

CUSTOMER SERVICE REGULATIONS¹

Bnext Electronic Issuer EDE, S.L.

(Entity code 6717)

¹ Literal translation of the Regulation available at the Bank of Spain, which can be consulted here:
<https://app.bde.es/ecm/www/ecm/wwwias/xml/Arranque.html?initOperation=beecm> [www](#) InicioSesion

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PREAMBLE

This regulation governs the Customer Service of Bnext Electronic Issuer EDE, S.L. ("Bnext" or the "Entity") with Bank of Spain Code No. 6717, implementing the values of transparency and simplicity that characterise a new model of customer relations, and complying with the following rules:

- Law 44/2002 of 22 November 2002 on Measures to Reform the Financial System, which establishes the obligation of financial institutions to implement a customer service department or service.
- Order ECO 734/2004 of 11 March 2004 on customer service departments and the customer ombudsman of financial institutions, which implements Law 44/2002 of 22 November.
- Royal Decree 778/2012 of 4 May on the legal regime for electronic money institutions, in Article 2(q) of the first paragraph, which establishes the need for electronic money institutions to have a customer protection regulation that sets out the appropriate procedures for handling and resolving customer complaints and claims.
- Royal Decree-Law 19/2018, of 23 November, on payment services and other urgent measures in financial matters, article 69 of which establishes that payment service providers shall have a Customer Care Service.

The Joint Administrators of the Entity, in compliance with the aforementioned provisions and in order to assume in the most effective way the obligations of improvement towards its customers through its Customer Service, offering an adequate level of protection, APPROVE these Regulations for the Defence of the Customer, in order to address and resolve complaints and claims that Bnext customers as users of financial services may present in relation to their interests and legally recognised rights.

TITLE I.- GENERAL PROVISIONS

Article 1.- Purpose and scope of application

This regulation develops the mandate of the aforementioned Order ECO 734/2004 of 11 March, and regulates the Bnext Customer Service (hereinafter "SAC"). Its purpose is to resolve complaints and claims from customers in their relationship with Bnext.

Article 2.- Approval

These regulations have been approved by the Joint and Several Administrators of the Entity, who will take all necessary measures to ensure their wide dissemination, and

will be made available to customers through the Bnext mobile APP, as well as to the general public through publication on the Bnext website.

Article 3.- Modification

Amendments to these Regulations must be submitted to the Joint and Several Administrators of the Entity for approval.

Article 4.- Definitions

Complaints: Complaints arising from shortcomings in service, delays and other deficiencies in the provision of financial services.

Claims: Those related to actions or omissions that cause customer dissatisfaction and which, in addition to the rectification of the incident, require some kind of compensation.

Clients: Natural or legal persons, Spanish or foreign, who are users of the financial services provided by Bnext.

TITLE II.- THE CUSTOMER SERVICE CUSTOMER SERVICE

Article 5.- Head of Customer Services Customer Service

The Head of the Customer Service Department shall be appointed by the Joint Administrators of the Entity and shall have the functional and hierarchical dependence determined by them.

The designation referred to above shall be communicated to the Bank of Spain Complaints Service and the relevant supervisory authorities.

The Head of the Customer Service Department must be of good commercial and professional repute, as well as have the appropriate knowledge and experience to carry out his or her functions, in accordance with the requirements established in the applicable regulations.

Article 6.- Provision of resources

The Bnext Customer Service Department will be provided with the material and human resources to carry out its work efficiently and reliably.

Article 7.- Duration

The Head of the Customer Service Department shall hold the position indefinitely.

Article 8.- Autonomy

In order to guarantee their impartiality and the defence of customer interests, The Head of the Customer Service Department will have full autonomy within the Bnext organisation.

Article 9.- Grounds for incompatibility and disqualification

Incompatibility and ineligibility for the post of Head of Customer Services shall include the performance of any duties in the Entity's commercial or operational departments.

Likewise, they may not hold the position of Customer Service Holder:

- Failed and undischarged bankrupts;
- Those who are disqualified or suspended, criminally or administratively, from holding public office or administrative or managerial positions in entities.
- Those who have a criminal record for offences of falsification of public finances, punishable insolvency, breach of custody of documents, violation of secrets, money laundering, embezzlement of public funds, disclosure of secrets or offences against property.

Article 10.- Cessation

The Head of Customer Services shall cease to hold office for the following reasons:

- Death
- Sudden disability
- Resignation
- Termination of the contractual relationship.
- Retirement or early retirement
- Any of the circumstances specified in Article 9.

