



Terms of use of the payment cards of Banque et Caisse d'Epargne de l'Etat, Luxembourg

PART ONE: TERMS OF USE OF VISA AND/OR MASTERCARD CARDS	2
A. TERMS OF USE	2
Article 1: Definitions	2
Article 2: Issuance of the card.....	2
Article 3: Use of the card	2
Article 4: PIN	2
Article 5: Multiple cards.....	2
Article 6: Limit of use	2
Article 7: Third-party payment applications.....	3
Article 8: Validity period	3
Article 9: Loss or theft.....	3
Article 10: Renewal of the Mastercard card.....	3
B. ACCOUNTING OF TRANSACTIONS	3
Article 11: Annual subscription, fees and commission	3
Article 12: Transactions made using the card.....	3
Article 13: Proof of transactions made using the card.....	3
Article 14: Statement of transactions.....	4
Article 15: Payment methods.....	4
Article 16: Insufficient funds.....	4
C. AMENDMENT AND TERMINATION	4
Article 17: Amendment of the terms and conditions for Visa and/or Mastercard cards.....	4
Article 18: Amendment of the terms and conditions for Visa Business and Mastercard Business cards.....	4
Article 19: Termination of the contract: Common provisions	4
Article 20: Termination by the holder	4
Article 21: Termination by the issuer	4
Article 22: Applicable law and competent jurisdiction	4
PART TWO: CONDITIONS GOVERNING THE USE OF S-CARD TOP, S- CARD TOP OLI AND axess DEBIT CARDS AND ASSOCIATED ELECTRONIC SERVICES	4
A. TERMS OF USE	4
Article 23: Issuance of the card.....	4
Article 24: Description of services	4
Article 25: Security rules/due diligence	5
Article 26: Feature of the S-Card Top Oli and axess cards.....	5
Article 27: Features of the S-Card Top card.....	5
Article 28: Payment by NFC.....	5
Article 29: Additional S-Bank services.....	5
Article 30: Validity period	5
B. ACCOUNTING OF TRANSACTIONS	5
Article 31: Execution and proof of transactions	5
Article 32: Pricing.....	6
C. AMENDMENT AND TERMINATION	6
Article 33: Amendments.....	6
Article 34: Termination of the contract: Common provisions	6
Article 35: Termination by the holder	6
Article 36: Termination by the Bank.....	6
Article 37: Applicable law and competent jurisdiction	6
PART THREE: PROCESSING OF PERSONAL DATA	6
Article 38: Processing and transmission of personal data	6
Article 39: Recording of telephone conversations.....	7
PART FOUR: CONDITIONS OF USE FOR 3D SECURE	7
Article 40: Activation of the 3D Secure service	7
Article 41: Use of the card and authorisation.....	7
Article 42: Due diligence requirement	7
Article 43: Liability	7
Article 44: Amendment of the present terms	7
Article 45: Termination	7
Article 46: Applicable law and competent jurisdiction	7



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PART ONE: TERMS OF USE OF VISA AND/OR MASTERCARD CARDS

A. TERMS OF USE

Article 1: Definitions

The following definitions apply under these Terms and Conditions:

- "card" means the credit card for private use ("VISA" or "Mastercard") or the credit card for professional use ("VISA BUSINESS" or "Mastercard BUSINESS");
- "SIX Payment Services" means the *société anonyme* SIX Payment Services (Europe) S.A., having its head office at L-5365 Munsbach, 10, rue Gabriel Lippmann, a service company that the issuer has entrusted with managing its cards;
- "verification code" means the additional code that the cardholder must, where applicable, enter when using the card in telematics services. On the Mastercard network, this verification code is referred to as "CVC2" ("Card Validation Code"). On the VISA network, this verification code is referred to as "CVV2" ("Card Verification Value").
- "merchant" means the party authorised to accept transactions conducted using the card;
- "current account" means the bank account debited due to the use of one or several cards as a payment method, or the bank account credited with amount corresponding:
 - to the credit balance on the date of the statement of transactions and/or
 - to the amount of the banknote(s) deposited by the cardholder at an ATM and verified as being authentic;
- "annual subscription" means the flat fee connected to the issue and use of the card;
- "exchange rate" means the rate applied in transactions that require a currency conversion. This rate is comprised of the VISA or Mastercard daily rate, plus an exchange fee applied by the issuer and published on the website www.bcee.lu in the section "Tariffs";
- "issuer" means Banque et Caisse d'Épargne de l'Etat, Luxembourg (hereinafter referred to as "BCEE" or the "Bank");
- "ATM" means automated teller machine;
- "NFC" (Near Field Communication) refers to a technology that allows cardholders to conduct payment transactions on an NFC terminal without having to insert the card into the terminal, i.e. without the card coming into physical contact with the terminal, with or without entering the personal identification number. The NFC functionality is activated during the first transaction in online mode by introducing the card into the POS terminal or ATM and entering the PIN. The cardholder can ask the Bank for the NFC functionality to be deactivated and subsequently reactivated. Deactivation of the NFC functionality is effective only on the card in circulation. If the card is renewed or replaced, a new request must be made;
- "NFC transaction" means a "contactless" payment transaction made using NFC technology on an NFC terminal;
- "PIN" (Personal Identification Number) refers to the personal and confidential secret code used to authenticate the cardholder;
- "telematics services" means the remote financial services by which the cardholder can make remote payments and purchase goods or services remotely;
- "NFC terminal" means an electronic payment terminal that incorporates the NFC function, therefore not requiring the card to be inserted to conduct an NFC transaction, and identified as such on the terminal or in the immediate proximity;
- "cardholder" means the physical person in whose name a card has been issued;
- "account holder" means the physical or legal person(s) who hold(s), with the issuer, a current account for private or professional use from which the expenses incurred using the card are debited, or to which are credited the amounts deposited at an automated teller machine of the issuer;
- "use of the card" means the use performed by the cardholder by means of presenting the card and signing a note provided by a merchant or a company affiliated with the VISA and/or Mastercard networks, or
 - validation of the transaction by using a PIN;
 - communication by the cardholder, in telematics services, of his/her card number and, where applicable, the verification code;
 - deposit at an ATM;
 - presentation of the card to an NFC terminal in order to carry out an NFC transaction;
- "POS" means point of sale;

- "deposit at an ATM" means the deposit of banknotes by the holder of a card for private use at one of the issuer's ATMs, followed by the current account being credited by the amount corresponding to the banknotes deposited and verified as being authentic.

