

## **Specific Conditions of Use Sesame Finance (T&C).**

### **Specific conditions for services and opening of SWAN accounts**

#### **1. Purpose**

The purpose of these Specific Conditions (hereinafter referred to as T&C) is to define the conditions under which Customers may open an account with SWAN, as well as acquire and use the different services:

- Business expense card service issued by SWAN 'Expense Control'
- Salary in advance service 'Salary in Advance'.

The General Terms and Conditions shall apply in all respects to which these T&Cs do not apply.

#### **2. Definitions**

For the purposes of these T&Cs the following words shall have the meanings set out below:

**SaaS:** refers to the tool that has been developed and is owned by SESAME HR that allows access to and use of the services covered by these T&C, whose licence is granted for the contracting and use of the services.

**Business day:** refers to any business day applicable to the city of Valencia.

**Account Form:** means the application form in which the customer provides the necessary data and documents required to open an account with SWAN.

**Card Form:** means the application form in which the Customer provides the necessary data and documents required for the creation of a card assigned to an employee of the Customer.

**Employee of the Customer:** means any natural person who has an employment relationship with the Customer.

**SWAN:** SWAN is a simplified joint stock company registered in the Bobigny Trade under number 853 827 103, with a capital of 16,999.66 euros, VAT number FR90853827103 and whose registered office is located at 95 Avenue du Président Wilson, 93100 Montreuil, France.

#### **3. SWAN Account**

The Client initiates the process for the creation of a SWAN Account, which will be owned by

the Client, by means of the account form.

SESAME HR acts as a non-exclusive commercial agent for the marketing of a SWAN account, the contractual relationship being exclusively between the Customer and SWAN in relation to the SWAN account.

The application for the opening of the SWAN account, the procedures for its opening, doubts, queries, modifications of the SWAN account, cancellation of the SWAN account, modifications of the SWAN account holder, as well as any other action related to the SWAN account will be managed by SWAN without the need for intervention of SESAME HR. This is without prejudice to the fact that SESAME HR through SaaS has implemented channels to carry out these actions.

#### Account obligations

The Customer shall be solely responsible for the management and ownership of the deposited funds, in any case the Customer shall comply with the obligations of use of the SWAN account as set out in the contract between the Customer and SWAN.

By accepting these T&Cs the Customer accepts the general terms and conditions of the SWAN account.

#### **4.- Transfer of data and access.**

The Customer authorises SESAME HR, its subsidiaries, collaborators, employees, advisors and third parties involved in the provision of services to access information relating to the balance, movement, purchases, statements and any other information that may be obtained from the contractual relationship.

In any case, you authorise both SWAN and SESAME HR to exchange all types of information between them, including personal data, as well as any supplier, collaborator or public authority.

#### **5. - Liability**

SESAME HR shall not be liable to the Customer or its employees for any loss which they may suffer in connection with the Services, except where such loss is due to a breach of this Agreement by SESAME HR or where SESAME HR has acted negligently or wilfully.

SESAME HR shall not be liable for any loss, damage or injury caused by:

- Any refusal by the establishments to use the cards as a means of services in the establishments;
- Any breach by the Customer or employees of the regulations in force, including monetary legislation and tax benefits applicable to the services;
- Any system or service failure or any impossibility or delay in the performance of the obligations under these T&Cs due to events beyond the reasonable control of SESAME HR and its respective subcontractors, including acts of God or force

- majeure and labour and/or tax disputes;
- Inaccuracies or erroneous data relating to the account for which the payroll advance service is intended, including that which originally came from third party services.

The Customer agrees to indemnify and hold SESAME HR harmless from and against any direct, indirect, incidental or consequential third party claim, action or demand, as well as any expense, liability, damage, settlement or fee arising out of the misuse of the Services by the Customer or its employees, or the breach of any of the terms of these Terms and Conditions.

SESAME HR shall not be liable (except as otherwise provided by law) to the Customer for any damages, compensation or indemnity based on consequential damages (including, but limited to, consequential damages, loss of use, loss or inaccuracy of data, loss of profits, failure of security mechanisms, business interruption, costs of delay) or any special, incidental or consequential damages of any kind, even if advised of the possibility of such damages in advance.

In the event that SESAME HR is liable to the Customer, it is agreed that the maximum amount of damages payable by SESAME HR shall be set at an amount equal to the fees for services paid by the Customer to SESAME HR between the date of the occurrence of the damage or breach of contract and the last 24 months preceding the date of the occurrence of the damage or breach of contract.

## **6.- Data protection:**

The basis that legitimises this processing of personal data is the need to execute the present T&C. The data will not be communicated or transferred to third parties with the exception of those that are essential for the execution of the Agreement itself (necessary service providers) and for compliance with legal obligations (Public Administrations, Audits, financial institutions, insurance companies where appropriate, among others).

The Customer shall be solely responsible for the truthfulness and accuracy of the personal data provided during the provision of the services, the consequences arising from its inaccuracy in relation to the provision of services shall be the sole responsibility of the Customer.

