

Terms and Conditions Calida Financial Limited

Version: April 2025

Please read these Terms and Conditions (“Terms and Conditions”) carefully as these are the terms upon which you must use the Calida Services (as defined below). If there is any part of the Terms and Conditions you do not understand or wish to clarify, please contact us via email contact@calida.financial.

By checking the "Agree" box when using the Calida Services, you confirm that you have read, understood, and agreed to the following Terms and Conditions, including any future amendments, governing your use of the Calida Services.

1. Definitions

For the purposes of these Terms and Conditions:

“Calida Account/Account” means the online prepaid electronic money account opened with and maintained by Calida, opened through a registration and verification process and serving as a payment account for storing e-money, making transactions, managing Vouchers, authorizing payments, accessing Customer Service and other related activities. Calida reserves the right to impose limits, restrictions, or additional verification as needed for legal and regulatory compliance.

“Calida Financial Limited / Calida / Us / We / Our” means Calida Financial Limited, an electronic money institution, registered under company number C102288, located at Centris Business Gateway II, Level 3, Suite D, Triq is-Salib tal-Imriehel, Zone 3, Central Business District, Birkirkara CBD3020, Malta. Calida is regulated by the Malta Financial Service Authority, authorization ID CFL8-23974.

“Calida Services/Services” means the Calida Voucher, the Calida Account and any related (existing or new) products, features, or services provided by Calida, including but not limited to the issuance, management, redemption, and transfer of vouchers, as well as any associated Customer Service, digital wallet functionalities, and payment processing services.

“Calida Voucher/Voucher” means a digital prepaid voucher with a unique alphanumeric-character string, a QR-code or a bar code issued by Calida that represents a stored monetary value and can be used for deposits into the Calida Account, payments or purchases with participating merchants or service providers. It is issued in exchange for funds and may be subject to specific terms, including expiration dates, usage restrictions, and limitations on transferability. The Calida Voucher does not earn interest.

“Customer Service” means our customer service, which you can reach via email contact@calida.financial.

“Customer/user/you” means the natural person or legal entity in whose name the Calida Account is opened and maintained or who has purchased the Calida Voucher

“Fee” means any charge payable by you for any service provided by Calida.

“Fee Table” means the overview of all applicable fees for the services delivered by Calida, available [here](#) and as amended from time to time.

“MFSA (Malta Financial Services Authority)” means an autonomous public institution established as the single regulator for financial services in Malta.

“OAFS (Office of the Arbiter for Financial Services)” means an autonomous and independent body that provides an independent and impartial mechanism of resolving disputes outside of the courts’ system, filed by customers against financial services providers authorised by the Maltese financial services regulator.

“PIN” means a unique (alpha)-numerical value on a Calida Voucher that holds its data set (value, Voucher currency) and corresponds to a unique serial number.

“Privacy Policy” means Calida’s set of guidelines and principles governing the collection, use, storage, processing and protection of personal data, which is available on the Website, and may be amended from time to time.

“Website” means the website of Calida which can be found under <https://calida.financial/>

“Webshop” means a website or service of a participating merchant where Customers use the Calida Voucher or Calida Account for payments

2. Scope of These Terms and Conditions

2.1 These Terms and Conditions govern the provision of the Calida Services to you. Together with our Privacy Policy, the Fee Table and any other terms and conditions referred to therein, they constitute the legal relationship between you and us. For the use of additional services, you may have to accept additional terms and conditions as notified to you when you are ordering or using such services. You are advised to print or download and keep a copy of these Terms and Conditions for future reference. You can always view the current Terms and Conditions on our Website.

2.2 We may update these Terms and Conditions if we reasonably deem it necessary. If changes are made, we will notify you in advance by email to the primary address linked to your Calida Account if you are a registered Customer. All updates will also be posted on the Website, and we encourage you to check regularly for any changes. Unless otherwise stated, proposed changes will take effect two (2) months after the notice is deemed received. If you do not object in writing before the proposed effective date, you will be deemed to have accepted the modifications. However, if you object, the changes will not apply to you, and your objection will be treated as a request to terminate our relationship.

