

HI PAYMENT CARD AGREEMENT –

1. INFORMATION ABOUT US AND HOW TO CONTACT US

1.1. **Who we are.** We are Hi55 Ventures Limited, registered in England and Wales with company no. 12592318, with registered address at C/O Freeths LLP, Routeco Office Park Davy Avenue, Knowlhill, Milton Keynes, United Kingdom, MK5 8HJ (“**Hi55**”/“**we**”/“**us**”/“**our**”).

1.2. **Our regulatory status and the issuer of the Card.** For the purposes of distributing electronic money and providing payment services we are an agent of Payrnet Limited (the “**Card Issuer**”), whose company number is 09883437 and whose registered office is WeWork Waterhouse, 138 Holborn, London, United Kingdom, EC1N 2SW. Payrnet Limited is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (registration number 900594) for the issuing of electronic money.

Payrnet Limited’s details can be verified by visiting the Financial Services Register at <https://register.fca.org.uk> or by contacting the FCA on 0800 111 6768. Payrnet Limited can be contacted by email at support@payr.net. Payrnet Limited’s web address is <https://www.railsbank.com/payrnet>.

1.3. **How to contact us.**

1.3.1. **Security, Fraud, Lost/Stolen Cards.** You can report suspected or actual fraud, security threats or lost or stolen cards by contacting the following details:

1.3.1.1. **Email:** Support@uk.hi.group;

1.3.1.2. **Telephone:** 0800 063 9265 (UK) or +44 2032 841 534 (Overseas); or

1.3.1.3. **Mobile App:** Go to Profile → Report an issue

1.3.2. **Otherwise.** In other circumstances, you may also contact us by writing to us at Hi55 Ventures Limited, C/O Freeths Llp, Routeco Office Park Davy Avenue, Knowlhill, Milton Keynes, United Kingdom, MK5 8HJ

1.4. **How we may contact you.** If we need to contact you we will contact you via email, our support portal or telephone. In the event of suspected or actual fraud or security threats, you may also be contacted by the Card Issuer as set out in their terms and conditions.

2. THIS AGREEMENT

2.1. **What these terms cover.** This agreement (as amended from time to time under clause 14.2) (the “**Agreement**”) contains the terms and conditions on which we supply the Hi Payment Card (the “**Card**”) and any services related to

the Card to you, on the basis that you are an individual who has been expressly granted authorisation to access and use the Platform by your Employer (see below) and who has requested to use the Card subject to the terms of this agreement (“you”/“your”).

Note particularly clause 8 (Responsibility for Loss or Damage)

- 2.2. **The Card and other agreements that you must agree to.** The Card, which is known as the Hi Payment Card, is an electronic money payment card issued by the Card Issuer that you may use in accordance with this Agreement. By requesting the Card you also agree to the End User Licence Agreement located at <https://lomond.uk.hi.group/eula.pdf>, as amended from time to time (the “EULA”) and the terms of the Card Issuer which can be accessed at <https://lomond.uk.hi.group/payrnet.pdf> (the “Card Issuer Terms”). By requesting the Card, you also agree that the Card Issuer Terms are incorporated into this Agreement. We shall arrange for the delivery of the Card to you and the Card remains the property of the Card Issuer at all times.
- 2.3. **Why you should read this Agreement.** Please read this Agreement, the EULA and the Card Issuer Terms carefully before confirming your request for the Card. This Agreement explains who we are, who we work with, how you can use your Card, the steps you need to take to protect yourself from unauthorised use of the Card, how you and we may change or end this Agreement, what to do if there is a problem and other important information. If you think that there is a mistake in this Agreement, please contact us. This Agreement and all communications between us will be in English. You may request a copy of this Agreement free of charge at any time during our contractual relationship.
- 2.4. **The Platform.** The “Platform” that relates to the Card and that you must only use in accordance with the EULA is accessed through either (i) the mobile application known as Hi (“**Mobile App**”); or (ii) the online platform accessible via a web browser, located at <https://employee.uk.hi.group/>, as applicable.
- 2.5. **Your Employer.** The company or limited liability partnership by which you are employed pursuant to a contract of employment is also a direct client of ours and has paid us for a licence to use the Platform (“**your Employer**”).
- 2.6. **Interpretation.** When we use words such as “including” or “include” in this agreement, the words following this shall just be examples and will not be an exhaustive list. When we use the words “writing” or “written” in this Agreement, this includes emails but does not include fax. When we refer to any laws, statutory provisions or regulatory rules, we refer to those as amended or replaced from time to time. When we refer to a “business day”, we refer to a day other than a Saturday, Sunday or public holiday in England.

