



# General Terms and Conditions for the Subscription Services

These General Terms and Conditions constitute the agreement ("**Agreement**") between the user and Satispay Europe SA ("**Satispay**") for the subscription services ("**Services**"). Satispay Invest SA ("**Satispay Invest**") is a party to this Agreement solely and exclusively in relation to the provision of investment services and the related benefits.

Satispay, a Luxembourgish company, is an electronic money institution authorized and regulated by the Commission de Surveillance du Secteur Financier ("**CSSF**") with register number W00000010. Satispay Invest, a Luxembourgish company, is an investment firm authorized and regulated by the CSSF with register number P00000555.

Services are exclusively reserved for users who are adults and residents of Italy or Luxembourg who have joined the "Satispay Consumer" service (the "**Users**" or "**you**"), whose terms and conditions can be found on the website <https://www.satispay.com/en-it/>.

We invite the User to carefully read this Agreement before subscribing to the service. A copy of the latest version of the Agreement and relevant documents is available at any time on the Satispay app and on the website <https://www.satispay.com/en-it/>. For any questions related to the subscription service, you can contact Satispay through the channels listed in Article 5 of this Agreement or visit our [Help Center](#).

## 1. Subscription Benefits

The **Plus plan** includes the following benefits:

- **the application of an increased multiplier** (determined on a percentage basis) **within the "[Satispay Points](#)" program**: the User will earn more points than provided for a specific eligible expenditure;  
*The benefit is only available to Users who have joined the "Satispay Points" program.*
- **free [instant top-up](#) \*** (up to a maximum number of top-ups shown in the App);  
*\*Feature available only for some Users*
- **[payments with insufficient funds](#) \*\* at no extra costs** (up to a maximum number of payments indicated in the App);  
*\*\*Feature available only for some Users*
- **offset of Satispay fees on investment services**: Users receive a monthly credit of additional free shares of the fund selected in the App. The value of these shares, calculated at the time of issuance, corresponds to the Satispay Invest fees applied to the User's average invested amount for the relevant period, up to the maximum amount that may be shown in the App. Within this maximum amount, the value of the additional shares fully offsets the economic impact of the Satispay Invest fees related to the funds subscribed through Satispay Invest. The applicable reference values are indicated in the App.

*The value of the additional shares may change over time and is subject to market fluctuations. These shares are not equivalent to money. They do not alter the fees applied to the fund; instead, they are granted by Satispay Invest as a promotional benefit for Users who have accepted the general terms and conditions of the 'Satispay Investment' service and actively use the service. The credit is applied at the end of each monthly cycle, provided that the plan fee has been duly paid. No monthly credit accrues if the User withdraws from the plan within 14 days of the conclusion of the Agreement.*



## 2. Cost

The cost of the subscription plans is indicated in the App and on the website <https://www.satispay.com/en-it/>.

The subscription payment must be made through the App on a monthly or annual basis (at User's choice), using the e-money available in the account.

## 3. Term, Renewal and Termination

The Agreement has a one-year term and automatically renews for successive one-year periods unless the User cancels or withdraws as described below.

The User may cancel or withdraw from the plan using the dedicated button in the App, by contacting customer care through the App, or by emailing [support@satispay.com](mailto:support@satispay.com).

The User has the right to withdraw from the Agreement within 14 days from the date of conclusion of this Agreement without any penalty. In this case, the User is entitled to a refund of the cost already paid:

- in full, if no benefits included in the plan have been used;
- proportionally, if one or more benefits included in the plan have already been used, taking into account the subscription term and the benefits actually enjoyed.

The User can also cancel the subscription to the chosen plan after the first 14 days from the date of acceptance. In this case:

- if the User chose the monthly payment, the subscription and its related benefits will remain active until the end of the period already paid for, and no refund is provided;
- if the User chose the annual payment, they are entitled to a pro-rated refund for the months they have not yet used.

Satispay may terminate the Agreement without any reason by giving the User 30 days' notice. It will not always be possible for Users to obtain information about the termination reasons to protect Satispay's internal processes.