Article 2: Issuance of the card

2.1. The issuer issues a card to applicants whom it approves. The card may be delivered by post. The PIN is sent in a separate letter. The issued card is personal and non-transferable. When it is issued to its holder, the latter must immediately sign it on the reverse. The holder is responsible for the card and has the right to use it in accordance with the Terms and Conditions in force at the time of use.

2.2. The issuer remains the owner of the card.

Article 3: Use of the card

3.1. The card gives its holder the ability to pay for products and services offered by merchants and companies affiliated with the VISA and/or Mastercard networks, requiring presentation of the card and

- (a) holographic signature of a note that is presented by the affiliated merchant or company, or
- (b) validation of the transaction by using a PIN.

3.2. The cardholder can also withdraw cash at certain bank branches or ATMs abroad or at ATMs in Luxembourg by presenting the card and making a holographic signature on a sales slip or using the PIN.

3.3. The card also gives its holder the ability to pay, in telematics services, for products and services offered by merchants and companies affiliated with the VISA and/or Mastercard networks requiring communication of the card number and, where applicable, the verification code.

3.4. The cardholder may only conduct NFC transactions on NFC terminals. Depending on the amount of the transaction and the number of NFC transactions executed, insertion of the card and/or use of the PIN may be requested.

3.5. At some of the issuer's dedicated ATMs, the cardholder may, by entering his/her PIN, deposit banknotes until the authorised deposit limit as indicated when the transaction is being handled.

3.6. The range of functions above may be amended in the future.

3.7. Neither the issuer nor SIX Payment Services are liable for the acts and failures of the affiliated merchants and companies at which the card has been used; in particular, they assume no responsibility for a merchant or company refusing to accept the card as a means of payment.

Article 4: PIN

4.1. The PIN is communicated to the cardholder by means of a printed letter on which the PIN is concealed by means of a tab. When the code has been memorised, the cardholder must destroy the printout. The code is personal and non-transferable. The cardholder is responsible for his/her PIN; s/he must not write it either on the card or on a document that is kept with the card or that can be accessed by a third party, nor communicate it to a third person. The cardholder may change the PIN at any time.

Article 5: Multiple cards

5.1. Cards for personal use: upon request from the account holder, the issuer can provide additional cards for other persons who are then authorised to use these cards by debiting the current account of the holder. In this case, the account holder authorises the issuer to send the statements of the transactions to the card holder(s).

5.2. Upon request, the account holder can receive a copy of the statement of transaction sent to the cardholder. The account holder will be charged for this service.

5.3. Cards for business use: for cards for business use, the account holder or any person authorised by the account holder receives a global statement for the cards provided and, if required, upon request, an individual statement by cardholder. These statements are sent to the business address.

Article 6: Limit of use

6.1. The cardholder is not permitted to exceed the amount of the limit of use granted by the issuer and communicated to the account holder or cardholder.

6.2. NFC transactions can only be conducted within the limit defined by the NFC terminal.

If the amount of the transaction exceeds this limit, the cardholder must insert his card into the terminal and enter his PIN in order to be able to conduct the transaction.

Under all circumstances, the cardholder must follow the instructions shown on the NFC terminal.

6.3. The issuer reserves the right to suspend the use of the card, partially or fully, on justified grounds, and notably:



- when the account holder's accounts are closed or blocked, or if the cardholder or account holder has not complied with his/her legal, regulatory or contractual obligations in connection with the services provided;
- in order to protect the interests of the cardholder, account holder or issuer;
- if the cardholder or account holder notifies the issuer of a (risk of) misuse or illegal use of the services provided;
- during the notice period in the event of termination of the contract;
- if fraud or misuse by the cardholder or account holder is observed or if there is strong suspicion of fraud or misuse;
- upon the request of a judicial authority.

The issuer notifies this to the account holder and/or cardholder using the appropriate means of communication.

Article 7: Third-party payment applications

7.1. The Bank allows the cardholder to link his/her card to certain third-party payment applications by which s/he can initiate payment transactions linked to this card. Specific transaction limits may apply. The cardholder must accept the terms of use and the personal data protection policy of the provider of the application in question, which provides this application to the cardholder under its sole liability. The Bank is not a party to the contract between the cardholder and the provider of the payment application concerned.

7.2. The cardholder's obligations and liability described in article 9 of the present terms, notably concerning security, confidentiality and notification in the event of the loss, theft or any risk of misuse of the card and PIN, apply in full to the cardholder in connection with the use of a third-party payment application. In this respect, the term "card" used in the present general terms and conditions must also be taken to mean the mechanism of the third-party payment application, including, where applicable, the cardholder's mobile device; the term "PIN" must be taken to mean the security methods of the third-party payment application and/or the mechanism on which the application is installed.

Article 8: Validity period

8.1. The card is valid until the last day of the month and year stated on it. A new card will be delivered to the holder on expiry of the previous card's validity, unless renewal is refused by the issuer or written termination is sent by the cardholder or account holder to the issuer two months before expiry of the previous card. The holder must ensure that the expired card is destroyed.