The Customer authorises the transfer of certain data of its employees in order to provide the services correctly.

## **7. Intellectual and Industrial Property**

The content, materials, texts, drawings, photographs and other elements shall be the exclusive property of SESAME HR, as well as the trademarks, distinctive signs and logos that appear or appear at any time in the Services that refer directly or indirectly to SESAME HR. Without prejudice to all intellectual and industrial property rights belonging to SWAN by virtue of the services provided.

## **8.- Duration:**

The duration of the services stipulated in these T&C, shall be subject to the duration of the SaaS license.

## **9.- Modification**

SESAME HR reserves the right to update and/or modify at any time, unilaterally and without prior notice, these T&C, as well as the presentation, design, configuration of the services and technical specifications.

## **10 .- Termination of the service**

The termination of the contractual relationship shall be caused by:

- A. The cancellation of all the services subject to the T&Cs and of the SWAN account at the request of the Client, provided that all the requirements set out in these T&Cs have been met.
- B. By agreement of the parties
- C. By SESAME HR, without prior notice or compensation, in the event that the Customer or an employee of the Customer compromises in any way the integrity of the SERVICES, the intellectual and industrial property rights of SESAME HR on the Services or the reputation of SESAME HR's brands or products.
- D. In the event of termination of all Services, SESAME HR may request the termination of the Customer's SWAN account.

Effects of termination. Upon termination of the contractual relationship or termination for any reason whatsoever, the Customer shall not be reimbursed for any amounts paid to SESAME HR under these T&Cs and SESAME HR shall invoice the Customer for all fees due, if any.

### Annex I “Expense Management” Specific Conditions for the Service “Expense Management”

#### 1.- Requests, ownership, cancellation, blocking or renewal of cards

This Annex, together with T&C, regulates the digital service SESAME CARD, which allows Customers to request the issuance of Cards, both Physical Cards and Virtual Cards, upon request of the Customer who, using the card form, will request it through the SaaS to SWAN for its issuance, in favour of an employee of the Customer who will have the status of cardholder.

Any request for cards other than those described in the above paragraph shall not be considered to be accepted through other channels or forms of communication.

Cards issued under the SESAME CARD service will be those whose purpose is the acquisition of goods or services by the CUSTOMER, or its employees, for their activity.

- Use of Cards

The Customer shall, and shall procure that the Cardholder shall, only use the Cards in accordance with the provisions of these T&Cs. A Card shall not be used in, among others, the following circumstances:

1. (i) after the expiry date shown on the Card;
2. (ii) if the transaction exceeds the available SWAN account balance limit;
3. (iii) if the Card has been reported lost or stolen or the PIN has been compromised;
4. (iv) if the Card has been cancelled or blocked, at the request of SESAME HR or the Customer;
5. (v) if there are any outstanding payments to be made by the Customer to SESAME HR;
6. (vi) by a person other than the Cardholder;
7. (viii) by a cardholder where the cardholder has been terminated from employment with the Customer;
8. (ix) if the Cardholder fails to enter the correct PIN code;

- Types of cards

Virtual cards: Cards issued in virtual format that can be used exclusively from mobile devices and incorporated into the virtual wallets of Google Pay and Apple Pay.

Physical cards: These are cards issued in tangible form that are sent by courier to the address provided by the Customer. This type of card will only be available for Spain and is issued from a virtual card.

Deliveries will have an additional cost per card according to the price published on the website.

In the event of destruction, deterioration, loss or other circumstances that require the issuing and sending of a new physical card, the Customer must assume the cost of issuing and sending the card at the time the new card is requested.

## 2.- Security Obligations

The Client shall be solely and exclusively responsible for identifying and implementing all security measures necessary to guarantee the secure use and management of the Cards, including the custody of the physical Cards and control of the devices where the virtual cards are located. It shall also instruct cardholders on protocols and security measures when using the cards.

SESAME HR or SWAN may recommend security actions to Customers for information purposes.

SESAME HR or SWAN may at its sole discretion modify at any time and without prior notice to Customers the security measures applicable to both physical and virtual cards.

## 3.- Lost, stolen or duplicated Cards.

In the event that a Card has been lost, stolen, duplicated or its security has been compromised, the Customer shall proceed to block the Card from the SaaS or, if applicable, notify SWAN at the following email address: [support@swan.io](mailto:support@swan.io).

The Customer shall be responsible for all Transactions made with a lost, stolen or duplicated Card, and shall implement internal processes to mitigate the risks that it may suffer in the event of any of the aforementioned events occurring. This liability shall apply at any time, until the communication via email of the previous paragraph or through the SaaS, which shall be the only valid means, of the loss, theft or duplicate of the Card.

The Customer shall be obliged to cooperate without limitation with SESAME HR and/or SWAN, as well as any third parties who may be involved or competent authorities, in the investigation of the theft, loss or duplication of the Card.

