

Information Sheet “Buy Now Pay Later”

(Version 1.0 | 15 October 2025)

This document provides essential information about the Buy Now Pay Later (BNPL) service offered by Satispay. We recommend you read this document carefully before using the BNPL service. The full terms and conditions are available in the Addendum below.

Who is Satispay?

Satispay is an electronic money institution authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg, with register number W00000010.

Company Name: Satispay Europe SA

Registered Office: 53, Boulevard Royal, L-2449 Luxembourg

Website: <http://www.satispay.com>

Email: support@satispay.com

What is the BNPL service and its risks?

The BNPL Service is a financing option that allows you to pay for eligible purchases in three equal, interest-free instalments through the Satispay App. When you choose this option, Satispay pays the full amount to the merchant at the time of purchase. An initial instalment payment is made at the time of purchase, followed by 2 monthly instalments from the date of conclusion of the financing agreement. These 2 subsequent instalments constitute the financed amount, which you repay over a two-month period using the balance in your Satispay account. If your Satispay account balance is insufficient, these instalments will be automatically collected from the bank account(s) linked to your Satispay account.

Satispay reserves the right to deny access to the BNPL service based on an eligibility assessment, which may include assessments of external credit reference agencies.

The financed amount (i.e., your debt towards Satispay) is transferred to Diviso SPV S.r.l., a special purpose vehicle set up in accordance with Italian law dated 30 April 1999 No. 130.

A financing agreement represents a binding commitment. Before entering into such an agreement, it is essential that you evaluate your capacity to fulfill your repayment obligations. Failure to make payments on time can have serious consequences for you, including:

- Negative impact on your credit score: information about payment defaults may be reported to credit reference agencies, which could make it more difficult or expensive for you to obtain credit in the future.
- Legal action: Satispay (or its assignees or successors) may take legal action to recover the amounts you owe.
- Recovery from your Satispay accounts: Satispay may recover the outstanding amounts from any of your Satispay accounts or, as a last resort and if you have an investment account with Satispay Invest SA, by selling your financial instruments.

Economic conditions

There are no fees, interest, or other charges for using the BNPL Service.

- Charges: none



- Interests: none
- Penalties: none
- Annual Percentage Rate (APR): 0%
- Total amount you pay: purchase price of the goods or services.

The APR provided for by Article 2 of law dated 7 March 1996 No. 108 (so-called anti-usury law), can be viewed [here](#) on the website of the Ministry of Economy and Finance by clicking on "Decreti di rilevazione tassi trimestrali" section.

Withdrawal from the agreement

You can withdraw from the BNPL service within 14 days of making your first instalment payment, without any penalty and without providing a reason, by contacting Satispay via the App or to the addresses set out above. If you exercise this right, you will be required to immediately pay the full outstanding financed amount.

Complaints

If you are not satisfied with the BNPL service, you can submit a complaint to Satispay. You can contact Satispay through the App or by using the addresses set out above. We will promptly send you a complaint acknowledgement and a copy of our complaints procedure.

You may be able to take unresolved complaints to the CSSF. The complaint can be filed either by filling in the [online complaint form](#) where all relevant documents can be attached or by sending the completed complaint form (PDF):

- either by mail (simple mailing, no registered letter required) to the following address: Commission de Surveillance du Secteur Financier, Département Juridique CC 283, route d'Arlon, L-2991 Luxembourg.
- or by email to the following address: reclamation@cssf.lu.

Addendum for the service “Buy now pay later”

(Version 1.0 | 15 October 2025)

This addendum and the above information sheet (“**Addendum**”) for the use of the “Buy now pay later” service (“**BNPL Service**”) represent a financing agreement between you and Satispay Europe SA and supplement the General terms and conditions for the service “Satispay Consumer” applicable between you and Satispay Europe SA (“**Agreement**”) and available in App and at <http://www.satispay.com> - Legal Hub. All terms not otherwise defined in this Addendum shall have the meanings given to them in the Agreement and any reference to the Services includes also the BNPL Service. If there is any conflict between the Agreement and the Addendum, the latter shall prevail.