Article 9: Loss or theft

9.1. If the card is stolen or lost or if the PIN number is disclosed, even unintentionally, the holder must immediately notify SIX Payment Services on the telephone number (+352) 49 10 10 (service available 24 hours per day). The holder must confirm this statement in writing as soon as possible and notify the loss, theft or fraudulent use to the police within 24 hours. Proof of this notification to the police must be provided to the issuer or to SIX Payment Services as soon as possible.

9.2. In the event of fraud or gross negligence by the cardholder, in particular if the security rules listed in Article 4 of these Terms and Conditions have not been respected, the cardholder and the account holder remain jointly and severally liable for use of the card even after the statements have been made in compliance with subsection (1) of this Article.

9.3. If the holder finds the card after reporting its loss, the card can no longer be used and should be returned to the issuer or SIX Payment Services. The same procedure applies if the cardholder is aware that the PIN is known by a third party or suspects this to be the case. Blocking the card results in the automatic issue of a new card at the expense of the account holder.

Article 10: Renewal of the Mastercard card

10.1. When the Mastercard card is replaced (renewal upon expiry or replacement due to theft, loss or fraud), the issuer communicates the new card's data to Mastercard. In this way, Mastercard can help merchants that wish to do so to ensure that the recurring payments that the cardholder created using the old card are carried over to the new card. The cardholder can object to this communication by notifying the issuer of its refusal when the card is renewed.

B. ACCOUNTING OF TRANSACTIONS

Article 11: Annual subscription, fees and commission

11.1. The card is issued in exchange for an annual subscription, which is communicated to the cardholder. This subscription is debited from the current account.

11.2. If the card is replaced, the holder must bear the cost of the related fees. The same applies to any urgent order of a credit card.

11.3. Interest fees and commissions are charged to the card.

11.4. Concerning cash withdrawals, the statement indicates, in addition to the withdrawal amount, the administrative costs and commissions charged by the body that advanced the funds.

11.5. Transactions in foreign currencies are converted into EUR at the exchange rate in effect on the day the transaction is processed by the body tasked with international clearing for the various card systems. Exchange fees, which are indicated on www.bcee.lu in the "Tariffs" section, are applied by the issuer at the exchange rate.

Article 12: Transactions made using the card

12.1. All transactions linked to the card are registered with the issuer.

12.2. Every time a card is used to make purchases, obtain services or withdraw funds, the cardholder must sign a sales note or a funds advance note.

12.3. The holographic signature of the cardholder may be replaced by the use of a PIN, or for telematics services, by communicating the card number.

12.4. The cardholder accepts and acknowledges that his/her consent for an NFC transaction is given by presenting the card to the NFC terminal.

12.5. When the card is used as a means of payment or to withdraw money, or in a transaction of the type "deposit at an ATM", the recorded data represents proof of the transaction. The slip given is for the information of the cardholder only.

12.6. Communication of the card number for telematics services, or signature of the slip, or input of the PIN means that the cardholder recognises a debt to the merchant or financial institution advancing the money.

The debt is acquired by the licensed companies VISALUX S.C. or EUROPAY LUXEMBOURG S.C. or any company replacing them, which is a licence holder for cards, which then pays the merchant or financial institution. The issuer then acquires the debt by paying the relevant licensed company.

12.7. The account holder irrevocably gives an order to the issuer to debit his/her current account in the amount of all of the sums due as result of using the card or pursuant to the present Terms. The current account is debited in principle during the first few days after the statement of transactions is sent, depending on the payment method chosen. If there is a credit balance on the statement of transactions, this balance is automatically transferred to the current account. The day of the transaction indicated on the statement of transactions corresponds to the time the payment order was received.

12.8. Each cardholder is jointly and severally liable with the account holder for the payment due as a result of the use of their card, even in the event of improper use, subject to the provisions of Article 9, or pursuant to these Terms and Conditions.

12.9. The cardholder may not object to the payment of notes bearing his/her signature or established via the use of his/her personal secret code, nor to payments arising from the use of telematics services through communication of the card number.

If the note has not been duly signed by the cardholder, the latter and the account holder are nevertheless severally and jointly liable for payment of the amounts incurred from transactions using the card and indicated on the note established by means of the card.

12.10. The issuer is a third party in respect of disputes between the cardholder and the affiliate merchant or company. The existence of such a dispute does not release the account holder from the obligation to repay the sums that s/he owes to the issuer due to use of the card.

Article 13: Proof of transactions made using the card

13.1. Use of the card together with the use of a personal secret code constitutes, irrespective of the amount in question, proof of a payment instruction given by the cardholder, in the same way as if this instruction had been given in writing by the cardholder. The cardholder may not object to a transaction whose amount is known following presentation of the card together with the use of the personal secret code.

13.2. Use of the card through communication of the card number when using telematics services constitutes, irrespective of the amount in question, proof of a payment instruction given by the cardholder, in the same way as if this instruction had been given in writing by the cardholder. The cardholder may not object to the transaction after communication of the card number.

13.3. Use of the card together with the use of a PIN and the deposit of banknotes constitutes, when making a deposit at an ATM, an instruction given by the cardholder to credit the current account with the amount corresponding to the notes deposited and verified as being authentic, as indicated on the receipt of deposit provided in respect of the card when this transaction is processed. The cardholder and the account holder acknowledge that deposits made at an ATM are conducted in accordance with the operating rules indicated at the time of the transaction. Neither the cardholder nor the current account holder may object to the current account being credited with the amount corresponding to notes verified as being authentic and stated as such on the receipt of deposit.

13.4. The parties agree to exclude the provisions of Article 1341 of the "Civil Code" in the event of litigation and to allow proof of all transactions by all pleas in law admitted in trade matters, including testimonies and confessions. The electronic record of transactions held by SIX Payment Services/the issuer or any other party



represent sufficient proof of the transactions and have the same probative value as a written document.

Article 14: Statement of transactions

14.1. If a card transaction is conducted, a statement of transactions is sent to the cardholder at least once per month. This statement lists the transactions made by the cardholder, since the preparation of the previous statement, using the card based on the notes and computer files provided to SIX Payment Services. It also contains the details of all commissions and, where applicable, credit transactions.

