirty-six) months after the last withdrawal under the same SEPA Direct Debit order.

6.5 The time limits and execution procedures for Payment Orders are given on the Price List and described in more detail in the Accompanying Documents.

## 7. Cards

7.1 POST Finance may, on request, issue one or more Card(s) to you for yourself or for another person. The Account Holder is responsible for the payment of amounts due as a result of the use of any Card associated with his/her Account. Co-Holders of Card(s) are jointly and severally liable for the payment of the amounts due as a result of use of the

Card. POST Finance remains the owner of the Card. You undertake to destroy or return the Card upon first request by POST Finance.

7.2 When the Card has a signature strip, the Holder must sign it on the back, upon receipt.

7.3 The Card has a limited period of validity. Upon expiry of the period of validity, you undertake to return it to POST Finance or destroy it. In the event of non-fulfilment of this obligation, the Holder and you are jointly and severally liable for any consequences that might result. The Card Holder will receive a new Card, unless POST Finance refuses to renew it or the Holder gives written notice that he/she does not wish to receive a new Card, at least 1 (one) month prior to the expiry date of the Card.

7.4 A dispute between the Holder and a merchant may in no way justify refusal of the debits associated with payments made with the Card.

7.5 You authorise POST Finance to debit the amount of the cash Withdrawal and/or payment transactions performed with the Card from your Account. By signing a receipt or presenting the Card (notably positioned close to a Terminal during a Contactless transaction) and/or by the use of the Security Credentials, the Holder acknowledges that they are liable for the amounts requested vis-à-vis the merchant and/or financial institution providing the funds.

7.6 The Cards enable the Holder to withdraw cash from an ATM and carry out Payment Transactions on Terminals within the European Union and in some other countries. The list of countries and partner networks is subject to change without notice being given by POST Finance. The Price List specifies the limits concerning transactions (e.g. amount, frequency, etc.).

7.7 If you are a minor, you may request a Debit Card and/or Easy VISA Card, subject to obtaining the consent of your legal representative and his/her joint and several guarantor for any debts incurred.

7.8 The terms of use of the Cards are described in more detail in the Accompanying Documents.

## 8. Cash

8.1 Depending on the amount and/or procedures of cash withdrawal or deposit that you wish to perform at a Point of Sale, you may be asked to give an advance notice.

8.2 ATM cash withdrawals or payments are subject to (i) technical constraints and (ii) the limits laid down in the Contract.

## 9. Online Banking

9.1 POST Finance enables you to access certain Services and provides you with access to your Account via Online Banking on the basis of a secure Authentication procedure, as detailed in an Accompanying Document.

9.2 You should ensure that the technical and operational features of your Internet access and your Device provide you with secure access to Online Banking, in accordance with the technical specifications of POST Finance as detailed in the Accompanying Documents.

## 10. Amendments

10.1 POST Finance reserves the right to amend the Contract and/or the Accompanying Documents unilaterally for any objectively justifiable reason (e.g. legal or regulatory obligation, constraints resulting from the commercial relationship between POST Finance and its suppliers, implementation of new Services, termination of certain Services, etc.). You are not entitled to any compensation if the amendment is not detrimental to you or involves a rate increase due to increased taxes or duties applicable to the Service or an increase in the consumer price index. You will be notified of any

changes to the Contract, in accordance with the terms agreed for the provision of information in Article 14 below, no later than 2 (two) months prior to the date of them becoming effective. You may refuse to accept these changes during this two months period, in which case such refusal will be regarded as a request for termination of the Contract. This termination request may become effective at any time before the date on which the change becomes effective and will be made free of charge. In the absence of a notified refusal within this period, you will be deemed to have accepted the changes.

10.2 Changes in interest or exchange rates will apply immediately and without notice, provided that these changes are based on the reference interest or exchange rates set in accordance with the Price List. You will be informed of the interest and exchange rates that will apply to you, in accordance with reference rates, based on the agreed terms for the provision of information in Article 4.5 above and Article 14 below. You will be notified of any interest or foreign exchange rate changes that are not based on a reference rate in accordance with the terms and conditions set out in Article 10.1 above. However, changes in interest or exchange rates that are in your favour will be applied without notice.

10.3 Certain items in the Accompanying Documents consist of simple information liable to change without notice.

## 11. Pledge/guarantees

11.1 The amounts deposited in your Account are pledged in favour of POST Finance, without affecting your freedom to use them. The pledge thus constituted may be seized by POST Finance to ensure the repayment of sums due.

11.2 POST Finance may require additional guarantees to be provided, in particular to cover any risks that it may face due to your transactions.