3. CANCELLATION – COOLING OFF PERIOD

- 3.1. **When you may cancel.** You may cancel this Agreement within 14 days starting on the date you first receive your first Card by contacting us using the details in clause 1 notifying us that you wish to cancel this Agreement.

3.2. **What happens if you have already used the Card?**

3.2.1. If you exercise your right to cancel under clause 3.1, you must repay to us the full cost of any purchases that you have made using the Card as soon as possible and no later than 30 days from the date of cancellation.

3.2.2. Depending on the time when you exercise your right to cancel this Agreement under clause 3.1, it may not be possible for us to cancel the payment of your salary in accordance with clause 5.2. In which case, on the next payment date following you giving notice of cancellation under clause 3.1, your salary will be paid in accordance with clause 5.2 and the full cost of any purchases you have made using the Card shall be deducted from your salary in accordance with clause 5.2.5. Where this occurs, you will not be required to make any further payment(s) under clause 3.2.1.

4. **OUR CONTRACT WITH YOU**

4.1. **When this Agreement starts.** After you log into the Platform using the credentials provided and request a Card via the Platform, we will process your request. Once we have approved your request, you agree to be bound by the terms of this Agreement. If you do not agree to the terms of this Agreement, you must cancel the use of the Card in accordance with the required cancellation process (see clause 9.1).

4.2. **You are our client.** You will become our client upon your request for a Card via the Platform being accepted by us.

4.3. **Processing Card requests.** We will use reasonable endeavours to process your request for a Card and, upon your request being approved, to communicate your requests that are accepted to the Card Issuer.

4.4. **We may refuse to process a Card request.** At our absolute discretion we may refuse to accept a request for a Card.

5. **ACCOUNT AND PAYMENT OF SALARY**

5.1. **When you may use the Card.** You may use the Card from time to time in accordance with the Card Issuer Terms.

5.2. **Payment of your salary.** You agree that:

5.2.1. Any sums you pay using the Card shall constitute a payment by your Employer to you on account of your earnings;

5.2.2. Your Employer will pay your full net salary into an account specified and controlled by us, which we will set up in your Employer's name and for your Employer's benefit on you entering into this Agreement (the "**Passthrough Account**");

- 5.2.3. You authorise us to share a copy of this agreement with and to notify your Employer of the details of the Passthrough Account and to request your Employer to pay the entirety of your net salary into the Passthrough Account on the payment dates or with the frequency specified in your contract of employment with your Employer;
 - 5.2.4. only we may change the Passthrough Account from time to time and you authorise us to notify your Employer of any such change;
 - 5.2.5. we are authorised to deduct any sums that you have paid using the Card (the “**Card Outstanding Balance**”), representing payments made by your Employer on account of your earnings, from the net salary that is paid into the Passthrough Account; and
 - 5.2.6. following the deduction of the Card Outstanding Balance we will transfer the balance of your net salary to an account nominated by you. Upon you entering into this Agreement, your Employer will provide us with details of the account into which your net salary is usually paid. If you wish to change this account, you must inform your Employer, who will inform us of the change.
- 5.3. **We will not seek the outstanding balance from you.** Where your Employer fails to pay salary that is due to you, we will not seek repayment of the Card Outstanding Balance from you and will continue to demand payment from your Employer in order to settle the Card Outstanding Balance.
- 5.4. **Information on the Platform.** We will use reasonable endeavours to provide certain information via the Platform in respect of the Card, including the available balance remaining on the Card (the “**Available Balance**”). We will use reasonable endeavours to ensure the Available Balance is calculated in accordance with the following methodology:
- 5.4.1. we will use the services of a payroll provider to calculate the net salary that you have accrued from time to time on a daily basis (the “**Accrued Salary**”);
 - 5.4.2. we will apply any percentage deduction or limit set by your Employer to the Accrued Salary (the “**Adjusted Salary**”);
 - 5.4.3. we will make available to you via the Platform details of the Adjusted Salary as the Available Balance for the Card.
- 5.5. We shall use best endeavours to ensure that your Card Outstanding Balance does not exceed the Adjusted Salary at any time.