2.3 Changes that are more favorable to you may take effect immediately if stated in the change notice. Adjustments to exchange rates, where applicable, may also take effect immediately without prior notice, and you will not have the right to object to such changes. The prior notice will outline the consequences of not responding and your right to free and immediate termination.

3. The Calida Voucher

3.1 The Calida Voucher enables you to perform online payments. The maximum number of Calida Vouchers that may be purchased from a participating merchant (online via a Webshop or at a physical store) at any given time is specified on the Website. Each Voucher is allocated its own unique PIN. When purchasing a Calida Voucher in person, the merchant will provide you with a physical voucher that displays, among other details, the corresponding PIN. If you purchase the Voucher at a Webshop, your PIN will be provided electronically, and you should ensure that you print this information for safeguarding.

3.2 You may use the Calida Voucher with those Webshops which accept it as a payment method, respectively only those Webshops which are official partners of Calida.

3.3 Your Calida Voucher is issued in the currency of your choice from the supported currencies and cannot be changed after issuance. However, you may use the Voucher for transactions in other currencies, in which case the applicable exchange rate at the time of the transaction will apply. A foreign exchange fee, as specified in the [Fee Table](#) on our Website, will be charged. Our applicable exchange rates will be published daily on the Website and can be accessed via the Calida Online Exchange Rate Calculator. The exchange rate used and the corresponding amount that will be debited from your Calida Voucher will be displayed during the payment transaction. You may continue using your Calida Voucher until the balance is fully exhausted.

3.4 When you pay using your Calida Voucher you will be asked to enter the PIN. Upon entering the PIN, you irrevocably authorise the Webshop to request that we deduct the funds immediately from your Calida Voucher for the relevant product or service. At the same time you irrevocably authorise us to process the deduction from the Calida Voucher and authorise the payment to the Webshop. The same process applies with the value being deducted from the balance of your Calida Account when you are a registered Customer.

3.5 You can check the balance and transaction history of your Calida Voucher at any time by logging into the Website and entering your Calida Voucher PIN. This will provide you with access to the most current information regarding the available balance and any transactions associated with your Calida Voucher. You must exclusively use Calida's official Website and never disclose personal, transactional, Voucher, or Account information to unauthorized or fraudulent websites impersonating Calida. Any access or data entry on such sites may result in financial loss or security breaches.

3.6 In the event of any disputes regarding purchases made using your Calida Voucher, you should address such disputes directly with the relevant Webshop or merchant. We disclaim any responsibility for the quality, safety, legality, or any other aspects of goods or services acquired through the use of the Calida Voucher. Once a Calida Voucher has been used to complete a purchase, the transaction is final and cannot be reversed or stopped by us.

3.7 You may use your Calida Voucher to purchase goods or services from participating merchants and Webshops, up to the total remaining balance on the Calida Voucher. The value of the Voucher will be reduced by the amount of each transaction and any applicable fees either imposed by the Webshop or in accordance with the [Fee Table](#), and you may continue to use the Calida Voucher for additional purchases until the remaining balance is exhausted. You may also use several Vouchers for the same purchase or transaction. The maximum single transaction amount is indicated on the Website and may vary by supported country. Any transaction exceeding the remaining balance will not be authorized. It is your responsibility to ensure that the Voucher is used in compliance with the remaining balance, and any attempt to exceed the available funds will result in an incomplete transaction. We are not liable for any issues arising from insufficient funds or failed transactions due to the remaining balance on the Voucher.

3.8 You may deposit funds into your Calida Account by redeeming a Calida Voucher, either in full or in part, until the total value of the Voucher is exhausted. To complete the deposit, you must enter the unique PIN associated with the Calida Voucher in the designated section of your Calida Account. Upon successful validation, the selected amount will be deducted from the Calida Voucher and credited to your Calida Account in the same currency. If the deposit involves a currency conversion,

the applicable exchange rate and foreign exchange fee, as specified in the Fee Table on our Website, will apply.