11.3 By subscribing to a Service, you represent and warrant that in the event of an unauthorised overdraft of your Account, you will pledge to POST Finance the transferable portion of your salary, wages, pension and other income up to the total amount due.

## 12. Suspension/termination

12.1 For Services relating to a Basic Account, POST Finance may terminate the Contract in accordance with the Law.

12.2 For other Services (including those associated with third party payment service providers ["TPP"]), POST Finance may, provided that it notifies you of the reasons (except when not possible because of objectively justified security reasons or legal prohibition), unilaterally and without notice, suspend, block, limit or even terminate a Service or, where appropriate, all or part of the Contract, if:

- (a) you and/or the Card Holder fail to comply with the Contract;
- (b) there is a risk or suspicion that the Service will be used in a way that is in breach of the Contract, inappropriate, unauthorised, illegal, fraudulent or a security risk to the Service;
- (c) legal or regulatory constraints and/or the decision of a competent court or authority so require(s) it;
- (d) you have not settled your negative balance within the time limits, after prior formal notice has been served by POST Finance;
- (e) the Service has not been used or there has been no movement in the Account(s) over the last 24 (twenty-four) months or any other period provided for by Law;
- (f) your solvency is compromised;
- (g) it is in order to safeguard your interests (notably in the event of incapacity);
- (h) your activities, those of the Card Holder or the actual Payee are contrary to public policy, accepted principles of morality and/or the Law.

File closure costs may apply, in accordance with the POST Finance Price List.

12.3 At its sole discretion, POST Finance will only process your requests to block an Account in accordance with the Law and for pressing reasons (e.g. loss/theft of Security Credentials, suspicion of fraud, etc.).

12.4 POST Finance may terminate the Contract with a notice period of 2 (two) months and, in the event of the opening of a recovery procedure for an unauthorised debit, unilaterally and without notice.

12.5 You may terminate your Contract subject to 1 (one) month's notice. Without prejudice to Article 12.6 below, termination will not incur any charges [unless the Contract has been in force for less than six months]. The termination of a joint Account must be requested by all Co-Holders. On the request of your rights-holders or those of the Card Holder, POST Finance may permanently close or block your debit and credit Account, following your death and/or that of the Card Holder.

12.6 You will need to settle any outstanding amounts on your Account by the Contract termination date, as well as all pending debit amounts, plus any charges and interest on debts. POST Finance reserves the right, from the moment it receives your request to close/terminate the Account, to block outstanding Card payments from your Account, which sums will be returned with the monthly statement of Card transactions, according to the known schedule. The positive balance on the date of termination (subject to amounts still being processed) will be paid to you in cash or transferred directly into the Account designated by you for this purpose. Once the Account balance has been settled, the Account will be closed and all Services relating to it will cease. You must return all Payment Instruments and other means of payment made available to you to POST Finance.

12.7 Termination of the Contract relating to one Card (e.g. a Debit Card) does not result in the automatic termination of your other Cards (e.g. a VISA Card). As the Account Holder, you may terminate the Contract allowing a Card Holder to use a Card associated with your Account. You will remain liable for transactions performed with that Card until its effective return or destruction and for any outstanding amounts that have not yet been notified to POST Finance. You and the Holder will be jointly and severally liable for transactions performed with a Card that has not been properly destroyed or returned to POST Finance. Upon expiry of the notice period following notification of termination, you may no longer use the Card and must destroy it or return it at the first request of POST Finance.

### 13. Liability

13.1 Subject to the provisions of the Law, POST Finance may only be held liable in the event of serious misconduct or fraud.

13.2 POST Finance declines all liability and/or compensation for the following kinds of damage and/or losses:

- (a) indirect, intangible, uncertain, relating to loss of opportunity, data, image, harm to reputation;
- (b) relating to the behaviour of merchants to whom the Card is presented; in particular, refusal to accept the Card;
- (c) as a result of technical problems that prevent the Card from being used;
- (d) in the event of difficulties logging on to the Website or incorrect configuration or malfunction of the Device being used, the secure Authentication procedure, or Terminals or ATMs managed by a third party;
- (e) in the event of force majeure.

13.3 You represent and agree to indemnify POST Finance and the companies of the POST Group for any harmful consequences resulting directly or indirectly from the failure to meet any of your obligations.

### 14. Communication

14.1 When you have access to Online Banking, POST Finance will, by default, use this means to communicate with you, inform you and send you notifications in the context of the Contract and provision of Services. Thus, Account statements will be made temporarily available to you and may be downloaded via your Online Banking access.

You must regularly consult your Online Banking personalised area.