Article 11.- Conflict of Interest

Those members of Customer Services who may have an interest (personal or otherwise) in complaints/complaints made by Bnext customers must inform the Head of Customer Services immediately and refrain from proceeding with the complaint/complaint in question.

Claims in which the Head of the Customer Service Department has an interest in which a conflict of interest with the complaint/claim arises or may arise shall abstain from participating in the management of the same and the resolution of the same shall correspond to the person holding the most relevant position in the Customer Service Department.

Article 12.- Functions

1.- Manage and resolve complaints and claims submitted by individuals and legal entities or their representatives, Spanish or foreign, when they are motivated by the use of Bnext services, and provided that they are related to the use of services, and refer to interests and rights legally or contractually recognised.

2.- Collaborate with the different departments to ensure the protection of customer rights. Likewise, the rest of the departments must collaborate with the SAC, whenever the latter so requests, in all matters that provide the best performance of its functions, and especially must diligently provide all the information requested by the former in matters within its competence and in relation to the issues submitted for its consideration.

3.- Submit to the management of the Entity the suggestions made by customers to improve the services provided by Bnext.

Article 13.- Exclusions

1.- Complaints regarding the labour relations of the Entity and its employees.

2.- Complaints and claims that are being processed or have been resolved by the competent administrative bodies and/or courts of law.

3.- Complaints and claims aimed at preventing, hindering or delaying the Entity's rights in relation to customers.

4.- Those relating to matters that are at the discretion of Bnext, such as, for example, whether or not to enter into certain transactions, contracts or services with a specific supplier, as well as its agreements or conditions and timetables for the provision of services, except those caused by delay or negligence in decision-making on the part of the Entity.

5.- Those formulated after a period of two years has elapsed since the customer became aware of the event giving rise to the complaint or claim.

Article 14.- Duty to Information

Bnext will provide its customers with information, contact details of the SAC and the procedure for exercising their right to file complaints as customers of the Bank at the branch where the central services are located, as well as on its website, indicating at least the following information about the service:

1.- The existence of the SAC, with an indication of its postal and e-mail address.

2.- The obligation to attend to and resolve complaints and claims submitted by users of payment services within fifteen working days from the date of their submission, starting from the date of submission of the complaint or claim, which shall reflect the date of submission, by any of the means indicated in article 16 of this Regulation.

- 3.- The existence of the Bank of Spain Complaints Service, specifying its postal and e-mail address, and the need to exhaust the Customer Care Service channel in order to file complaints and claims with it.
- 4.- The present regulation.
- 5.- References to the regulations on transparency and customer protection in financial services.

TITLE III.- GENERAL PROCEDURE FOR COMPLAINTS

Article 15.- Submission of complaints and claims

All customers have the right to file complaints and claims as long as they fall within the scope of the SAC and are not expressly excluded in the preceding sections of these regulations. Complaints and claims shall be submitted free of charge, and Bnext shall not require any payment for their submission.

Complaints and claims may be submitted to the SAC, through the bank's registered office and at any Bnext branch. Given the digital nature of the relations between the Company and its customers, the online submission of complaints will be facilitated through the e-mail address provided for this purpose.

The time limit for lodging complaints shall be two years from the date on which the customer became aware of the facts giving rise to such complaints.

The following information should be included:

- 1.- Identification of the interested party and, if applicable, their duly accredited representative:
 - Name, surname and, where appropriate, company name.
 - National Identity Card for natural persons or public registry data for legal entities.
 - Address for notifications.
- 2.- The reason for the complaint or claim, with a clear specification of the issues on which you are seeking a ruling.
- 3.- The department or service where the facts that are the subject of the complaint occurred.
- 4.- A statement by the complainant that he/she is not aware that the matter which is the subject of the complaint or claim is being dealt with through administrative, arbitration or judicial proceedings.
- 5.- The place and date of submission of the complaint or claim.
- 6.- The signature of the person concerned or, where appropriate, his representative.

7.- The evidence that accredits and serves to clarify the fact that is the object of the complaint or claim.

Article 16.- Admissibility and request for complementary data

Once the complaint or claim has been received, it will be admitted for processing by theSAC, which will acknowledge receipt for the purpose of calculating deadlines and will provide the customer with a registration number for future communications.

The complaint or claim shall be submitted only once by the interested party, and may not be required to be repeated before different bodies of the Entity.