14.2. The cardholder may request reimbursement for a transaction initiated by or via the beneficiary of the payment conducted using the card, provided that:

- the card used was not a VISA BUSINESS or Mastercard BUSINESS card;
- the transaction had been authorised and the authorisation did not indicate the exact amount of the transaction when it was given;
- the amount of the transaction exceeded the amount that the cardholder could reasonably expect given the profile of his/her past spending, the conditions stated by the provisions of the present Terms and relevant circumstances in this case;
- the cardholder did not give his/her consent to the execution of the payment transaction directly to the issuer and this consent was not given based on information received by the holder more than four weeks before the due date;
- the reimbursement request was presented by the cardholder within an 8-week period starting from the date on which the funds were debited.

Article 15: Payment methods

15.1. The account holder has (depending on the offer) two payment options; she/he may change his/her choice during the card validity period with the issuer's agreement. In the case of a card for professional use, only the first option (see description below) applies.

First option: the account holder irrevocably gives the issuer an order to debit from the current account the entirety of the amount indicated on the statement. In this case, no interest is charged.

Second option: the account holder irrevocably gives the issuer an order to debit from the current account the minimum amount requested by the issuer, before the deadline indicated on the statement, without prejudice to the provisions of Article 16.

In this case,

- The remaining balance due is charged at a rate of interest communicated to the holder when the card is provided and indicated on the statement of transactions.
- The account holder may make additional repayments at any time by crediting the account indicated on the statement. Additional repayments registered until the deadline indicated on the statement will be fully taken into account when calculating interest for the following month. Additional payments registered after the deadline indicated on the statement will be taken into account from the value date communicated by the issuer to SIX Payment Services.
- In accordance with Article 6, any breach of the limit of use becomes immediately due and is debited from the current account.

Article 16: Insufficient funds

16.1. If the current account does not contain sufficient funds to cover the minimum requested on the deadline indicated on the statement of transactions, the issuer may withdraw, without notice, the card or cards issued on the account in question and block all subsequent usage by the cardholder. It may notify its decision to the affiliate merchants and companies, as well as to the licensing companies, and invite them to no longer accept the card. In this case, the amounts incurred from transactions using the card and indicated on the statement become immediately due and are debited from the current account.

C. AMENDMENT AND TERMINATION

Article 17: Amendment of the terms and conditions for Visa and/or Mastercard cards

17.1. If any of the present Terms are amended, the issuer must notify the holder two months before an amendment is made. The change shall be considered to have been approved by the customer if the customer does not inform the Bank of any objection in writing before the proposed date of entry into force.

Article 18: Amendment of the terms and conditions for Visa Business and Mastercard Business cards

18.1. The issuer may offer at any time, simply by providing written notification, notably on the statement, an amendment to the present Terms.

18.2. If the holder does not agree to the change, then he/she can exercise their right to terminate the contract in the month the proposed change is sent. If no objection is raised within this deadline, the holder is deemed to have accepted the change, which takes effect the month after notification of the change.

Article 19: Termination of the contract: Common provisions

19.1. The issuer, the account holder and the cardholder may at any time, and without indicating the reasons, subject to providing the notice indicated below, terminate the contract between them.

19.2. As a result of termination, the amounts incurred due to transactions using the card become immediately due and shall be debited from the current account. In addition, the account holder is liable for all of the transactions that, at the time of termination, had not yet been booked. An effective termination does not interrupt the contractual interest due and does not give the right to reimbursement, even partial, of the annual subscription paid.

Article 20: Termination by the holder

20.1. If the account holder or cardholder terminates the contract, s/he must provide one month's notice and send a registered letter or a written statement to one of the issuer's branches. S/he must return the card to the issuer. Termination only becomes effective when the holder has returned the card to the issuer.

20.2. Termination of the current account agreement by the account holder causes, as of right, the termination of contracts formed with the holders of additional cards.

20.3. Termination of the contract by a cardholder who is not the holder of the current account does not result in termination of the contract agreed with the account holder and other cardholders.

20.4. The account holder has the right to terminate the contract between the issuer and an additional cardholder. In this case, s/he remains severally and jointly liable for the transactions conducted using this card until it has been returned to the issuer.

20.5. If termination by the holder occurs less than 2 months before the expiry of the card, the next annual subscription provided for in Article 11 shall still be due.

Article 21: Termination by the issuer

21.1. When the issuer terminates the contract with the account holder, the issuer informs the account holder and, where applicable, the cardholders with a two month notice period.

21.2. If the termination concerns a card other than the account holder's card, it is notified to the holder of that card and the account holder is informed.

21.3. Once notification of the termination has been provided, the holder or holders may no longer use the card and must return it to the issuer. The account holder and the holder of the revoked card nevertheless remain severally and jointly liable for transactions conducted after notification of termination until the respective cards are returned to the issuer.

21.4. The obligation to pay for services rendered by means of the card is not affected.

21.5. Any use of the card after the issuer has requested that it be returned shall give rise, where applicable, to appropriate legal proceedings.

Article 22: Applicable law and competent jurisdiction

22.1. Relations between the issuer and the card or account holder(s) are governed by Luxembourg law.

22.2. The courts of the Grand Duchy of Luxembourg shall have sole jurisdiction for any dispute between the holder and the issuer; however, the issuer may bring the dispute before any other jurisdiction that, failing the election of the court above, would normally have jurisdiction with regard to the holder.

PART TWO: CONDITIONS GOVERNING THE USE OF S-CARD TOP, S- CARD TOP OLI AND axess DEBIT CARDS AND ASSOCIATED ELECTRONIC SERVICES

A. TERMS OF USE

Article 23: Issuance of the card

23.1. The issuer assigns a card to individuals who submit an application and are approved. The card may be provided by post. The PIN is then sent in a separate letter. The issued card is personal and non-transferable.