3.9 Regardless of the number of Vouchers which you have purchased, you can only open one Calida Account

3.10 Once the deposit is processed, the transaction is final and irreversible. Funds credited to your Calida Account cannot be transferred back to the Calida Voucher or refunded. They will remain in your Calida Account and can only be used in accordance with the terms governing the Calida Services. It is your responsibility to ensure that the deposit amount is correct before confirming the transaction, as we are unable to reverse or cancel the process once completed,

3.11 The sale, trade, or purchase of the Calida Voucher through unauthorized platforms is strictly prohibited. This includes, but is not limited to, transactions on "exchange platforms" where Calida Voucher PINs are offered for sale illegally. The Calida Voucher is non-transferable to third parties and any attempt to transfer, sell, or trade the Calida Voucher may result in immediate restriction or suspension of your access to the Calida Services. The purchase of a Calida Voucher over the internet is permitted solely through authorized Webshops as listed on the Website. Any transaction conducted outside of these authorized Webshops and channels will be considered invalid and may lead to the cancellation of the Calida Voucher and other legal actions as deemed necessary.

3.12 If you discover that your Calida Voucher is defective, you must notify us immediately by contacting Customer Service via email contact@calida.financial. If the defect cannot be remedied, we will issue you a replacement Calida Voucher. Should the value of the newly issued Calida Voucher exceed the balance of the defective Calida Voucher, you will be required to pay the difference to us in order to cover the discrepancy.

3.13 You must verify that the Calida Voucher receipt or confirmation contains a readable PIN and serial number. If the PIN or serial number is unreadable or if the confirmation is corrupted in any way, you must immediately contact Customer Service via email contact@calida.financial, providing the serial number of the Calida Voucher. We will then issue you a replacement Voucher; however, a replacement will only be issued after verifying the remaining balance on the corrupted Voucher, and the replacement will be limited to the verified remaining balance. Replacement Vouchers are subject to these Terms and Conditions and will not be issued if the Voucher has been redeemed or otherwise invalid. If only the serial number is readable, you must send us a copy of the receipt for verification, after which we will send you a new Calida Voucher.

3.14 You must exercise all reasonable steps to always keep your Voucher and its PIN safe and never disclose them for any reason to anyone. Any and all transactions made using your PIN or Calida Voucher will be considered authorized by you. Calida will never ask you to provide your PIN to us or to a third party. Any message you receive or Webshop you visit that asks for your PIN, other than the payment window on a Webshop, should be reported immediately to us. If you are in doubt whether a website is genuine and legitimate, you should contact Customer Service via email contact@calida.financial.

3.15 Unauthorized transfer, sale, or commercial use of the Calida Voucher is strictly prohibited.

3.16 Lost or Stolen Calida Voucher: in the event your Calida Voucher is lost, stolen, or you rendered it unreadable, you may lose some or all of the funds available on the Calida Voucher. We will not be liable for any loss or provide reimbursement for a lost, stolen, or Calida Vouchers rendered unreadable by you.

3.17 In the event that you notice any unauthorized or incorrect transactions involving your Calida Voucher, you must notify us promptly, and no later than thirteen (13) months from the date of the transaction in question. In cases where your Calida Voucher has been stolen, you must also inform us without delay. To block any remaining funds, we will require the serial number of the Calida Voucher. Provided that the claim is made within the time limit and there are no suspicions of fraud or negligence on your part, we will issue a replacement Calida Voucher for the disputed amount. However, you will be required to provide proof of purchase for the stolen or compromised Calida Voucher, and, in the case of theft, a police report may also be required. Any difference between the value of the blocked voucher and the new voucher will be at your own expense

4. Calida Account

4.1 Unless terminated as described in these Terms and Conditions, your Calida Account is registered for an indefinite period of time.

4.2 Your Calida Account is denominated in a currency of your choice, as selected by you from the currencies Calida makes available from time to time. This will remain the currency of your Calida Account for the duration of your agreement with us.

4.3 The Calida Account is automatically created after you have successfully concluded the registration and verification process. Whenever you opt to use your Calida Account to initiate a transaction, you are required to use your account credentials to authorise the transaction, followed by a two-factor authentication process as implemented into your Calida Account. The two-factor authentication might involve receiving a one-time password (“OTP”) at no charge to you.