6. YOUR OBLIGATIONS

- 6.1. **What you must do.** You shall:
 - 6.1.1. comply with the guidance, rules or other materials issued by us in respect of the Card and the Platform as may be amended or added

to from time to time and any other obligations which are apparent or which you would be ordinarily expected to comply with in the ordinary course of receipt and use of similar services and software;

- 6.1.2. keep the Card in a safe place and protect it against unauthorised access or use by Third Parties;
- 6.1.3. comply with and agree that we or the Card Issuer may undertake all onboarding processes that we or the Card Issuer require in respect of the Card, including but not limited to anti-money laundering and “know your customer” checks;
- 6.1.4. provide such assistance as we may reasonably request from time to time;
- 6.1.5. respond promptly to any request for a decision, guidance, information or instruction which we may submit to you from time to time;
- 6.1.6. not do or permit anything to be done that will or may damage the business, reputation, image and/or goodwill of Hi55; and
- 6.1.7. be solely responsible for procuring and maintaining any necessary network connections and telecommunications links to the Platform.

6.2. **What you must not do.** You agree and undertake not to use the Card:

- 6.2.1. to facilitate any illegal purpose, or in violation of any national, or international law, including, without limitation, laws governing intellectual property, taxation and other proprietary rights and data protection and privacy;
- 6.2.2. to send or receive fraudulent funds;
- 6.2.3. in a manner that will result in or is materially likely to result in disputes, reversals, chargebacks or fees or us, the Card Issuer or another third party incurring fines, penalties or other liability;
- 6.2.4. to collect or contribute money for something that may be deemed harmful, false, misleading, unlawful, obscene, defamatory, libellous, threatening, pornographic, harassing, hateful, or racially or ethnically offensive;
- 6.2.5. to control an account that is linked to another account that has engaged in any of the foregoing activities;
- 6.2.6. to collect payments that support pyramid or ponzi schemes, matrix programs, other “get rich quick” schemes or certain multi-level marketing programs;

- 6.2.7. to sell or provide:
 - 6.2.7.1. items that may infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction;
 - 6.2.7.2. items that require a licence, reseller's permit or franchise agreement to sell;
 - 6.2.7.3. "payday loans" or other lending services;
 - 6.2.7.4. items that may be counterfeit including but not limited to: designer handbags, clothing and accessories and consumer electronics;
 - 6.2.7.5. items that promote hate, violence, racial intolerance, or the financial exploitation of a crime;
 - 6.2.7.6. items that encourage, promote, facilitate or instruct others to engage in illegal activity;
 - 6.2.7.7. items that promote, support or glorify acts of violence or harm towards self or others;
 - 6.2.7.8. drugs or drug paraphernalia;
 - 6.2.7.9. activities that involve gambling or a prize draw; or
 - 6.2.7.10. items that are obscene or pornographic.

7. OUR RIGHTS

- 7.1. **What we may do.** You agree that:
 - 7.1.1. we may monitor transactions you carry out using the Card;
 - 7.1.2. we may refuse to provide any services to you where we have any suspicions of fraud or other illegal activity;
 - 7.1.3. we may report any suspicions (and disclose any related information) about instructions received, transactions and activities to the relevant regulatory authorities and, where we consider that it is required under legislation (including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002) we may refrain from communicating with the you and/or proceeding with your instructions, and we accept no liability for the consequences of being prevented from doing so; and
 - 7.1.4. we may provide the Card Issuer with access to our software for the purpose of monitoring customer transactions relating to fraud, money laundering, criminal activity or for any other reason.

8. RESPONSIBILITY FOR LOSS OR DAMAGE

- 8.1. **You are responsible for losses if you have acted fraudulently or with gross negligence.** In relation to your use of the Card, you will only be liable for losses directly incurred in respect of your use of the Card or Platform or our services if you have acted fraudulently, or have intentionally or with gross negligence failed to: (a) look after, keep safe and use the Card in accordance with these Terms; or (b) notify us of any problems you encounter in accordance with this Agreement.
- 8.2. **We are responsible to you for foreseeable loss and damage caused by us.** If we fail to comply with these terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking this Agreement (including, for example, where we fail to use best endeavours to ensure your Outstanding Balance does not exceed the Adjusted Salary) or our failing to use reasonable care and skill, but we are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the Agreement was made, both we and you knew it might happen, for example, if you discussed it with us during the sales process.
- 8.3. **We do not exclude or limit in any way our liability to you where it would be unlawful to do so.** This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, or for fraud or fraudulent misrepresentation.
- 8.4. **We are not liable for business losses.** The Card and Platform and our services are only for your personal use. If you use our services, the Card or Platform for any commercial, business or re-sale purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

9. ENDING THIS AGREEMENT

- 9.1. This Agreement will terminate at 11.59pm on 31 October 2022.
- 9.2. **When you can end this agreement.** You may terminate this Agreement by following the “Cancellation of Card” process set out at <https://support.uk.hi.group/hc/en-gb/articles/6111767163409-Cancel-Hi-Card> which once completed to our satisfaction shall cause this Agreement to automatically terminate.
- 9.3. **When we can end this agreement.** Without prejudicing any other right or remedy available to us, we may terminate this Agreement by providing you with one month’s written notice of us deciding to withdraw the Card or the Platform. Otherwise, without prejudicing any other right or remedy available to us, we may terminate this Agreement with immediate effect by giving written notice to you if:
- 9.3.1. your Employer fails to pay to us any amount due under any agreement between your Employer and us on the due date for

payment and remains in default not less than 10 business days after being notified in writing to make such payment;

- 9.3.2. your Employer requests that we end this Agreement for any reason;
- 9.3.3. you commit a material breach of any term of this Agreement, for example, without limitation, you will commit a material breach if you use the Card to facilitate or carry out any transaction(s) in breach of clause 6.2, which breach is irremediable or (if remediable) you fail to remedy it within a period of 10 business days after being notified in writing to do so;
- 9.3.4. you repeatedly breach any of the terms of this Agreement in such a manner as to reasonably justify the opinion that your conduct is inconsistent with your having the intention or ability to give effect to the terms of this Agreement;
- 9.3.5. we end our relationship with your Employer;
- 9.3.6. you are no longer employed by your Employer;
- 9.3.7. we end our relationship with the Card Issuer;
- 9.3.8. we are required to do so by the Card Issuer for any reason; or
- 9.3.9. the EULA or Card Issuer Terms are terminated for any reason.

- 9.4. **What happens when this Agreement ends?** On termination for any reason all rights granted to you under this Agreement shall come to an end and you must stop using the Card and you must stop all activities authorised by this Agreement. Where you end this Agreement, other than during the cooling off period specified in clause 3 of this Agreement, on the next date that your Employer pays your salary, you agree that we may deduct the final Card Outstanding Balance from that salary payment and we will then close the Passthrough Account once we have transferred the balance of your net salary to your nominated account.

10. DATA PROTECTION

- 10.1. **Use of your personal information.** We will only use your personal information as set out in our privacy policy, which can be viewed at <https://www.hi.group/privacy-policy/>.
- 10.2. **Money laundering checks.** To comply with applicable know-your-client-rules and anti-money laundering regulations (such as the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer)

Regulations 2017 and the Proceeds of Crime Act 2002, we and/or the Card Issuer and/or each of the Card Issuer's banking providers and any other business partner (the "Partner") shall be entitled to carry out all necessary verifications of your identity. The above-mentioned Partner may use a recognised agency for this verification purposes (details of the agency used will be provided to you on request). Such verifications will not affect your credit score but may leave a 'soft footprint' on your credit history.