23.2. The card remains the property of the Bank. It must be returned to it on request and in any event before the termination of the current account with which it is linked.

Article 24: Description of services

24.1. The electronic services S-BANK and V PAY are available to debit cards of Banque et Caisse d'Épargne de l'État, Luxembourg (hereinafter referred to as "BCEE" or the "Bank") bearing the respective logo(s).

The S-BANK service is designed to enable the cardholder to carry out transactions or consult accounts via the network of automated teller machines (hereinafter "ATM") of BCEE.

24.2. The V PAY service is designed to enable the cardholder to conduct, in the European Union and certain other countries (the full list of countries can be viewed on www.bcee.lu; this list may be subject to changes without notice), withdrawal transactions via a network of ATMs, as well as payment transactions via a network of point of sales (hereinafter "POS").



24.3. The S-BANK and V PAY services are accessed via the use of a card authorised for this purpose and the entry of a personal and confidential secret code (PIN).

Article 25: Security rules/ due diligence

25.1. In order to prevent any fraudulent use of the services for cash withdrawal or electronic payment, the cardholder promises to carefully look after the card and to keep the PIN secret. The PIN should not be noted on the card or on a document kept with the card. If the cardholder forgets his/her PIN, then the Bank can be contacted and will reissue his/her PIN. Failure to follow these instructions is considered as gross negligence and obliges the cardholder to bear the full cost of losses resulting from fraudulent use of his/her card.

25.2. Loss or theft of the card must be immediately reported by the cardholder to the central card blocking department, which is available 24 hours a day (SIX Payment Services telephone: +352 49 10 10), and/or to the bank branch where his/her account is registered in order for the provisions preventing fraudulent use of the card to be put in place as soon as possible. The holder is also required to report the loss or theft of his/her card to the local police.

25.3. Except in cases in which the cardholder has acted fraudulently, knowingly or with gross negligence, s/he shall be relieved of any liability connected to the use of his/her card after notifying the loss, theft or unauthorised use to the issuing Bank.

Article 26: Feature of the S-Card TOP OLI and access cards

Use of the S-Card TOP OLI and access cards

26.1. The S-CARD TOP OLI and access cards provide access to the S-BANK and V PAY services, it being understood that the right of disposal may only be exercised within the limits of the account coverage or of an existing credit line. A weekly limit of use is applied to the S-CARD TOP OLI and access cards and applies for all of the above-mentioned withdrawal and payment systems. The access card expires on the customer's 30th anniversary. As a replacement, the customer may order an S-CARD TOP or S-CARD TOP OLI debit card at a BCEE branch. The new card will be sent to the customer by post and will be billed at the standard fee unless included in a particular range covered by a flat-rate fee.

Limits of the S-Card TOP OLI and access cards

26.2. The Bank determines the weekly limits of use, which may be lowered or raised at a branch according to the wishes of the S-CARD TOP OLI and access cardholder, his/her legal representative or by decision of BCEE. The cardholder can make withdrawals at ATMs and payments at POS terminals (combined S-BANK and national and international V PAY systems) up to the weekly usage limit on the understanding that exercise of the right of disposal is only possible where covered by the account or by an existing overdraft facility. Verification of the level of funds is made online at the time of the transaction. In the event of the online authorisation system of BCEE being unavailable, the holder has a fallback limit, which may generate an overdraft of the account.

Article 27: Features of the S-Card Top card

27.1. The S-CARD TOP card provides access to the S-BANK and V PAY services as part of the weekly limits of use granted by the Bank.

Limits of S-Card TOP cards

27.2. The Bank determines the weekly limits of use, which may be lowered or raised at a branch according to the wishes of the S-CARD TOP cardholder or by decision of BCEE. The limits may be separate for ATM and POS terminal transactions. If BCEE's authorisation system is unavailable (for S-BANK transactions), the holder is entitled to a fallback limit. If the account to which the card is attached has insufficient funds, transactions conducted using the card may generate an overdraft of this account.

Withdrawals from ATMs

27.3. In the case of the S-BANK and V PAY systems, withdrawals may be made as part of the weekly limit of use granted by the Bank. In the case of the S-BANK system, the right of disposal may only be exercised within the limits of the account coverage or of an existing credit line.

Payments at POS terminals

27.4. Payments may be made as part of the weekly limit of use granted by the Bank at national and international POS terminals.

Article 28: Payment by NFC

28.1. "NFC" (Near Field Communication) refers to a technology that allows cardholders to conduct payment transactions on an NFC terminal without having to insert the card into the terminal, i.e. without the card coming into physical contact with the terminal, with or without entering the personal identification number.

28.2. An NFC transaction consists of a "contactless" payment transaction made using NFC technology on an NFC terminal.

An NFC terminal is an electronic payment terminal that incorporates the NFC function. Such an NFC terminal does not require the card to be inserted to conduct

an NFC transaction and is identified as such on the terminal or in the immediate proximity. The cardholder may only conduct NFC transactions on NFC terminals.

28.3. Depending on the amount of the transaction and the number of NFC transactions executed, insertion of the card and/or use of the secret code may be requested.

The cardholder accepts and acknowledges that his/her consent for an NFC transaction is given by presenting the card to the NFC terminal.

NFC transactions can only be conducted within the limit defined by the NFC terminal.

If the amount of the transaction exceeds this limit, the cardholder must insert his/her card into the terminal and enter his/her PIN in order to be able to conduct the transaction.

Under all circumstances, the cardholder must follow the instructions shown on the NFC terminal.

28.4. The NFC functionality is activated during the first transaction in online mode by introducing the card into the POS terminal or ATM and entering the PIN. The account holder can ask the Bank for the NFC functionality to be deactivated and subsequently reactivated. Deactivation of the NFC functionality is effective only on the card in circulation. If the card is renewed or replaced, a new request must be made.

