

TERMS AND CONDITIONS

CAURI MONEY

1 PREAMBLE

- 1.1 Cauri Money (*the Application*) is a digital wallet built for African expats in Europe to manage all things money from a single financial hub.
- 1.2 These Terms and Conditions form a legal agreement (*the Agreement*) between you, (*the User*) and CAURI (*we, us*), a simplified joint stock company with a capital of 5105 euros, registered in the Nanterre Trade and Companies Register under number 847 644 630, whose head office is located at 62 avenue de Paris, 92320 Chatillon.
- 1.3 Through the Application, the user will have access to multiple banking services, some of which are provided by Third-party Providers.
- 1.4 The relationship between you and these Third party providers is always subject to the Terms and conditions published by these providers, which will be made accessible at any time to the User here and on the Application.
- 1.5 **YOU MUST READ CAREFULLY THE FOLLOWING TERMS AND CONDITIONS AND MAKE SURE THAT YOU AGREE WITH ALL OF THEIR TERMS BEFORE USING THE APPLICATION :**
- (a) Paynetics AD – **Annex I**
 - (b) Paystratus Group Limited – **Annex II**
 - (c) B Transfer Services Limited – **Annex III**
- 1.6 Access to the Application implies acceptance of the Agreement as well as all its annexes. If you do not agree with any part of these Terms and conditions, do not use this Application.
- 1.7 We reserve the right to modify all or part of the Agreement in order to adapt it to any regulatory changes and/or changes in the services offered, and, by continuing to use the Application, you accept the modification.

2 ACCESS TO THE APPLICATION

- 2.1 The Application is accessible 24 hours a day, 7 days a week, except in exceptional circumstances.

2.2 We nevertheless reserve the right to :

- suspend access to the Application for an indefinite period of time and without prior notice, in particular in order to improve its functionality or for reasons of updates or maintenance.
- permanently close access to the Application, without prior notice and without having to notify Users of the reason for such closure, particularly for legal or technical security reasons.

2.3 We shall not be held liable for exercising such right.

3 REGISTRATION

3.1 In order to **register on the Application**, you must be at least 18 years old and a resident of the EEA.

3.2 When connecting to the Application for the first time, you must click on the register button, fill in the country where you reside as well as your phone number. You must then fill in your first and last name, gender, date of birth and email address as well as your postal address.

You will be asked for you country of birth and citizenship. If you have dual citizenship, fill in the European country of which you hold a citizenship.

3.3 You will have to choose a password which will allow you to authenticate yourself on the Application and to benefit from the Application's Features.

3.4 In order to **validate your account**, you must scan an identity document (national identity card or passport) through the Application. Choose the type of identity document to submit and fill in the identity number as well as the expiration date.

We will be sending you a text message to validate your phone number. Fill in the 6-digit OTP you received from our support team

In order to scan your identity document, you must accept the terms and conditions of our KYC partner and give us the permission to use your camera. Once this is done, Scan your identity document and make sure you carefully follow the instructions

3.5 Finally, choose a secret code. Your secret code is a 4-digit number that will grant you access to your Cauri Money account. **It's crucial that you never write or share it with anyone.**

3.6 You are done with the onboarding process. Our team will email you as soon as your account is opened and your IBAN available. You will then be able to login into your account with your credentials, and do banking, your way.

3.7 You must inform us as soon as possible of any change affecting the data transmitted.

4 PASSWORD MANAGEMENT

4.1 Your password and secret code (*Access codes*) keeps your money secure away from fraudsters.

4.2 Make sure you chose strong and safe access codes.

4.3 You are responsible for and discharge us from any liability in case of theft, loss, compromise, disclosure, fraudulent use by a third party of your Access codes.

4.4 In case of loss, theft, compromise, disclosure or fraudulent use of your Access Codes, you shall, as soon as you are aware of it, notify us by emailing us or using the Help Desk.

5 RIGHT OF WITHDRAWAL

5.1 In accordance with Article L121-20-12 of the French Consumer Code, you have a period of 14 calendar days from the date of subscription to exercise your right of withdrawal without having to justify your decision or pay any penalties.

5.2 If you exercise this right by notifying us in writing, we will refund the amount of the subscription

5.3 Any payment transaction initiated with your account before exercising your right of withdrawal is final.

6 TERMINATION

6.1 You may terminate your relationship with us and ask us to close your account at any time without observing a notice period.

6.2 To have your account closed within 48 hours, send us an email at info@cauri.it with the following object "Account closure".

6.3 Your account will be closed within 48 hours of your request being received.

6.4 You will no longer be able to log into your account, make or receive payment, or make any card operations.

6.5 We will also require you to destroy your Cauri Money card and cancel any subscription you might have with the card. Not doing so could expose you to civil or criminal proceedings, by us or third parties.