4.4 You are required to keep your Account credentials protected and inaccessible to third parties. Unauthorised access to your Calida Account might lead to the loss of your funds stored within the Calida Account. If in doubt about your Calida Account’s safety and security of your credentials, please immediately take precautionary measures by changing your password and reaching out to our Customer Service team that will assist you with any security concerns or matters you might have.

4.5 The Calida Account is a personal, non-transferable account. You may not assign, transfer, or otherwise dispose of any rights or interests related to the Calida Account to any third party. Additionally, you are prohibited from granting any third party any legal, equitable, or beneficial interest, security interest, or claim over the account or its balance. Any such attempt will be deemed invalid and unenforceable.

4.6 The electronic money held on your Calida Account do not expire. Electronic money accounts are not bank accounts and do not accrue any interest. By accepting these Terms and Conditions you acknowledge that the Depositor Compensation Scheme (DCS) does not apply to your Calida Account. In the unlikely event that we become insolvent, you may lose the electronic money held in your Calida Account. However, the Financial Institutions Act (Chapter 376 of the Laws of Malta) apply to us and these are designed to ensure the safety and liquidity of funds deposited in electronic money accounts.

4.7 To open a Calida Account you must be at least 18 years or older. This age limitation does not apply to products or Calida Services for which we explicitly set a different age limit. We exercise the right to request at any given time that you provide documentary evidence of your age.

4.8 You can only open one Calida Account. The Calida Account is associated with your name, date of birth, email and phone number. In addition, we always request a valid form of ID such as a passport copy or ID card as well as a valid proof of residence/address. All personal data you submit will be

processed in accordance with our [Privacy Policy](#) and in compliance with the European General Data Protection Regulation ("GDPR").

4.9 All information and details you provide during the registration process, or any time thereafter must be accurate and truthful. In case provided information has changed you are required to inform us immediately about the changes, as to keep your information updated. Further we will periodically re-verify your information by requesting updated ID and address information during the existence of your Calida Account. Should we request additional or updated information from you, you are required to provide the requested documents. Failure to comply within the reasonable time frame specified may result in limiting the access or permanent closure of your Calida Account.

4.10 Your use of the Calida Account may be subject to limits due to security and legal requirements. These limits are set dynamically depending on your verification status and other factors

4.11 The Calida Voucher and the Calida Account may be used independently of one another. Additionally, you have the option to load your Calida Voucher into your Calida Account, where you can access and monitor your balance, view your transaction history and overview, and review any applicable fees and foreign exchange rates associated with your transactions.

4.12 We may communicate with you by email or in other ways with information or notices regarding your Calida Account. It is your responsibility to routinely check the proper functioning of your email account or other methods of communication that you have used to register your Calida Account and to retrieve and read messages and correspondence relating to your Calida Account promptly. We shall not be held liable for any loss arising out of any negligence on your part to perform this duty.

4.13 The Calida Voucher uploads and all other transactions/payments are displayed in your online transaction's history together with the applicable fees charged. Each transaction is given a unique transaction ID and shown in the transaction history. To deal promptly with any transaction related query, it is recommended that you quote this transaction ID. You should check and validate your Calida Account balance and transaction history regularly. You should report any irregularities, discrepancies or clarify any questions you have as soon as possible by contacting Customer Service.

4.14 You may upload funds to your Calida Account by logging in and following the relevant instructions on our Website in your Calida Account. Available upload methods include bank deposits, debit and credit cards, mobile payment schemes and others as available from time to time. The availability of specific methods depends on the payment methods linked to your Account and your country of residence. We provide loading methods that allow customers to fund their accounts using payment instruments not issued by Calida, such as debit or credit cards. These payment instruments are issued and managed by third-party financial institutions (e.g., banks, payment card issuers, or non-bank financial institutions) and operate independently from our services. We do not guarantee the continued availability of any specific upload method and may modify or discontinue any method at our discretion.