Article 29: Additional S-Bank services

Transfers

29.1. Payments and transfers are possible within the weekly limits of use granted by the Bank. The Bank reserves the right to await written confirmation, including when it considers that these orders are incomplete and do not appear to be sufficiently authentic. In this case, the account holder bears all and any consequences that may result from the delay or possible refusal of execution.

It is understood that a transaction initiated on S-BANK will only be executed if the account to be debited has the necessary coverage. The Bank decides solely whether the coverage is sufficient. Similarly, it is expressly agreed that the Bank, in all cases in which it deems it appropriate, is entitled to refuse to execute one or several of the customer's instructions.

Deposit at an ATM

29.2. The "deposit at an ATM" service enables the deposit of bank notes by the card holder at one of the issuer's ATMs in order to credit the current account of the account holder with the amount corresponding to the deposited and authenticated bank notes.

Article 30: Validity period

30.1. The card is valid until the date indicated on it, except if the Bank decides otherwise. Unless the account holder(s) provide(s) notification two months before the card expires, the card is automatically renewed on the expiry date and issued to the holder. The account holder(s) authorise(s) the Bank to debit the amount of the current subscription from his/her (their) current account(s).

B. ACCOUNTING OF TRANSACTIONS

Article 31: Execution and proof of transactions

31.1. The cardholder may not cancel an order that s/he has given using his/her card. The moment when the order is received is when:

- the holder confirms the order, if the transaction is conducted on S-BANK;
- the Bank receives the order from SIX Payment Services, if the transaction was not conducted on S-BANK.

The holder of the account to which the card is linked authorises the Bank to debit from his/her account the amount of withdrawal and payment transactions conducted using the card attributed to the cardholder and registered under the card's number with various systems. Proof of the transaction and its successful execution is provided by the records saved by the ATM or the POS terminal and saved either in the SIX Payment Services electronic transfer centre in the case of V PAY transactions or at the Bank in the case of S-BANK transactions.

31.2. If several S-CARD Top cards are linked to the same account, the account holder accepts that the account statement does not explicitly specify the card used to conduct the transaction.

31.3. Use of the card together with a PIN and the deposit of bank notes as part of a deposit at an ATM represents an instruction given by the cardholder to credit the account to which the card is linked with the amount corresponding to the bank notes deposited and authenticated, as indicated on the deposit receipt provided to the cardholder when the transaction is made.

31.4. The cardholder or the holder of the account to which the card is linked accept that the deposit at an ATM is made in particular in accordance with the rules of operation indicated at the time of the transaction. Neither the cardholder nor the holder of the account to which the card is linked can contest the credit to the current account of the amount corresponding to the authenticated notes accepted as such on the deposit receipt.



31.5. Any registration in the account of an unauthorised transaction, any error or any other irregularity in the management of the account must be immediately reported to the Bank. The account holder may only contest entries appearing on the statement in accordance with the relative provisions of the Bank's General Terms and Conditions. The Bank may not be held liable for the failure of ATMs or POS terminals to operate.

Article 32: Pricing

32.1. In addition, the account holder gives an irrevocable order to the issuer to debit his/her current account with all amounts due as a result of use of the card, including the subscription fee for the card and fees and commissions (in connection with transactions made using the card, including transactions requiring currency conversion) according to the fee structure in force as published on the www.bcee.lu website.

C. AMENDMENT AND TERMINATION

Article 33: Amendments

33.1. Any amendment to the present Terms in the customer's favour may be applied without notice. If there is any other amendment to the present Terms, the Bank must notify the holder two months before it is implemented. This amendment shall be considered to have been approved by the customer if the customer does not object in writing before the proposed date of entry into force. Any use of the card after notification of the amendment implies automatic acceptance of the amendment by the customer. Accounts that operate in the S-BANK and V PAY systems continue to be governed by the Bank's General Terms and Conditions, insofar as the present document does not indicate anything to the contrary.

Article 34: Termination of the contract: Common provisions

34.1. The Bank, the account holder or the cardholder may at any time, and without indicating the reasons, subject to providing the notice indicated below, terminate the contract between them.
Early termination does not give the right to reimbursement, even partial, of the subscription paid.

34.2. If the account is terminated, the statement of account only becomes definitive after all withdrawals or transactions have been accounted for. The right of disposal is executed by a current account debit and is equivalent to cash transactions. Transactions are registered in the account within 10 working days of the transaction date if the transaction was conducted in Luxembourg.

Article 35: Termination by the holder

35.1. If the account holder or cardholder terminates the contract, s/he must provide one month's notice and send a registered letter or a written statement to one of the issuer's branches. S/he must return the card to the Bank. Termination only becomes effective when the holder has returned the card to the issuer.

35.2. Termination of the current account agreement by the account holder causes, as of right, the termination of contracts formed with the holders of additional cards.

35.3. Termination of the contract by a cardholder who is not the holder of the current account does not result in termination of the contract agreed with the account holder and other cardholders..

35.4. The account holder has the right to terminate the contract between the Bank and an additional cardholder. In this case, s/he remains severally and jointly liable for the transactions conducted using this card until it has been returned to the issuer. If termination by the holder occurs less than 2 months before the expiry of the card, the next subscription shall still be due.

Article 36: Termination by the Bank

36.1. If the issuer terminates the contract with the account holder, it provides two months' notice to the account holder and the cardholders by sending a registered letter.

36.2. If the termination concerns a card other than the account holder's card, it is notified to the holder of that card and the account holder is informed.

36.3. Once notification of the termination has been provided, the holder or holders may no longer use the card and must return it to the issuer.

36.4. The obligation to pay for services rendered by means of the card is not affected.
Any use of the card after the issuer has requested that it be returned shall give rise, where applicable, to appropriate legal proceedings.