The BNPL Service is available to natural persons of at least 18 years old that hold a Satispay Account with at least a bank account linked to it as a funding source for the duration of the BNPL Service.

The Addendum applies only to the specific purchase you are making right now. For any future purchases using the BNPL Service, you will be presented with and must accept the terms applicable at that time.

1. BNPL Service

With the BNPL Service, Satispay grants a financing in connection with the Payment Service that allows you to pay in equal instalments for your eligible purchases without the application of any interest, cost or extra charge.

At the time of purchase, you might be able to use the BNPL Service based on the specific instructions made available to you in the App. A minimum and/or maximum purchase amount may apply.

You accept the terms of this Addendum by clicking the relevant button in the App. The agreement is concluded and the financing granted to you once you authorise and successfully complete the payment of the first instalment. Satispay will show you in App the confirmation containing the repayment schedule with the indication of the respective due dates.

In case you agree to use the BNPL Service, Satispay will: (i) pay to the Merchant the whole amount of your purchase; and (ii) allow you to pay the corresponding amount in 3 instalments within a two-month period starting from the conclusion of this Addendum (“**Due Amount**”).

The BNPL Service falls under the exemption set out in Article 2(2)(f) of the Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 (the “**Consumer Credit Directive**”). Consequently, neither the Consumer Credit Directive nor its implementing provisions in any given jurisdiction will apply to the BNPL Service or this Addendum.

1.1. Deferred payment

When using the BNPL Service, you will:

- pay the first instalment from the balance of your Account to Satispay at the time of your purchase;
- pay the 2 subsequent monthly instalments from the balance of your Account to Satispay (or its assignees or successors) at the due dates specified in the repayment schedule.

By using the BNPL Services, you agree that subsequent instalments will be paid automatically. You will receive a notification in the App before each instalment is due.



If your balance on your Account is insufficient to pay an instalment in full, you also hereby agree that the due instalment amounts will be automatically collected from your bank account(s) linked to the Satispay Account via a SEPA direct debit transfer, in accordance with your existing Mandate.

1.2. Eligibility

Your ability to use the BNPL Service and the maximum amount you can spend will be determined by Satispay and may change based on your payment history with us, your financial position and the information you provide us when using the Services. We conduct an eligibility assessment before each purchase, which may include assessments of external credit reference agencies, in compliance with our [Privacy Policy](#).

In particular, we may not grant the approval in the event that: (i) we are unable to obtain from you and verify the information and documents needed to perform the checks; (ii) we are not satisfied with the results of the checks in light of the obligations imposed on us by the law; (iii) providing the BNPL Service to you may harm our business, reputation and/or expose us to any offence or risk of financial losses or liability to us. We may not always be able to provide specific detail regarding any failed verification in order to protect our verification process and, more in general, the BNPL Service.

If you are not eligible to use the BNPL Service, you may still complete the purchase without opting for the payment in instalments option.

2. No fees

There are no fees, interests or other charges for you using the BNPL Service.

3. Repayment

You shall exclusively repay the Due Amount by making payments later, in accordance with the repayment schedule that will be made available on the App. Early repayment of the Due Amount, in whole or in part, is possible only if indicated within the App and/or subject to the instructions we provide to you.

There are no fees, interests or other charges associated with the repayments.

4. Consequences of non-payment

You shall make sure that your Account has sufficient funds to pay the instalments on the due dates, irrespective of any claim you may have against the Merchant or us.

If the attempt to debit the instalment is unsuccessful for any reason (e.g., insufficient funds), we will notify you immediately via the App. We will automatically re-attempt the debit, giving you time to ensure sufficient funds are available.

Should you fail to pay the outstanding Due Amount according to the repayment schedule, we may contact you to find alternative ways to resolve the issue, without prejudice to our right to take any necessary actions or measures in connection with the collection of said amount. In this case, you explicitly and irrevocably authorize Satispay to recover the outstanding Due Amount through the means specified below.

Satispay (or its assignees or successors) shall have the right, without giving further notice to you in this respect, to use any positive balances of any E-Money you keep with us, including your savings or money boxes. This E-Money will be used to cover the full amount of the outstanding Due Amount.