Satispay may terminate this Agreement with immediate effect if:

- the User materially breaches (or repeatedly breaches) the Agreement and fails to resolve the matter within 10 days; or
- the User uses the Services or the services provided by any company of the Satispay Group in a manner that Satispay believes fraudulent or unlawful; or
- the User fails to resolve a negative balance of available funds in their E-money account; or
- Satispay believes that the provision of services to the User could prejudice Satispay's business and reputation and/or expose Satispay or another company of the Satispay Group to any danger or risk of loss, insolvency, or liability; or
- Satispay must comply with the law or a court order.

## 4. Modifications to Benefits

Satispay may modify, in whole or in part, the benefits included in the Services for justified reasons, including technical, organizational, or commercial ones. In the event of changes that materially reduce the benefits or alter their essential features, the User will be informed with at



least 30 days' notice and may withdraw from the agreement without penalty. Changes imposed by legal provisions or competent authorities will take immediate effect.

It remains understood that Satispay cannot be held responsible for such changes, subject to compliance with legal obligations and User rights provided for in this Agreement.

## **5. Communications**

You can use the "Contact Us" feature in the App or send a communication to support@satispay.com.

Satispay may contact you through the App. However, if necessary, Satispay may contact you via email, push notifications, social media, or by phone, using the data you provided in the App.

Should this Agreement, other terms and conditions, or any notice or other document related thereto be provided in a language other than English, the latter shall prevail in case of conflict, provided that the law of the User's place of residence or domicile may also apply where it contains mandatory provisions that are more protective of the User.

The User may request a copy of this Agreement from Satispay, which will be sent free of charge via email.

## **6. Liability**

In case Satispay breaches its obligations provided for in this Agreement, the latter will be responsible only in case of gross negligence and/or willful misconduct.

The User must use Services in accordance with this Agreement as well as in accordance with applicable laws, acting with fairness and good faith. In case of violation of the provided obligations, the User will be required to compensate for any damages suffered by Satispay due to their conduct.

Satispay's failure to insist that the User perform their obligations under the Agreement does not constitute a waiver of those obligations. Likewise, Satispay's failure to exercise its rights under the Agreement or delay in doing so does not imply a waiver of those rights.

Satispay is not responsible and cannot be held liable for any consequences or breach of the Agreement arising from:

- unavailability of the App due to technical problems beyond its reasonable control, including lack of connectivity and technical problems with the User's mobile device;
- abnormal and unforeseeable circumstances beyond its reasonable control, the consequences of which could not have been avoided despite reasonable efforts made;
- compliance with legal and/or regulatory obligations;
- negligent or fraudulent acts by the User or acts contrary to their obligations arising from the Agreement and/or applicable law.

## **7. Miscellaneous**

In the event that one or more articles or provisions of this Agreement are to be deemed unlawful or unenforceable, in whole or in part, due to legal rules, such article or provision or part thereof is to be considered not forming part of the Agreement. In such a hypothesis, the validity and enforceability of the rest of the Agreement are not affected.

Satispay and Satispay Invest operate in full independence from each other in the provision of their respective services and the benefits included in the Services. Therefore, there is no



agency, mandate, mediation, representation, or subcontracting relationship between Satispay and Satispay Invest.

## **8. Assignment**

Satispay and/or Satispay Invest may assign claims, as well as rights and/or obligations, arising from this Agreement to other companies at any time, giving timely notice to the User. Should Satispay arrange such an assignment, the User's rights will not be prejudiced.

## **9. Data Protection**

Satispay and Satispay Invest will process personal data relating to the User in accordance with the [Privacy Policy](#).

## **10. Governing Law and Jurisdiction**

This Agreement and any dispute or claim arising out of or in connection with it are governed by and construed in accordance with Luxembourg law, provided that the law of the place where the User has their residence or domicile may also be applied in relation to provisions that are more protective to the User and that cannot be derogated from by agreement by virtue of such law.

The Parties acknowledge and agree that the court of the User's residence or domicile has jurisdiction for the resolution of any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation.