

RIA PAYMENT INSTITUTION E.P., S.A. Customer Service Operating Regulation

This document is a translation of the document in Spanish titled *Reglamento de Funcionamiento del Servicio de Atención al Cliente de Ria Payment Institution E.P., S.A.*, approved by Ria's Board of Directors and communicated to the Bank of Spain, which can be accessed through the following website: https://app.bde.es/ecm_www/

In the event of discrepancies, the document t in Spanish language shall prevail.

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I. INTRODUCTION AND OBJECTIVES

The main purpose of the present Regulation is to regulate the internal procedures established by **RIA PAYMENT INSTITUTION, E.P., S.A.** (which hereinafter shall be referred to as the “Company” or the “entity”) for the protection of client's rights and, in particular, to govern the Company's Customer Service Department (which hereinafter shall be referred to as the “Service” or “Customer Service Department”) as the body responsible for addressing and resolving the complaints and claims brought by clients of the Company.

The Board of Directors of the Company has approved the present Regulation.

The Regulation, upon approval by the Board of Directors, shall be submitted to the Bank of Spain for verification.

II. THE CUSTOMER SERVICE DEPARTMENT

Article 1. Appointment of the Customer Service Manager and Service composition.

The Customer Service Manager shall be appointed by the Board of Directors of the Company, which shall likewise be competent to approve the composition of the Service, which must have sufficient personnel for the proper performance of the duties attributed thereto by the present Regulation. On an organisational level, the Service has the status of an independent department within the entity in relation to other departments, and in particular with respect to the commercial and operational departments.

The purpose of this Service is to address and resolve both complaints as well as the claims brought by the clients of the company and which any department receiving same considers that these cannot be resolved within the framework of its normal activities and usual business in favour of the client, for which purpose the company shall adopt the appropriate measures to ensure that the dissemination of information required by the Service to the other departments is undertaken in an expeditious, secure, efficient and coordinated manner.

The time taken by any department prior to forwarding the complaint or claim to the Service shall be calculated within the **15 business days** that the Service has to resolve the matter and render a decision.



For the purposes of that set forth in the present Regulation, a **client** is understood as follows: Any user of the payment services provided by the entity.

Likewise, a **complaint** is understood to be a formal communication referred to the operation of the services provided to users by the entity and filed due to slow service, failure to provide service, discourtesy or any other kind of act or deficient performance observed in the operation of the entity.

Finally, a **claim** is understood to be a formal communication brought by the users of the services rendered by the entity which discloses, for the purpose of the restitution of his/her interests or rights, in relation to specific facts in relation to certain acts or omissions of the entity which may prejudice the interests or rights of the persons submitting the claims derivative from a breach of contracts, or with the regulations on transparency and protection of clients or of good financial practices and uses.

Article 2. Autonomy and resources.

The Company shall at all times adopt the necessary measures to ensure that the Service makes its decisions concerning the scope of its activity in an autonomous manner and, furthermore, that conflicts of interest are avoided.

Likewise, it shall ensure that the Service is provided with the human, material, technical and organisational means appropriate for the performance of its functions.

The Company shall establish the appropriate procedures and resources to enable the Service:

- To receive within three business days any complaints or claims submitted to the Company's offices.
- To compile from the various departments of the Company all the information necessary for the purpose of processing and resolving the complaints and claims.
- To issue the decision as regards the complaint and claim within the period stipulated for this purpose.



The Company shall adopt the appropriate measures to ensure that the procedures foreseen for the dissemination of the information required by the Service to the other services of the organisation, in accordance with the principles of expeditiousness, security, efficiency and coordination.

Article 3. Training.

The Company shall adopt the necessary actions so that the personnel of the Service have an appropriate knowledge of the financial regulations, in particular, the regulations on transparency and protection of financial services clients. For these purposes, that personnel who have performed functions related to the financial activity itself of the entity or entities in question shall have appropriate knowledge and experience.

In this regard, all the personnel of the Service shall receive the required training on the subject matter.

III. THE CUSTOMER SERVICE MANAGER

Article 4.- Customer Service Manager qualifications.

The Service Manager shall be a person of recognised commercial and professional honourability, who must possess the appropriate knowledge and experience in order to exercise his/her functions, pursuant to that set forth in applicable regulations, and at any given moment acting independently in making his/her decisions.

Commercial and professional honourability shall be conferred on those persons who have in their respective professional careers observed compliance with the commercial laws or others which regulate economic activity and business life, as well as good commercial and financial practices.