In case your E-Money are insufficient to cover the outstanding Due Amount and if you have accepted the General terms and conditions for the service "Satispay Investment" by Satispay Invest SA ("**Investment Agreement**"), you explicitly grant Satispay (or its assignees or successors) an irrevocable mandate in accordance with the relevant provisions of Clause 5 of the Investment Agreement. This mandate allows Satispay, at any time and at its sole discretion, to execute all transactions on your behalf that are necessary to settle your debts. For the avoidance of doubt, this includes the sale, at Satispay's sole discretion, of any and all financial instruments you hold through the Platform (as defined in the Investment Agreement).

You acknowledge and agree that Satispay is not liable for any financial loss, including but not limited to, market losses, tax implications, or unfavorable sale prices (unless arising from Satispay's gross negligence or wilful misconduct) that may result from the above liquidation, which will be executed under prevailing market conditions. The net proceeds from the sale of your financial instruments will be applied to the satisfaction of your outstanding Due Amount to Satispay. Any surplus funds remaining after the debt has been fully settled will be credited to your Account.

The above rights are in addition to, and do not replace, any other rights and remedies available to Satispay (or its assignees or successors) under the Agreement, this Addendum, the Investment Agreement or under the applicable law.

Failure to timely pay your monthly instalments can have serious consequences. These may include the suspension and/or termination of the Services offered by Satispay and legal actions being taken against you by Satispay (or its assignees or successors). Also, information regarding your payment default may be shared with credit reference agencies, which could negatively impact your credit score. Consequently, obtaining further credit from Satispay or other providers may become more difficult or be offered on less favorable terms.

5. Refund

Any claim between you and the Merchant or in relation to the goods and/or services purchased from the Merchant shall be directly resolved by you and the relevant Merchant.

However, you may be entitled to be refunded, or partially refunded, of the Due Amount that you have already paid when:

- you are legally allowed to withdraw from the agreement made with the Merchant for the purchase of its goods or services ("**Purchase Agreement**") and choose to do so;
- a Merchant grants you a refund or a partial refund pursuant to the Purchase Agreement;
- the Purchase Agreement is terminated without your fault.

Satispay (or its assignees or successors) is not part of the Purchase Agreement and as a consequence only you and the Merchant will be responsible to agree on a refund. Until an agreement is reached and communicated to Satispay by you or the Merchant, you shall comply with this Addendum and we may collect the Due Amount at the due date as originally planned.

Upon confirmation of a refund processed back through Satispay pursuant to the Agreement, you will receive on your Account a refund for the instalments already paid, while the instalments not yet paid will be cancelled. In case of partial refund the amount of the refund will be deducted from your instalments starting from the last.

Should you receive a refund that you were not entitled to, we reserve the right to recover the full amount. We will reclaim the funds by first debiting your Satispay Account. If the funds in your Account are insufficient, we will debit the amount from a bank account linked to your Satispay Account.

To ensure your payment schedule is accurately adjusted, any refunds for purchases made with our BNPL Service must be processed back through Satispay. You agree not to accept refunds from Merchants via other methods (like cash or store credit), as doing so will not cancel your outstanding instalments with us and you will remain liable for the payment due (and consequences of no or late repayment). If a Merchant offers an alternative refund method, you shall insist on the refund being processed to your Satispay Account.

6. Withdrawal

You expressly accept that the performance of the BNPL Service starts immediately after your acceptance of this Addendum and not after the expiration of the 14 day withdrawal period.

You may withdraw from the BNPL Service without costs or penalties and without giving a reason by contacting us to the addresses set out in the Agreement within 14 days from the start of the BNPL Service.

If you choose to withdraw from the BNPL Service, the BNPL Service will end and you will have to immediately repay any outstanding Due Amount.

7. Communication

All details regarding your instalments and payment schedule, including the due dates and amounts of each instalment, the status of your payments, information on any applicable refund, and receipts for all transactions, are available and actively managed within the dedicated section in App. You acknowledge and agree that the App is the primary source of information for the management of your payment obligations and transaction history under the BNPL Service. It is your responsibility to regularly check the App for updates and notifications concerning your payment schedule.

You can contact us to request a copy of this Addendum, which will be sent to you by email or on paper free of charge.