7 USER'S WARRANTIES

7.1 By using the Application, you warrant that :

- (a) You are an individual
- (b) You are over the age of 18 and have the legal capacity to contract;
- (c) You are a resident of the EEA;
- (d) All the information you have entered while registering are correct ;
- (e) you have an existing, legally valid reason for entering into each transaction and will not enter into any transaction for any purpose prohibited under any law;

7.2 You must verify all information given while using the Application.

8 LIMITATION OF LIABILITY

- 8.1 We undertake to do our best efforts to offer you an optimal use of the Application. We are only bound by an obligation of means and in no case to an obligation of result.
- 8.2 We shall not held be liable in case of circumstances beyond our control such as computer system or communication means failures or any event constituting a case of force majeure as defined by the case law.
- 8.3 The online payments platform that we operate can be subject to technical, or other, problems, the nature and duration of which may be beyond our control or of the control of our Third Party Providers as defined below.
- 8.4 In case of temporary or permanent unavailability of the Application for such reasons, we decline any responsibility and shall not be liable for any compensation.
- 8.5 We shall not be held responsible for the appropriateness and consequences of the choices made by you based on the information provided on the Application.
- 8.6 We shall not be liable for any error made in the information provided by you during your use of the Application.
- 8.7 We shall be held liable for any direct or indirect damage that may result from access to the Application, its use or access to third party sites to which the Application may refers through hypertext links.
- 8.8 In the event in which the Application contains hypertext links to third-party sites over which we have has no control whatsoever, we assume no responsibility for the content of third-party sites or the content to which third-party sites may refer.
- 8.9 It is reminded that delays in the transmission and receipt of payments may occur.

- 8.10 We cannot guarantee that transfers of funds will always be made on time shall not be held liable to you for any loss suffered by you as a result of any delays in the transmission of funds.

9 APPLICATION FEATURES

9.1 Home

On your Home screen, you will access to your 15 latest transactions.

9.2 Transactions – Notifications

The notification center gives you a more detailed transaction history and tells you about payment requests from your friends.

9.3 Cards

Cauri Money customers have access to Debit Contactless payment card that is accepted nearly everywhere in the world.

9.4 Peer-to-peer payments

From Cauri Money you'll be able to send money to friends and family without ever having to fill in their IBAN information.

You'll be able to send and request payment to anyone in your contact list.

Payments will be processed over SEPA rails.

9.5 SEPA Wire transfers

With Cauri you can send money to any business or person that has an account in the EU.

Payments will be processed over SEPA rails.

9.6 Bank account details

You can view and download your account details right from the profile settings.

9.7 Help Desk

Cauri Money help desk is available to answer any of your queries in your native language. We will do our best to solve any issues you might encounter.

9.8 Invite friends

Cauri Money is better with friends. Make sure you invite your friends and family

10 THIRD PARTY PROVIDERS

- 10.1 Through the Application Cauri Money, you will have access to multiple banking services, some of which are provided to you by Third party Providers.
- 10.2 **WE ARE NOT LICENSED TO PERFORM BANKING OPERATIONS AND WE PROVIDE BANKING SERVICES EXCLUSIVELY AS OUTSOURCING PROVIDERS.**
- 10.3 The relationship between you and the Third party provider is always subject to the terms and conditions published by this provider.
- 10.4 **YOU MUST READ CAREFULLY THOSE TERMS AND CONDITIONS AND MAKE SURE THAT YOU AGREE WITH THEIR TERMS BEFORE USING THE APPLICATION.**
- 10.5 Virtual, physical debit cards, account ledgers and IBANs will be supplied by Paynetics AD, a company with its seat and registered address at Ground Floor, 76A James Bourchier, Lozenets District, Sofia Municipality, Sofia, Bulgaria, entered in the Bulgarian Commercial Register kept by the Registry Agency under UIC: 131574695.
- 10.6 International money transfers will be made available by B Transfer Services Limited, a payment service provider with its registered offices at CR01, Cranmer House, 39 Brixton Road, London SW9 6DZ United Kingdom.

B Transfer Services Limited is registered in the United Kingdom under Company Number 09377714 and Licensed by the FCA under number 673100.

B Transfer Services Limited General Terms and Conditions for the Customers are available **in Annex III.**

11 CONNECTION FEES

- 11.1 The Application is available for download free of charge in its basic version, excluding the subscription costs of the mobile telephone operator, excluding the connection and access costs to the Internet network and any additional costs invoiced for loading data and any other use of the Application.
- 11.2 The User will bear all possible costs related to the use of the Application.

12 INTELLECTUAL PROPERTY

- 12.1 All software, information presentations, names, trade names, product or service marks, drawings, illustrations, and, in general, all creations of any kind or form, which are accessible through the Application remain our exclusive property.

- 12.2 You may not store, reproduce, publish, transmit, display, modify, create derivative works from, sell or participate in any sale of, or exploit in any way, in whole or in part, any of the contents of the Application without our prior written permission.
- 12.3 None of the provisions of the Agreement may be interpreted as a full or partial assignment, transfer, sale, concession, license, loan, rental, granted directly or indirectly to you regarding the Application contents.