4.15 Uploaded funds will be credited to your Calida Account once received by us. Some transactions, such as those made via credit or debit card, may be credited instantly but remain subject to reversal if the actual funds do not reach us within a reasonable timeframe. In such cases, we reserve the right to deduct the reversed amount from your Calida Account balance or require immediate repayment.

4.16 If you upload funds using a payment method that permits chargebacks or reversals (e.g., credit or debit cards, direct debits), you agree not to request a chargeback except in cases of unauthorized use or our material breach of these Terms and Conditions. Any unauthorized chargeback may result

in fees, collection efforts, and possible legal action. If you authorize a merchant or a Webshop to debit your Calida Account for recurring payments, we may charge the payment method used for the original transaction for each subsequent payment. To cancel a recurring payment, you must notify both us and the merchant before the next scheduled charge. Failure to do so may result in additional charges, for which you remain liable. Refunds for past recurring payments may be available in limited circumstances, provided you request them within eight (8) weeks of the transaction.

4.17 Uploads are subject to security and compliance checks, and we may impose limits based on your verification status and legal requirements. **You must not use a payment method that is not registered in your name, and any such attempt will be treated as fraudulent.** Fees, including currency conversion charges, may apply, as detailed in the Fees Table on our Website.

4.18 To initiate a payment from your Calida Account, you must authorize the transaction using your login credentials and password. We may implement additional security measures, such as multi-factor authentication, security questions, or password tokens, which you must complete as instructed. If your Calida Account is enabled for bulk or mass payments, the applicable procedures will be detailed in the relevant integration manual. Payments may be executed through various methods, including transfers to bank accounts, card schemes, electronic money institutions, and other regulated financial service providers. Additional options may include QR code-based payments, mobile wallet funding, and other authorized channels, subject to availability and jurisdictional constraints.

4.19 Each recipient must have a valid and verifiable means of identification. You are solely responsible for ensuring that recipient details are accurate, as we process payments based on the unique identifier provided, and any errors in the recipient's details may result in an irreversible transaction. If the recipient has a registered Calida Account, funds will be credited instantly to their Calida Account. If unregistered, a notification will be sent with instructions to claim the payment. If unclaimed within 14 days, the transaction will be canceled, and funds returned to your Calida Account. Pending transactions may be canceled by you before the recipient has received the funds.

4.20 Payments are subject to dynamic limits based on security, regulatory, and risk considerations, as well as your account verification status. These limits may also apply to recipients and could affect their ability to access the funds. Fees, including transaction and currency conversion fees, apply based on the payment method and your Calida Account status. If we fail to execute a payment on time, you may request that we contact the recipient's payment service provider to ensure crediting as if received on the correct date. When sending or receiving payments, your registered account name may be disclosed to the recipient and/or sender as necessary to facilitate the transaction.

4.21 When you receive funds into your Calida Account, we will notify you via email and display the transaction in your account history, including the date of receipt (credit value date), any applicable fees, and, where relevant, the exchange rate used. Each transaction is assigned a unique transaction ID and will appear unchanged in your transaction history, which you should regularly reconcile with your own records. However, the receipt of funds does not guarantee that the transaction is final. We reserve the right to reverse a payment if the payer, their bank, or payment service provider initiates a chargeback or reversal, or if there is a reasonable likelihood of such an event occurring.

4.22 If a recipient receives a payment notification but does not have a registered Calida Account linked to the designated email address, the funds will not be credited until the recipient claims them in accordance with the instructions provided. Until such a claim is made, no contractual or fiduciary relationship exists between Calida and the intended recipient, and the funds remain the property of

the sender. The receipt of funds may be subject to applicable transaction and currency exchange fees, which vary based on the nature of the payment and account type.

4.23 Third Party Providers. A third party provider (“TPP”) is a service provider legally authorized to make payments from your Calida Account on your behalf and to provide account information services, provided they act in accordance with your instructions and regulatory requirements. We will treat any instruction from a TPP as if it were from you, and the provisions of these Terms and Conditions will continue to apply. If you share your security details with an entity that is not an authorized TPP, we will assume you have authorized their access and will not be liable for any resulting losses. We may refuse a TPP’s access if we suspect unauthorized or fraudulent activity, and we will inform you unless prohibited by law or security measures. If you wish to revoke consent for a TPP, you must contact them directly. Additionally, if a payment appears incorrect or unauthorized, you must notify us immediately, even if initiated through a TPP. We are not responsible if a TPP fails to process your request, and once a payment has been initiated, it generally cannot be canceled.