Article 37: Applicable law and competent jurisdiction

37.1. This agreement is subject to the laws of Luxembourg. In the event of a dispute concerning its application or interpretation, the courts of the Grand Duchy of Luxembourg shall have sole jurisdiction for any dispute between the customer and the Bank; however, the Bank may bring the dispute before any other jurisdiction

that, failing the election of the court above, would normally have jurisdiction with regard to the customer.

PART THREE: PROCESSING OF PERSONAL DATA

Article 38: Processing and transmission of personal data

38.1. The provision of a payment card to the holder entails the use, processing and retention by the issuer of the cardholder's personal data, notably but not exclusively data such as the last name, first name, address, account number and all payment and settlement methods linked to the card, for the purposes of executing the contract. Refusal to provide this data serves as an obstacle to obtaining a card. The cardholder acknowledges and accepts that the issuer processes, as part of the subscription to and use of the card and, where applicable subsequently, as part of the management of transactions linked to the use of the card, his/her personal data for the purposes of (I) the proper functioning of the card and verifying the lawfulness of the accounts and transactions linked to it, (II) managing the relationship of the account holder and the cardholder, (III) granting and managing credit, (IV) commercially promoting banking services (except if the cardholder formally objects), (V) insurance and assistance and (VI) any dispute management or recovery.

38.2. SIX Payment Services Europe S.A. is authorised to manage the cardholder's personal data on behalf of the Bank and the cardholder. To ensure the functioning of the card within the network, as well as the prevention, detection and analysis of fraudulent transactions, the cardholder and the account holder authorise the issuer and SIX Payment Services Europe S.A. to transmit to third parties, i.e. any licensing company (VISA/Mastercard) and members of its group, all banks and all merchants participating in the VISA/Mastercard international system, all merchants participating in national and foreign networks of POS terminals, card manufacturers, organisations that emboss cards and international clearing and authorisation services, as well as the companies that manage card-related insurance, the personal data concerning the card and account holder(s) and concerning the limit granted for use of the card, insofar as the provision of this data is essential.

The recipients of these personal data may be located outside the European Economic Area and notably in countries where the level of personal data protection is liable to be lower than that provided in the European Economic Area.

38.3. The issuer is authorised to make any verifications concerning the personal and financial data provided by a card applicant.

38.4. Presentation of the card by the cardholder serves as the cardholder's consent and authority concerning (I) the collection, retention and communication of identification and account position information elements by all means necessary to enable the issuer to maintain appropriate statements of transactions and of accounts; (II) the provision and transmission of this data to participants in and operators of the network of payments by payment card; (III) the retention of such information and data by said participants in and operators of the network of payments by payment card, said participants in and operators of the network of payments by payment card agreeing to abide by the laws and regulations to which they are subject concerning the processing of information.

38.5. The issuer shall be entitled to retain the personal data for a period not exceeding that necessary for its purposes and in accordance with the legal and regulatory provisions applicable to it.

38.6. The issuer and SIX Payment Services Europe SA. may not be held liable for the loss of information circulating via the network of payments by payment card, except if they commit gross negligence. The issuer and SIX Payment Services are not liable for the loss of information indicated on the account statements. The cardholder is responsible for preventing the loss of any information.

38.7. The cardholder has, in respect of his/her personal data, a right to access, alter, erase and limit his/her data in accordance with current legislation concerning the processing of personal data. S/he also has the right to object, for legitimate reasons, to the processing of his/her personal data, which may nevertheless result in the issuer being unable to execute the contract in question.

38.8. The present provisions concerning the processing and protection of the cardholder's personal data supplement article 7 of the issuer's General Terms and Conditions.

38.9. The cardholder declares that s/he has knowledge of and explicitly agrees to his/her personal data being processed in accordance with the terms described above.

38.10. In addition to the provisions concerning the processing of personal data as stated in the present Terms, the cardholder specifically authorises the Issuer to submit his/her personal data to third parties whose involvement is necessary as part of the 3D Secure service, notably to companies in charge of managing the Portal and the codes required for activating the 3D Secure service and validating 3D Secure transactions.

In this context, the cardholder expressly acknowledges that s/he has been informed that use of the 3D Secure service requires the involvement of third-party companies, notably involved in validation by LuxTrust Certificate, validation by SMS, transmission of the activation code and management of the Portal. The data



transmitted are also liable to be stored with these third-party companies, including abroad.

38.11. The Issuer, which is responsible for processing the personal data, agrees to process these data in accordance with applicable legislation on the protection of individuals in respect of the processing of personal data and pursuant to the provisions of the issuer's Data Protection Policy, the latest applicable version of which is available at www.bcee.lu.

Article 39: Recording of telephone conversations

39.1. The account holder authorises the issuer and SIX Payment Services, for security and evidence reasons, to record all telephone communications. The parties agree that the recorded tapes may be used in the courts and acknowledge that they have the same evidentiary value as a written document.

PART FOUR: CONDITIONS OF USE FOR 3D SECURE

Article 40: Activation of the 3D Secure service

40.1. 3D Secure is an internationally recognised standard for identifying the holder of a credit card for online payments using the name "Mastercard® SecureCode™" and "Verified by Visa". Its purpose is to enhance the security of transactions on the internet. The cardholder may verify directly on the merchant's website whether it has chosen to protect its payments using the 3D Secure standard. The present Terms define the terms of use of the new version of 3D Secure technology. They supplement and form an integral part of the Terms of Use of the Issuer's payment cards (hereinafter the "Terms of Use for Cards") between the Banque et Caisse d'Epargne de l'Etat, Luxembourg (hereinafter the "Issuer") having issued the credit card (hereinafter the "Card") and the cardholder or the account holder (hereinafter the "Customer").