#### 4.- Cancellation of Cards

If the Customer wishes to cancel a Card for any reason, this must be done through the SaaS, specifically from the panel that manages the Cards. Any communication outside this process will have no effect.

#### 5.-General obligations Cards

For the use of the cards the Customer must at all times be up to date with any of its obligations to SESAME HR, if the Customer has any credit in favor of SESAME HR not satisfied on time, SESAME HR reserves the right to block or cancel the Customer's cards.

The Customer shall refrain from and shall instruct the cardholders not to acquire illicit goods by means of the card.

### Annex II “Salary in Advance”

#### Specific Conditions for the Service “Salary in Advance”

##### 1.-Definition and Operation.

This Annex shall govern, together with the general terms and conditions of SESAME FINANCE, the ‘Salary in Advance’ service, which allows the Customer to authorise its employees to request withdrawals from the SWAN account held by SESAME HR, which has previously received funds from the Customer, in order for such amounts to be credited to the accounts held by the Customer's employee.

By using this service, the Customer allows and authorises SESAME HR to use the funds deposited by the Customer in the SWAN account held by SESAME HR, which has been previously funded by the Customer with the amounts determined by the Customer in order to be able to offer the 'Salary in Advance to Employees' service. These funds will come exclusively from the SWAN account held by the Customer.

These amounts funded by the Customer shall be separately identified as the balance available to make 'Salary in Advance' requests, and the balance shall be updated in SaaS.

In the event that there is insufficient balance deposited by the Customer in the SESAME HR SWAN account identified as Customer funded amounts, SESAME HR will not proceed with the service, therefore, it will be the responsibility of the Customer to check that the amounts deposited in the account are sufficient to be able to make each 'Salary in Advance' requested by its employees.

If the Customer requests the withdrawal of the funds deposited in SESAME HR's SWAN account, SESAME HR will only refund the amounts by transfer to the same SWAN account owned by the Customer from which the previously deposited amounts were taken.

## 2.- Exclusion of salary in advance payments Workers' Statute.

By virtue of this service, the Customer's employees may request through the SaaS a 'Salary in Advance' up to the amount equivalent to the salary payments accrued in the current month for the work carried out within the contractual relationship with the Customer, up to the limit of the liquid amount to be received with monthly maturity.

The request for 'Salary in Advance' shall not imply nor may it be qualified as the exercise by the Customer's employees of the right recognised for workers in article 29 of the Spanish Statute, approved by Royal Legislative Decree 2/2015, of 23 October, approving the revised text of the Workers' Statute Law, in relation to the possibility of receiving advances on account of work already performed ('Advance Payment Entitlement') without the day of payment, nor does it imply a waiver by the Customer's employee of the exercise of the Advance Payment Entitlement.

Therefore, the Customer's employee may at any time exercise his or her Right to Salary in Advance, recognised by Spanish Royal Legislative Decree 2/2015, of 23 October, which approves the revised text of the Workers' Statute Law, through the channels established for this purpose by the Customer, although he or she may not request advances of the payroll payment for amounts previously received through the "Salary in Advance" service.

## 3.-Exclusion of financial operation qualification.

The 'Salary in Advance' service shall not at any time be classified as a financial transaction, loan, line of credit or similar between SESAME HR and the Customer, or between the Customer's employee and SESAME HR.

The amounts paid by the Customer to SESAME HR for the provision of the 'Salary in Advance' service shall not be classified as commission, interest, fees or similar, as it is a mere functionality included in the digital service provided by SESAME HR through the SaaS.

#### 4.- Deposit Agreement

The Customer, as depositor, and SESAME HR, as depositary, by accepting the present terms and conditions agree to enter into a deposit agreement which shall be governed by the present terms and conditions, and in their shortcomings by the applicable provisions of the Spanish Civil Code:

- (i) The object of the deposit shall be the amounts of money from the Customer's SWAN account to the SWAN account of SESAME HR made through the SaaS.
- (ii) The Customer expressly authorises SESAME HR to dispose of the deposited amounts for the purpose of providing the 'Salary in Advance' service.
- iii) The deposit shall be free of charge, without prejudice to the payment of the service fee for the services contracted by the Customer that require the deposit agreement for their proper provision.
- iv) The restitution of the deposit will be made solely and exclusively by transfer to the SWAN account held by the Customer that corresponds to the same account of the origin of the amounts originating from the deposit, unless otherwise expressly agreed between SESAME HR and the Customer.
- v) SESAME HR may request any information and documentation it deems necessary and appropriate to identify the unequivocal will of the Customer to return the deposit.
- (vi) Refunds of the balance may be full or partial.
- (vii) The deposit agreement shall be terminated for the following reasons:
  - When SESAME HR decides to do so without the need for justification, provided that it notifies the Customer, proceeding to the return of the amounts deposited.
  - When requested by the Customer, which automatically entails the impossibility of providing the services that require the existence of the deposit agreement, without prejudice to the obligations and rights under the provisions governing the provision of the service itself.