4.24 Access to your Calida Account is only possible using your email which you have provided during the registration process (or another designated Account credential) together with a password, which should always be kept safe and not shared with any third parties. Please routinely change your password, following strong-password practices.

4.25 If you have any indication or suspicion of your Calida Account login details, password or other security features being lost, stolen, misappropriated, used without authorisation, or otherwise compromised, you are advised to contact Customer Services without undue delay and to change your Calida Account password immediately. Any undue delay in notifying us may not only affect the security of your Voucher or Calida Account but may result in you being liable for any losses as a result. You should also contact the police and report the incident.

4.26 We reserve the right to suspend your Calida Account or otherwise restrict its functionality on reasonable grounds relating to the security of the Calida Account or any of its security features or if we reasonably suspect that an unauthorised or fraudulent use of your Calida Account has occurred or that any of its security features have been compromised. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying you would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.

4.27 If we think your Calida Account is at risk of fraud or a security threat, we will use the fastest and most secure way of contacting you using the details you have provided to tell you what you need to do to help deal with that risk.

4.28 You must take all reasonable care to safeguard and protect your email account and ensure you can access it personally, as your email address may be used to reset passwords or to communicate with you about the security of your Calida Account. In case your email address registered with your Calida Account is compromised, you should without undue delay after becoming aware of this contact Client Services and contact your email service provider.

4.29 Irrespective of whether you are using a public, a shared or your own computer to access your Calida Account, you must always ensure that your login details are not stored by the browser or cached or otherwise recorded. You should never use any functionality that allows login details or passwords to be stored by the computer and / or device you are using

4.30 For personal use, your Calida Account will remain free as long as you log in or make a transaction at least every twelve (12) months. If you fail to log in or make a transaction within this timeframe, a monthly inactivity fee will be deducted from your Calida Account, as outlined in the [Fees Table](#) on our Website. In the event you do not withdraw the remaining balance upon closure of your Calida Account, the monthly service fee will continue to be deducted until the balance is zero. This provision shall remain in effect following the termination of these Terms and Conditions.

4.31 Transaction-related fees can be reviewed at any time in the [Fees Table](#) of our Website. For Calida Accounts used for commercial purposes, additional fees may apply, as specified in the [Fees Table](#). You should download or print a copy of the Fees Table, which is an integral part of these Terms and Conditions. We reserve the right to amend the fee structure and apply additional fees in specific circumstances.

4.32. Currency conversions may apply to your transactions. In such cases, you will be presented with an option to select the currency for the transaction. The applicable exchange rate and foreign exchange fee is outlined in the [Fees Table](#) and will be displayed to you during the transaction. Fees are either a percentage of the transaction amount or a fixed amount in EUR, or a combination thereof, subject to conversion where necessary.

4.33 You may close your Calida Account at any time by contacting Customer Service, or use the “Close Account” feature if and as provided within the Calida Account settings.

4.34 If your Calida Account at the time of its closure holds a remaining balance, we will request you to use the remaining funds or to request the redemption of the remaining funds by contacting Customer Service and requesting that the funds are sent to you. We reserve the explicit right to undertake any necessary money laundering, terrorism financing, fraud or other illegal activity checks before authorizing any withdrawal of your funds, including in relation to returning any funds to you after you have closed your Calida Account

5. Your Right to Refund

5.1 You may request the refund of the electronic money remaining on your Calida Account or available funds on your Calida Voucher at any time by providing the amount to be refunded, your full name, email address, phone number, and the details of your personal domestic bank account, including IBAN and BIC. We only process refunds for the full available balance and do not accommodate requests for partial refunds of a specific amount chosen by the Customer. To comply with regulatory requirements, we may require additional documentation, such as a legible copy of your passport or other valid photo identification, and in certain cases, additional verification details, including the serial number of your Calida Voucher or other identifying information. We reserve the right to request further information to meet anti-money laundering and fraud prevention obligations before processing your refund request.

