

LUXEMBOURG-SPECIFIC ANNEX TO GENERAL TERMS AND CONDITIONS

1. SCOPE

- 1.1. This Annex to iBanFirst's Terms (the "**Annex**") applies to the Clients whose contracting entity is iBanFirst S.A., Luxembourg branch, registered as a branch of a payment institution from another Member State of the EEA in the Grand Duchy of Luxembourg by the Commission de Surveillance du Secteur Financier (the "**CSSF**") with number Z00000030, having its registered office at 26 boulevard Royal, 2449 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B295374 (the "**Luxembourg Branch**").
- 1.2. This Annex forms an integral part of the Terms. In case of any contradiction between the Terms and this Annex, the latter will prevail.
- 1.3. Unless otherwise defined herein, capitalized terms have the meaning set out in the Terms.
- 1.4. **Regulatory framework.** The Luxembourg Branch provides the Services in Luxembourg in accordance with applicable Luxembourg laws and regulations and, as a branch, applies the iBanFirst Group's policies and procedures, as supplemented where necessary to reflect Luxembourg-specific legal and regulatory requirements (including in relation to complaints handling and certain account features offered in Luxembourg). The Luxembourg Branch is subject to CSSF supervision within the scope of its competence.

2. COMPLAINTS HANDLING

This Article 2 replaces Article 17 of the Terms.

- 2.1. **Complaints to iBanFirst.** If the Client has a complaint relating to the Services, the Client undertakes to first address its complaint to iBanFirst, following the procedure dedicated to Luxembourg available at: <https://lu-en.ibanfirst.com/complaints>, via the dedicated email address complaints-lu@ibanfirst.com. The complaint must contain a clear account name or payment identifier (beginning with the "#" symbol).
- 2.2. **CSSF out-of-court complaints resolution procedure.** If the Client considers iBanFirst's response unsatisfactory, the Client may escalate the complaint to the CSSF through its

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As a payment institution, iBanFirst S.A. only offers spot FX transactions and deliverable forward payment contracts connected to underlying payment transactions, that are excluded from the MiFID or EMIR regulations. iBanFirst S.A. does not offer options or any other financial instruments for investment or speculative purposes.



out-of-court complaint resolution mechanism within 12 months of iBanFirst's final response. Information is available at: <https://www.cssf.lu/en/customer-complaints/>.

3. CAPITAL BLOCKED ACCOUNTS

3.1. **Capital Blocked Account.** iBanFirst offers Luxembourg Clients the possibility to open accounts to block the share capital of a company in the process of incorporation ("**Capital Blocked Account**"), in accordance with the Luxembourg Law of 10 August 1915 on commercial companies, as amended.

3.2. **Blocking and release conditions.** Once iBanFirst has performed initial verifications (notably know your customer verifications), the legal share capital required can be deposited into a Capital Blocked Account, and iBanFirst may issue a blocking certificate required for the incorporation deed of the company in the process of incorporation subject to relevant requirements.

Funds will remain blocked until iBanFirst (i) has received the notary's release certificate and (ii) has completed its KYC/AML checks to its satisfaction as notably further described in Article 5.4 of the Terms.

3.3. **Release limitations.** The Client acknowledges that iBanFirst may delay or refuse the release where required by applicable laws and regulations or where our compliance checks are not satisfactorily completed.

3.4. **Fees.** Any fees, costs and taxes applicable to the opening, maintenance and/or release of a Capital Blocked Account are set out in the Pricing Conditions.

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