13 PROTECTION OF PERSONAL DATA

- 13.1 In accordance with articles 13 and 14 of the European General Data Protection Regulation (2016/679) and article 32 of the French Data Protection Act of January 6, 1978 as amended, we inform you that all your personal data, collected in the context of your use the Application, will be protected in order to guarantee the protection of your private life.
- 13.2 The data likely to be collected are the following:
- (a) name and surname ;
 - (b) gender,
 - (c) citizenship, date and place of birth,
 - (d) email and postal address
- 13.3 No payment data (credit card number) is communicated to us by our Third party providers.
- 13.4 These data are kept for the following reasons:
- (a) To execute the contract binding us and the provision of the Application Features;
 - (b) to improve our services:
 - (c) to meet our legal and accounting obligations;
 - (d) for any other legitimate reason;
- 13.5 Personal Data is retained for the duration of our contractual relationship unless an overriding legal or regulatory provision requires a longer or shorter retention period. Once this period has expired, the Personal Data is deleted from our systems.
- 13.6 All of the Customers' data held are protected and kept confidential. CAURI may share customers' personal data with its subcontractors to provide certain services and process transactions under the condition that these third parties guarantee a sufficient level of protection of the data shared

in compliance with GDPR rules. These partners only have access to the data that is strictly necessary for executing the contracts established with CAURI.

13.7 The categories of recipients of the collected Data are as follows:

- (a) Web hosting providers
- (b) Communication Services
- (c) Compliance
- (d) Banking and financial services providers and payment solutions
- (e) Customer service support systems
- (f) Business intelligence solutions
- (g) Auditors, lawyers, external legal advisers
- (h) Anti-fraud and money laundering support systems
- (i) Supervisory authorities, regulators, and public authorities

13.8 The data will be kept and protected by a secure computer system.

13.9 The Data Protection Officer (DPO) is CAURI, whose head office is located at 62 avenue de Paris, 92320 Chatillon.

The user has the right to access, limit, rectify or delete his personal data, which he can exercise at any time by contacting the person in charge of processing at the following address: info@cauri.it

13.10 In accordance with the applicable regulations, you have the following rights:

- (a) Right of access: you may obtain information about the processing of your Personal Data and a copy of this information ;
- (b) Right of rectification: when you consider that your Personal Data are inaccurate or incomplete, you may request that they be modified accordingly.
- (c) Right to erasure: you may request the deletion of your Personal Data, to the extent permitted by law.
- (d) Right to limitation: you may request the limitation of the processing of your Personal Data.

- (e) Right to object: you may object to the processing of your Personal Data, for reasons relating to your particular situation. You also benefit from an absolute right to object to the processing of your Personal Data for the purpose of commercial prospecting.
 - (f) Withdrawal of consent: where you have given consent for the processing of your Personal Data, you have the right to withdraw your consent at any time.
 - (g) Right to data portability: in certain cases, you have the right to recover your Personal Data, or where technically feasible, to request their transfer to another data controller.
- 13.11 You have the right to file a complaint with the CNIL, in the event that you consider that your data has not been protected. This complaint can be made :
- (a) On the website of the CNIL: www.cnil.fr;
 - (b) by writing to : CNIL - Service des Plaintes - 3 Place de Fontenoy - TSA 80715 - 75334 PARIS CEDEX 07.
- 13.12 Any request to exercise one of the rights listed here requires the transmission of a photocopy/scan of your identity document.
- 13.13 **Third Party Providers may collect your Personal Data. Please read their own privacy policy which is accessible in the Terms and Conditions in annexes.**

14 COMPLAINTS

- 14.1 Any complaint must first be sent by email to the address: info@cauri.it
- 14.2 If no amicable solution can be found between us, you may resort to a conventional mediation procedure or any other alternative dispute resolution method.
- 14.3 You may, in order to resolve his dispute, access the European platform for online dispute resolution provided by Regulation (EU) No. 524/2013 of 21 May 2013 on the online settlement of consumer disputes by following the link : <http://ec.europa.eu/consumers/odr/>.
- 14.4 If this fails, or you do not wish to resort to it, you remain free to submit your dispute to the competent courts.

15 APPLICABLE LAW AND COMPETENT COURT

The law applicable to this Agreement is French law.

For all difficulties relating to its interpretation, validity and performance, the Agreement shall be subject to the application of French law and the jurisdiction of the French courts.

16 SEVERABILITY

If any provision of the present Terms and conditions is held to be unenforceable, the enforceability of all remaining provisions shall not be affected thereby.

The fact that we do not avail ourselves at any time of any provision of the Agreement, cannot be interpreted as a waiver of the right contained in this provision.

17 CONTACT

For any information or questions, you can email info@cauri.it or use the Help desk.

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