Article 5. Customer Service Manager term of office.

The appointment of the office of the Service Manager shall be for a maximum period of four years and may be renewed for equal periods of time as often as deemed appropriate. The appointment shall be notified to the Complaints Service of the Bank of Spain and to the Bank of Spain, as supervisory authority.



Article 6. Incompatibility and ineligibility.

The exercise of any executive, commercial or organisational function other than those corresponding to the department in which the Service is integrated or the occurrence in a generalised and continuous manner over time of any other circumstances which hinder his/her impartiality and independence for the proper performance of his/her functions shall be grounds of disqualification and ineligibility.

Likewise, those persons who have a criminal record, are being prosecuted or have been tried for any offence whatsoever shall not be eligible for the office of Service Manager.

Article 7. Dismissal from the office of the Service Manager.

The Service Manager shall cease to hold office upon the conclusion of the term for which he/she was appointed, unless the Company agrees to his/her renewal.

Likewise, he/she shall be dismissed from the office for any of the following grounds:

- Unforeseeable incapacity (disability).
- Having incurred in any grounds of ineligibility.
- Having been convicted of a crime in an enforceable judgment.
- Cessation of the circumstances that which led to his/her appointment.
- Resignation.
- Serious breach of his/her obligations.

The dismissal of the Service Manager shall be the responsibility of the Board of Directors, which shall place on record the grounds for said dismissal in the severance agreement.

Whenever the office becomes vacant, the Board of Directors of the Company shall proceed to appoint a new Service Manager within thirty days following the vacancy.



IV. SERVICE POWERS

Article 8. Service responsibilities.

The Service is responsible for safeguarding and protecting the rights and interests of clients, whether legally or contractually recognised, and for ensuring that relations between the contractually recognised, as well as to ensure that relations between the Company and its customers are conducted at all times in accordance with the principles of good faith, fairness and mutual trust. Likewise, the Service shall be responsible for furthering strict compliance with the regulations on protection of clients and transparency.

In particular, and in compliance with its powers, it is the Service's responsibility:

- To resolve complaints and claims which clients may put forward in relation to contracts or services and, in general, with all relationships between the Company and its clients, in which, in the opinion of the latter, his/her legally or contractually recognised rights have been breached.
- To resolve the issues put forward by the various departments of the Company in relation to its relationships with clients.
- To collaborate with the various departments of the Company in order to further comply with regulations on protection of clients and transparency.
- To collaborate, within the scope of its responsibilities, in the drawing up of internal regulations.

V. COMPANY OBLIGATIONS

Article 9. Obligation to cooperate.

The Company attaches great importance to strict compliance with the applicable regulations, as well as with good financial practices in its relationships with its clients. To that end, the Company shall adopt such measures as may be necessary for the Service for the undertaking of the functions attributed thereto by the present document.



In this regard, the Company shall collaborate with the Service in all matters which facilitate the better exercise of its functions and, in particular, shall furnish all the information requested by the Service in matters within its competence and in relation to the matters submitted for its consideration.

To that effect, all agents, employees, officers and directors of the Company are under the obligation to collaborate with the Service, furnishing the data, reports, opinions and evidence requested by the Service.

Likewise, the Company, through the Board of Directors, shall receive the complaints which may be submitted as regards to the performance of the Service and shall adopt, as the case may be, the decisions it deems appropriate.

Article 10. Disclosure obligations.

It is available to customers in each and every one of the offices open to the public, as well as on its website, the following information:

1. The existence of the Customer Service Department with its postal address and email address.
2. The obligation to address and resolve within 15 business days the complaints and claims submitted by its clients. Said period shall commence to be calculated from the moment that complaints and claims are received at any level of the Company.
3. The reference to the Complaints Service of the Bank of Spain, with its postal and email address, specifying that clients may contact said service, once the period of 15 business days has elapsed from receipt of the complaint or claim by the Company without the Customer Service Department having resolved the matter or if the decision is not to the satisfaction of the client (that is, client disagreement with the decision).
4. The present Customer Service Department Operating Regulation.
5. The reference to the legislation on transparency and protection of financial services clients, consisting mainly of the following regulations:



- Royal Decree 19/2018 of 23 November on payment services and other urgent financial measures.
- Royal Decree 736/2019, of 20 December 20, on the legal regime governing payment services and payment institutions and amending Royal Decree 778/2012, of 4 May, on the legal regime governing electronic money institutions, and Royal Decree 84/2015, of 13 February, whereby implementing Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions.
- Order EHA/2899/2011, of 28 October 28, on transparency and protection of clients of banking services.
- Order EHA/1718/2010, of 11 June 2010, on regulation and control of advertising for banking services and products.
- Bank of Spain Circular 4/2020, of 26 June on the advertising of banking products and services.
- Bank of Spain Circular 5/2012, of 27 June 2012, to credit institutions and payment service providers, on transparency in banking services and responsible lending.
- Order ECO/734/2004, of 11 March, on customer service departments and services and the customer ombudsman for financial institutions.
- Law 7/2017, of 2 November, transposing into Spanish Law Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes.