14.2 If you specifically so request or if you do not have access to Online Banking, communications and notifications will be sent by letter, to your postal address, in accordance with the Price List in force. POST Finance will validly send information to your last known address, should you fail to inform POST Finance of your change of address.

14.3 Account statements and correspondence sent to a Co-Holder will have full effect with respect to the other Co-Holders and are enforceable by right.

14.4 You may also send direct notifications to POST Finance via Online Banking, by letter or at any Point of Sale. In the event of any dispute, you must prove that POST

Finance received your notification. Any notification of suspension or termination must be sent to the other Party by registered letter. You may also terminate or suspend certain Services at Points of Sale, subject to the issue of an acknowledgement of receipt by POST Finance. Notifications given in accordance with this Article will be processed within 3 (three) Business Days of receipt.

14.5 The records kept by ATMs, Terminals, through Online Banking or other IT systems constitute proof, both in your relationship with POST Finance as well with third parties.

14.6 POST Finance uses IT resources in the context of the Services, for example to generate a code or apply it to a dedicated support medium for Cards, the Strong Authentication to access Online Banking or to apply a handwritten signature to an electronic medium. You and POST Finance acknowledge that these resources have the same legal value as a handwritten signature on paper.

14.7. In the event of suspicion of fraud, established fraud or a security threat, we will contact you directly on the telephone number that you will have given to us beforehand or, by default, by regular letter.

14.8 Unless otherwise agreed, all communication between POST Finance and you will be in French.

### 15. Death

15.1 Your rights-holders must inform POST Finance of your death as soon as possible. POST Finance assumes no liability as long as it has not been notified of your death in accordance with Article 14.4. POST Finance may block your debit Account from the moment it receives notification of the death. In order to authorise the restitution of all or part of your funds, POST Finance must, in accordance with the Law, be provided with documents identifying the rightful heirs, as well as the written consent of all rights-holders. POST Finance will send correspondence concerning the succession to your address.

15.2 In the case of a joint Account, the death or incapacity of one of the Co-Holders in no way changes the rights and obligations arising from the Contract, even if the death or incapacity has been brought to the attention of POST Finance. It is possible to access funds paid into the Account after the death of a Co-Holder, on the signature of either a surviving Co-Holder, or the rights-holders of the deceased Co-Holder, subject to the applicable legal provisions applicable. POST Finance will block the Account, notably if expressly requested to do so by an heir (or a notary, on behalf of all of the heirs).

15.3 Fixed file closure costs may apply, increased in the case of in-depth searches, in accordance with the POST Finance Price List.

### 16. Claims

16.1 If you have any questions or claims, you may contact POST Finance:

- (a) at any of its Points of Sale during opening hours as indicated on the Website (a brochure on Consumer rights is also available online);
- (b) via the call centre during the opening hours indicated on the Website, on 8002 8004 from Luxembourg (free call) or on +352 2424 8004 from abroad;
- (c) via the contact form available on the Website;
- (d) by letter, to the attention of POST Finance, Service Réclamation, L-2997 Luxembourg;
- (e) by email to [reclamation.finance@post.lu](mailto:reclamation.finance@post.lu) or any other address indicated on the Website, or
- (f) via any other means indicated on the Website.

16.2 POST Finance undertakes to send you a reply or an acknowledgement of receipt within 48 (forty-eight) hours (on business days) of Receipt of your claim, as well as a definitive answer within 10 (ten) business days. If you are not happy with our reply, you may submit your request to the Management of POST Finance in accordance with the procedure available on the Website. You agree that all POST Finance communications/responses in this context may be sent to you by POST Finance in paper format or on another durable medium.

16.3 If you have followed the steps described in Articles 16.1 and 16.2 and no solution has been found or failing an amicable agreement with regard to your claim, provided that no lawsuit has been filed in a court of law, you may send your request to the Commission de Surveillance du Secteur Financier (CSSF)

<http://www.cssf.lu/fr/consommateur/reclamations/> in accordance with the Law, this being the competent body for the out-of-court settlement of disputes. The CSSF website also provides a complaint procedure specific to the Law of 10 November 2009. POST Finance is registered under No P00000178 in the official table of financial sector professionals held by the CSSF, whose head office is at 283, route d'Arlon, L-1150 Luxembourg. If the Contract was concluded online or by any other electronic means, you may use the platform made available by the European Commission at <https://webgate.ec.europa.eu/odr>

16.4 If none of the above procedures is initiated or leads to a settlement, the courts of the Grand Duchy of Luxembourg shall have competence and may be seized, except where another jurisdiction has exclusive competence under private international law.