40.2. The Customer can activate 3D Secure via the Issuer's internet banking or via a portal dedicated to the 3D Secure service <https://3dsecure.lu> (hereinafter the "Portal").

a) Activation via the Issuer's internet banking:

The Customer activates 3D Secure by registering his/her card in accordance with the procedure defined by the Issuer in its internet banking.

b) Activation via the Portal:

In order to be able to activate 3D Secure for his Card, the Customer must request an activation code ("one-time registration code") through the Portal. This activation code is sent by post to the Customer to the postal address he has provided to the Issuer for the sending of the card account statement.

With this activation code, the Customer can continue the activation of 3D Secure on the Portal.

40.3. During this activation, the Customer must choose at least one of the authentication methods below to enable it to execute a transaction over the internet that requires a 3D Secure identification (hereinafter the "3D Secure Transaction"):

a) Validation of the 3D Secure transaction with a LuxTrust certificate of the Token type (hereafter "the LuxTrust certificate"):

In order to link the LuxTrust certificate to his Card, the Customer must during the activation procedure enter his LuxTrust user ID, his LuxTrust password as well as the one-time password indicated on his LuxTrust certificate.

b) Validation of the 3D Secure transaction by a one-time code sent by SMS:

In order to link his Card to his mobile phone, the Customer must enter his telephone number during the activation procedure. If the activation of the 3D Secure service is requested via the Portal, the Issuer sends a one-time code by SMS to the telephone number provided by the Customer through a service provider specialised in SMS message communication. The Customer must enter this one-time code to finalise the activation of the 3D Secure service.

40.4. The Customer must also define a personal security message. This personal security message is shown during all 3D Secure Transactions.

40.5. Activation of 3D Secure is free and takes place via a secure internet connection. By activating 3D Secure, the Customer accepts the present Terms.

40.6. The Customer must complete a separate activation procedure for each of his/her Cards. If the Customer receives a new Card with a new PIN code (e.g. in case of loss or theft), the new Card must also be activated.

40.7. Unless 3D Secure is activated, a transaction with a merchant over the internet requiring 3D Secure identification cannot be executed.

Article 41: Use of the card and authorisation

41.1. a) Execution of a 3D Secure Transaction using a LuxTrust Certificate: By this means, the Customer must validate the execution of the 3D Secure Transaction using his/her LuxTrust username, LuxTrust password and the one-time password indicated on his/her LuxTrust Certificate.

b) Execution of a 3D Secure Transaction using a one-time code communicated by SMS.

By this means, the Customer must validate the execution of the 3D Secure Transaction using the one-time code sent by SMS to the telephone number provided

by the Customer when activating 3D Secure for the Card concerned. Entry of the security elements required (including, depending on the identification method chosen, either the LuxTrust identifier, the LuxTrust password and the one-time password indicated on the LuxTrust Certificate, or the one-time code communicated by SMS) confirms approval of a payment by card in accordance with the provisions of the Terms of Use of the Issuer's Cards.

Article 42: Due diligence requirement

42.1. The Customer must ensure the security and confidentiality of his/her security elements and of any instrument or mechanism (Card, LuxTrust Certificate or mobile telephone) required for validating a Transaction.

In particular, s/he must not write down the security elements or save them in electronic format in their full or modified form, coded or otherwise, nor communicate them to a third person.

The Customer must choose a personal security message when activating 3D Secure linked to the Card.

In particular, s/he must take care not to write down or save his/her personal security message in electronic format in its full or modified form, coded or otherwise, whether in close proximity to the Card itself or elsewhere. The Customer agrees to not communicate his/her personal security message to a third party, nor to make it accessible to a third party in any way whatsoever.

42.2. When validating a 3D Secure Transaction, the Customer must ensure that the Portal contains the following protection elements:

- The Portal's address begins with "https".
- The Portal's address bar must display a padlock.
- The Portal shows the personal security message defined by the Customer.
- The Portal features the "Mastercard® SecureCode™" or "Verified by Visa" logo.

If one of these protection elements is absent from the Portal, the Customer must refrain from entering his/her security elements or validating the Transaction, and is solely responsible for any damage that may result from the entry of his/her security elements or a potential validation of the transaction.

42.3. If one of these protection elements is absent from the Portal or if there is a suspicion concerning fraudulent use of the Customer's security elements, the Customer must immediately notify the Issuer and block the Card in accordance with the provisions stated in the Terms of Use of the Issuer's Cards.

42.4. The Customer must immediately alter his/her personal security message if s/he has reason to believe that a third party has knowledge of it.

42.5. If the Customer's LuxTrust Certificate or telephone is lost or stolen, the Customer agrees to alter his/her security elements.

Article 43: Liability

43.1. The liability Articles stated in the Terms of Use of Cards, as well as in the Issuer's General Terms and Conditions, remain valid for the use of 3D Secure.

The Issuer does not guarantee the systematic availability of the 3D Secure service and may not be held liable for any damage resulting from a failure, interruption (including in case of necessary maintenance) or overload of the systems of the Issuer or of one of the third parties mandated by the Issuer.

43.2. The Issuer may not be held liable for any failure in the 3D Secure service, or for any damage resulting from a failure, incorrect functioning or interruption in the electronic communications networks (internet, mobile telephony) and public servers, from a social conflict or other events outside its control.

43.3. The Issuer reserves the right to suspend an authentication method that enables activation of the 3D Secure service or validation of a 3D Secure Transaction.

Article 44: Amendment of the present terms

44.1. BCEE reserves the right to amend the present Terms at any time. The cardholder will be informed of any amendment in accordance with the corresponding provisions of the present Terms.

Article 45: Termination

45.1. BCEE reserves the right to amend the 3D Secure service at any time.

Article 46: Applicable law and competent jurisdiction

46.1. The applicable law and competent jurisdiction shall be determined in accordance with the corresponding provisions of the present Terms.

Please note: The above text is a translation of the French Original "Conditions d'utilisation des cartes de paiement de la Banque et Caisse d'Epargne de l'Etat, Luxembourg". The French original is overriding all other languages.