In the event that the foregoing legislation are updated or superseded by other regulations, these shall likewise be made available to customers.

VI. PROCEDURE FOR FILING COMPLAINTS AND CLAIMS

Article 11. Purpose.

All clients of RIA PAYMENT INSTITUTION, E.P., S.A., understood as users of the payment services provided by the Company, may submit claims or complaints.

Clients may contact the Service when they consider that the Company has breached the regulations on transparency and protection of clients or when they consider that the former has failed to comply, in whole or in part, with its legal or contractual obligations.



Article 12. Manner.

The filing of complaints and claims may be made either personally or through a representative, in paper format or via computer, electronic or telematic means, provided that the format is readable, printable and the documents can be filed. Likewise, clients may voluntarily complete the forms that the entity makes available thereto for this purpose.

The procedure shall be initiated by submitting a document indicating the following information:

- Name, surname(s) and address of the claimant and, if applicable, of the representative thereof, duly certified; identity number for natural persons and details in reference to the public registration for legal persons.
- Grounds for the complaint or claim, with clear specification of the matters on which a decision is requested.
- Office or offices, department or service where the facts that are the subject matter of the complaint or claim have taken place.
- That the claimant is not aware that the issue that is the subject matter of the complaint or claim is being substantiated via an administrative, arbitration or judicial proceeding.
- Place, date and signature.

The claimant must furnish, together with the aforementioned document, the documentary evidence in his/her possession on which the complaint or claim is based.

Complaints and claims may be filed before the Service, at any office of the Company, as well as at the email address provided for said purpose.

The filing and processing of complaints and claims before the Service is completely free of charge.



Article 13. Deadline.

The submission of a complaint or claim by a client to the Service must be made within two years from the date on which the client became aware of the facts giving rise to the complaint or claim.

Complaints or claims filed after the prescribed deadline shall be rejected.

VII. PROCESSING

Article 14. Acceptance for consideration.

Upon receipt of the complaint or claim by the Company, it shall be forwarded to the Service, which shall proceed to open a case file.

The Company shall acknowledge the receipt thereof in writing and record the date of receipt for the purpose of calculating the time limit for the decision.

The complaint or claim shall be submitted only once by the interested party, and the latter shall not repeatedly submit the same before different bodies within the Company.

In the event that the identity of the claimant is not sufficiently accredited, or the facts the subject matter of the complaint or claim cannot be established with sufficient clarity, the claimant shall be requested to complete the documentation submitted within ten calendar days and shall be warned that the failure to do so shall entail that the complaint or claim shall be filed with no further action. Nevertheless, despite the aforementioned submission of the complaint or claim, the interested party may file a new complaint or claim as regard to the same facts, in which case a new case file shall be opened. The period used by the claimant to correct the errors to which reference is made in the preceding sentence shall not be included in the calculation of the 15-business day period set forth in Article 10 for resolving the complaint or claim.

Complaints and claims can only be rejected as inadmissible in the following cases:

- When essential data for processing that cannot be rectified is omitted.



- When same are intended to be processed as a complaint or claim, appeals or other actions which are being judged by other administrative, arbitration or judicial bodies, or are pending resolution or litigation, or the subject matter has already been resolved in such instances.
- When the issues that are the subject matter of the complaint or claim do not refer to interests and rights legally recognised to persons as clients of the Company.
- When complaints or claims are submitted in reference to other prior complaints and claims already resolved, filed by the same client in relation to the same facts.
- When a period of two years has elapsed from the date on which the client became aware of the facts incurring the complaint or claim.

When the Service becomes aware of the simultaneous processing of a complaint or claim and an administrative, arbitration or judicial proceeding is underway concerning the same subject matter, it shall refrain from processing said complaint or claim.