If the identity of the claimant is not accredited, or the facts that are the object of the complaint cannot be clearly established, the claimant will be asked for the necessary information to be included in the file, which must be provided within 10 working days. Once this period has elapsed without a response from the claimant, the SAC will file the claim or complaint. This period for rectification of errors by the claimant is not included in the calculation of the period for resolving the claim.

If, after it has been closed, the interested party provides the documentation requested, a new file will be opened on the same facts.

The deadline for the claimant to rectify errors is not included in the calculation of the deadline for resolving the complaint.

In the event that the complaint or claim is submitted online and the resolution requires the provision of confidential data, reliable proof of the complainant's identity will be required.

Article 17.- Grounds for rejection

- a. When essential data for processing that cannot be rectified are omitted, including cases in which the reason for the complaint or claim is not specified.
- b. When the facts, reasons and request in which the issues that are the subject of the complaint or claim are specified do not refer to interests or rights legally recognised to individuals as Bnext customers.
- c. When complaints and claims are submitted that have already been resolved and are submitted for the same reason and by the same claimant.
- d. When the period for the submission of claims and complaints established in article 15 of these regulations has elapsed.
- e. When a complaint or claim on the same matter is already being processed by an administrative, arbitration or judicial procedure.

When the complaint or claim is deemed not admissible for any of the reasons indicated, the user shall be notified, by means of a reasoned resolution, giving him/her a period of ten calendar days to present his/her allegations against the decision of non-acceptance. Once the allegations have been received, if the rejection decision is maintained, the complainant will be informed of this final decision.

Once a complaint or claim has been rejected for processing, it may not be submitted again to the SAC, unless the claimant submits the documentation requested by Bnext, in which case the file will be reopened on the same facts.

Article 18.- Deadline for the resolution of the dossiers

The SAC will have a period of fifteen working days from the filing of the complaint or claim to issue a decision. If, at the end of this period, the SAC has not issued a decision, or the complainant does not agree with the decision, he/she may go to the Bank of Spain Complaints Service, in which case it will not be necessary to wait any period of time, and this may be done after the decision has been issued.

In the case of complaints filed by consumers, the maximum period within which they may lodge a complaint with the Bank of Spain is one year from the date on which the complaint is lodged with the SAC.

TITLE IV.- RESOLUTIONS ISSUED BY THE CUSTOMER SERVICE DEPARTMENT AND THEIR EFFECTS

Article 19.- Resolution and notification

The decision of the SAC must always be reasoned and must contain clear conclusions on the complaint and/or claim submitted, based on the contractual clauses, the regulations in force and good financial practices and usages.

The decision must expressly state that, in the event of disagreement with the decision, the claimant may refer the matter to the Bank of Spain Complaints Service.

If the decision is different from others taken on similar files, the reason should be clearly explained.

The decision will be communicated to the interested parties within 10 working days of its decision, by the means expressly designated by the complainant. In the absence of express indication by the claimant, the same means shall be used for the reply as that in which the complaint or claim was submitted.

Article 20.- Settlement or acquiescence

The Head of Customer Services may, before issuing his or her decision, take whatever steps he or she considers necessary to reach an amicable settlement with the claimant, and may submit proposals to this effect.

If this situation arises, the agreement will be binding for both parties and the processing of the case will be considered to have been completed. It will also terminate the processing of the file if at any time Bnext settles or the complainant decides to withdraw his complaint or claim.

TITLE V.- OTHER ASPECTS

Article 21.- Relationship with the complaints services of the Supervisory Body

The head of the SAC shall respond to any requests that the Banco de España's Department for the Conduct of Institutions may make of it in the exercise of its functions, within such time limits as may be determined and in accordance with the applicable regulations.

Article 22.- Annual report

In the first quarter of each year, the Head of the SAC shall submit to the Joint Administrators of the Entity a report on the activities of the previous year, containing the following information:

- a. Statistical summary of the complaints and claims handled with information on their number, admissibility, causes of inadmissibility, issues raised and amounts affected.
- b. Summary of the decisions issued, indicating whether they are favourable or unfavourable to the claimant.
- c. General criteria considered for decisions.
- d. Recommendations or suggestions derived from their experience, with a view to better achieving the aims that inform the actions of this Service.

A summary of the report shall be integrated into the Entity's annual report.

FINAL PROVISION

These regulations and their subsequent amendments after their approval in accordance with Article 2 of the same shall be subject to verification by the Bank of Spain as the entity's supervisory body.