This Addendum is written in English. Any communications related to this Addendum will be in English and any translation into other languages is considered a mere courtesy translation.

Where this Addendum, other terms and conditions or any notice or other document relating to this Addendum is provided in a language other than the English language, then the English language shall prevail if there is a conflict, provided that the language at the place of the User's residence or domicile may also be applied if mandatory applicable User-related provisions are concerned.

8. Changes to the Addendum

We may unilaterally amend the Addendum. If we need to make any amendment to this Addendum, we will notify the amendments 60 days prior to their effectiveness except where the amendments are required under the law or they do not cause prejudice to your rights and obligations, in which case they will be immediately effective. This allows you to consider the amendments which require prior notice. In case you disagree with any of the amendments you have to notify us of your decision in writing and your notification will be deemed to be a notice that you wish to terminate this Addendum on the date upon which the changes are to take effect. These changes will be deemed to have been accepted by you where you do not, before the proposed date of the entry into force of the changes, notify us to the contrary.

9. Termination

We may terminate this Addendum and demand immediate repayment of any outstanding Due Amount if:

- we find out that our decision to approve your use of the BNPL Service is based on inaccurate, misleading or incomplete information;
- you were not entitled to use the BNPL Service, or you become not entitled to use the BNPL Service;
- you are in material breach of the Agreement, of the Addendum (such as in case of no or late payment) or of another contract concluded with a company of the Satispay Group;
- you or Satispay terminate the Agreement, or we suspend in whole or in part the services related to your E-money Account;
- continuing to provide the Services to you may harm our business and reputation, and/or expose us or other companies of the Satispay Group to any offence or risk of financial losses, insolvency or liability;
- you close or attempt to close your Account.

10. Miscellaneous

To enable us to offer the BNPL Service, we work with a financial partner. As part of this, we formally transfer the rights to your repayments to this financial partner. You will continue to manage all your payments, view your schedule, and contact customer support exclusively through the App.

Specifically, by activating the BNPL Service, you hereby acknowledge and agree that, simultaneously with such activation and the conclusion of this Addendum, Satispay will assign and transfer any right or claim arising under and/or related to this Addendum and/or the Due Amount or part of it to Diviso SPV S.r.l., a company incorporated as a società a responsabilità limitata under the laws of the Republic of Italy, whose registered office is at Via Vittorio Alfieri No. 1, 31015 Conegliano (Treviso), Italy, fiscal code and VAT number 05574000260, enrolled under No. 48723.1 with the register of vehicles held by the Bank of Italy pursuant to Article 4 of the regulation issued by the Bank of Italy on 12 December 2023 (or any other third party, including special purpose vehicles incorporated under any EU legislation, that will be notified to you) (the “**Assignee**”).

You hereby authorise Satispay to assign and transfer such rights and/or claims to the Assignee and you hereby irrevocably and unconditionally agree and accept, for all purposes and to any extent, such assignment and transfer.

You also hereby explicitly authorise and instruct Satispay to disclose and transfer information concerning you, the Due Amount and other transaction data to any credit reference agency and Assignee, who may, in turn, disclose such information and data to its partners and service providers, and retain it until your full payment of the Due Amount (without prejudice to further legal retention obligations potentially applicable).

You can review the privacy policy of Diviso SPV S.r.l. [here](#).

You acknowledge that Satispay (or its assignees or successors) is not a party to the Purchase Agreement and that you will be exclusively liable for any right and obligation deriving therefrom (such as for example any obligation to return a product or to cease using a service), including from its withdrawal and termination. You must continue to make the repayments on their due date even in case of claims and/or disputes against the Merchant.



Each purchase made using the BNPL Service is independent and you may not set-off a Due Amount you have with Satispay (or its assignees or successors) with a credit you have with a Merchant.

11. Governing law and jurisdiction

This Addendum and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation are governed by and construed in accordance with the laws of the Grand Duchy of Luxembourg, provided that the law at the place of the User's residence or domicile may also be applied if mandatory applicable or more consumer-protective provisions are concerned.

Each party irrevocably agrees that the jurisdiction of the User's residence or domicile settles any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Addendum or its subject matter or formation.