11. USE OF THE CARD AND ASSIGNMENT

- 11.1. **The Card is personal to you.** The use of the Card and any rights granted by this Agreement are personal to you, and you may not transfer, assign, sub-contract, charge or otherwise deal in any other manner with all or any of your rights or obligations under this Agreement without our prior written consent.
- 11.2. **We may transfer this agreement to someone else.** We may transfer, assign, sub-contract, charge or otherwise deal in any other manner with all or any of our rights or obligations under this Agreement without your prior written consent. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the Agreement

12. EVENTS OUTSIDE OF OUR CONTROL

- 12.1. **We and you will not be liable for events outside of our control.** Neither we nor you will be in breach of this Agreement or liable for delay in performing, or failure to perform, any obligations under this Agreement if such delay or failure results from events, circumstances or causes beyond your or our reasonable control, including strikes; lock-outs or other industrial disputes (except with respect to that party's own employees); acts of God; war; riot; civil commotion; compliance with any law or governmental order, rule, regulation or direction; accident; fire; flood; epidemic or pandemic; or storm. In such circumstances the affected party shall be entitled to a reasonable extension of the time for performing such obligations, provided that if the period of delay or non-performance continues for 2 months, the party not affected may terminate this Agreement (together with any other arrangement between the parties) by sending written confirmation by following the process outlined in clause 9.

13. COMPLAINTS AND FINANCIAL SERVICES COMPENSATION SCHEME

- 13.1. **How to contact us about complaints.** We take all complaints seriously. If you are dissatisfied with the level of service we have provided or anything we have done please contact:

support@uk.hi.group

- 13.2. **How we consider complaints.** We will promptly acknowledge your complaint in writing. Our complaints procedure is available on

<https://support.uk.hi.group/hc/en-gb/articles/4482968902929-Making-a-complaint>. We will investigate any complaint we receive and will provide our final response in writing to you.

- 13.3. **If you are still dissatisfied.** If, following receipt of our response, you are not satisfied with the outcome or if we do not complete our investigation within 8 weeks, you may be eligible to contact the Financial Ombudsman Service (“FOS”). You can contact FOS on 0800 023 4567. Further information can be found on FOS’ website at <https://www.financial-ombudsman.org.uk/>. The Financial Ombudsman Service is the only “ADR entity” we are legally obliged and committed to use in order to resolve disputes with consumers for the purposes of the Alternative Dispute Resolution for Consumer Disputes (Competent Authorities and Information) Regulations 2015. We do not agree to resolve disputes with consumers using any other ADR entity or similar entity.
- 13.4. **You do not get cover from the Financial Services Compensation Scheme.** The Card is an e-money product and as such it is not covered by the Financial Services Compensation Scheme (FSCS).

14. OTHER IMPORTANT TERMS

- 14.1. **Nobody else has any rights under this contract.** This contract is between you and us. No other person shall have any rights to enforce any of its terms.
- 14.2. **Changes to this Agreement:**
- 14.2.1. We may amend this Agreement from time to time, and any changes will be notified to you and your Employer in good time via the Platform before they take effect; and
 - 14.2.2. Failure to agree to any amendments to the Agreement shall result in the termination of the Agreement and the cancellation of the Card.
- 14.3. **Other taxes or costs.** Other taxes or costs may exist that are not paid via or imposed by us.
- 14.4. **Even if we delay in enforcing this contract, we can still enforce it later.** If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you miss a payment and we do not chase you but we continue to provide the products, we can still require you to make the payment at a later date.
- 14.5. **If a court finds part of this contract illegal, the rest will continue in force.** If any court or relevant authority decides that any of the terms of this Agreement are unlawful, the remaining paragraphs will remain in full force and effect.
- 14.6. **Which laws apply to this contract and where you may bring legal proceedings.** These terms are governed by English law and you can bring

legal proceedings in respect of the products in the English courts. If you live in Scotland you can bring legal proceedings in respect of the products in either the Scottish or the English courts. If you live in Northern Ireland you can bring legal proceedings in respect of the products in either the Northern Irish or the English courts.

SIGNATURE AND DECLARATION

By signing this agreement I confirm that I understand and I agree that:

1. I shall be bound by and subject to the terms of the agreement;
2. Any sums I spend using the Card shall be treated as payments by my Employer to me on account of my earnings;
3. My net salary shall be paid into the Passthrough Account by my Employer and Hi55 shall deduct the Card Outstanding Balance from my net salary before I receive the balance of my net salary due to me; and
4. Hi55 shall share a copy of this agreement, including this declaration, with my Employer and my Employer shall be entitled to rely on this agreement and declaration as evidence that I have agreed to my salary being dealt with and paid to me in the manner set out in clause 5 of this agreement.

[ELECTRONIC EXECUTION]