When the complaint or claim is deemed unacceptable for consideration for any of the aforementioned grounds, the interested party shall be notified by means of a reasoned explanation of the decision and given ten calendar days to submit any allegations. In the event that the interested party replies, and the grounds for non-acceptance are upheld, he/she shall be notified of the final decision adopted.

Article 15. Processing.

During the processing of the file, the Service may request, both from the claimant and from the department or departments involved, any data, clarifications, reports or evidence it deems necessary for the resolution of the case. In each case, the Service may set reasonable deadlines for compliance of these requests.

Article 16. Waiver and withdrawal.

If, in view of the complaint or claim, the Company were to correct its situation with regard to the claimant to the latter's satisfaction, the client must notify the Service and substantiate same with documentary evidence, unless the interested party expressly withdraws the complaint or claim. In such cases, the complaint or claim shall be filed with no further action.



The interested parties may withdraw their complaints and claims at any given moment. The withdrawal shall lead to the immediate conclusion of the procedure insofar as the relationship with the interested party is concerned.

Nevertheless, the Service may agree to continue with same within the framework of its function of furthering compliance with the regulations on transparency and protection of clients and good financial practices and financial uses.

Article 17. Deadline for issuing decision.

The Service shall issue its resolution giving an answer to all the questions put forward, within 15 business days following the receipt of the complaint or claim.

In those cases in which, for reasons beyond the Company's control, the latter is unable to resolve the matter within 15 business days, a provisional response shall be forwarded, substantiating specifying both the reasons for the delay in replying to the complaint or claim and the deadline within which the client shall receive the final response. In either event, the deadline for receipt of the final response shall not exceed one (1) calendar month.

In the event that the Customer Service Department has not resolved the complaint or claim within the time period available thereto, the client may submit the complaint or claim to the Complaints Service of the Bank of Spain.

The client may likewise file a complaint or claim with the Complaints Service of the Bank of Spain in the event that the Customer Service Department issues a decision which is not satisfactory. The decision shall expressly mention the client's right, in the event of disagreement with the result of the decision, to appeal to the aforementioned Service.

In any event, it shall be necessary for the client to have exhausted the Customer Service Department recourse prior to continuing onto the Complaints Service of the Bank of Spain and that the period of one (1) year has not elapsed since the submission of the complaint or claim with the Company in the event that the client is a consumer.



Article 18. Content and notification of decision.

The decisions of the Service that decide the complaints or claims submitted thereto must always be reasoned and must include clear conclusions regarding the request formulated in each complaint or claim. Said resolutions shall be based on prevailing legislation applicable thereto, the contractual clauses, the regulations of transparency and protection of clients, as well as the good financial practices and uses. In the event that the resolution deviates from the criteria stipulated in previous similar cases, the reasons justifying the change of criterion shall be stated.

Once the decision has been issued, the claimant shall be notified no later than ten days from the date thereof in writing or via computer, electronic or telematic means, provided that the format thereof is readable, printable and the documents can be filed and comply with the requirements set forth in Law 59/2003, of 19 December, on electronic signature, as expressly designated by the claimant and, in the absence of said specification, through the same means via which the complaint or claim was filed.

VIII. EFFECTS OF THE DECISION

Article 19. Effects of the decision for the claimant and for the Company.

In the event that the decision is favourable to the claimant, the decision shall be executed within one month wherein the claimant is under the obligation to pay an amount or to perform any other act in favour of the client, unless, given the circumstances of the case, the resolution stipulates a different deadline.

IX. ANNUAL REPORT

Article 20. Annual Report.

Within the first quarter of each year, the Service shall submit to the Board of Directors of the Company a Report explaining the performance of its duties during the preceding year.

The Annual Report shall include at least the following:



- Statistical summary of the complaints and claims handled, with information on their number, acceptance for consideration and grounds for rejection, reasons and issues raised in the complaints and claims, and amounts and figures in question.
- Summary of the decisions issued, specifying whether same were favourable or unfavourable to the claimant.
- General criteria included in the decisions.
- Recommendations or suggestions derivative from its experience, with a view to a better attainment of the purposes reporting its actions.
- Recommendations or suggestions intended at facilitating better relationships between the Company and its clients may be included in the Annual Report. Likewise, the Company may agree to the publication of those decisions it deems appropriate, given their general interest, maintaining in all cases the confidentiality of the identity of the parties involved.

A summary of the Report shall, at least, be included in the Company's Annual Report.

Article 21. Regulation Amendment.

The present Regulation may be amended by resolution of the Board of Directors of the Company, and any amendment shall be subject to verification by the Bank of Spain.