5.2 Refunds from both Calida Accounts and Calida Vouchers are subject to a refund. The refund fee is deducted from the refunded amount. You must ensure that your available balance is sufficient to cover the applicable fees, as refunds cannot be processed if there are insufficient funds after deductions.

5.3 Upon successful verification, we will transfer the refunded amount, minus applicable fees, to your specified personal bank account. No refunds will be processed in connection with promotional or advertising campaigns unless the amounts involved constitute electronic money. Once a refund request has been submitted and approved, it cannot be reversed.

6. Liability

6.1 Calida shall not be liable for any indirect, consequential, or incidental losses, including but not limited to loss of profit, business, or reputation. Unless otherwise required by law, Calida shall not be responsible for losses arising from the inability to use a Calida Account or Voucher, whether in whole or in part, or for any unauthorized use by a third party. Additionally, Calida shall not be liable for losses or expenses resulting from compliance with legal and regulatory obligations. Nothing in these Terms and Conditions shall exclude liability for death, personal injury caused by negligence, fraud, or any statutory liability that cannot be lawfully excluded. The Financial Services Compensation Scheme does not apply to Calida Vouchers or Accounts.

6.2 Calida does not guarantee that a Webshop will accept payments from a Calida Account or Voucher, nor that any transaction will be authorized. Transactions may be declined or accounts suspended due to technical issues, circumstances beyond Calida's reasonable control, or concerns about fraudulent or improper use. Accordingly, to the extent permitted by law, Calida shall not be liable if a merchant or a Webshop refuses a payment, if a transaction is not authorized, or if the use of a Calida Account or Voucher is suspended or canceled. If you use the Calida Account or Voucher in violation of these Terms and Conditions or try to authorize prohibited transactions, Calida reserves the right to recover any costs incurred in preventing such misuse and reclaim any amounts owed.

6.3 In the case of an incorrectly executed payment involving a Calida Account or Calida Voucher, we will take reasonable steps to assist in tracing and recovering the funds. If the error resulted from our actions, we will correct the mistake or refund the amount, including any deducted fees. However, if the issue arises from factors beyond our control—such as incorrect payment details provided by you, third-party payment processor failures, or regulatory restrictions—we shall not be liable for any resulting losses. Additionally, we are not responsible if a Webshop refuses a transaction, fails to cancel an authorization, or if the use of a Calida Account or Calida Voucher is suspended or restricted for security or compliance reasons.

6.4 Calida shall take reasonable steps to assist in tracing and recovering incorrect payments but shall not be liable for service disruptions beyond its reasonable control, including but not limited to failures of third-party service providers essential to transaction processing, technological failures, regulatory changes or force majeure events such as natural disasters, war, pandemics, inter alia. We do not guarantee the permanent availability of the Calida Account or Voucher systems, including the systems of merchants and Webshops or other third parties involved in transaction processing. You are responsible for monitoring the transaction history on your Calida Account or Voucher and promptly reporting any concerns to customer service. If you suspect that your Account credentials, security details, or Voucher information have been lost, stolen, or compromised, you should immediately change your password and contact our Customer Service team.

6.5 If you incur a loss due to our fault, our liability shall be limited solely to the direct loss suffered. We shall not be liable for any indirect, consequential, or non-financial losses, including but not limited to reputational damage.

6.6 We shall not be liable for any losses resulting from your fraudulent actions, intentional or grossly negligent compromise of your Voucher's or Account's security, or failure to dispute an incorrectly executed transaction within 13 months of its occurrence. In cases of incorrect or misdirected payments, we will take reasonable steps to assist in tracing and recovering the funds. However, we are not responsible for service disruptions or impairments caused by abnormal and unforeseeable circumstances beyond our control or that of our intermediaries. Furthermore, we bear no

responsibility for the assessment or payment of any taxes, duties, or other charges related to your use of a Voucher or Account. The Depositor Compensation Scheme (DCS) does not apply, and we recommend reviewing our customer funds [Safeguarding Statement](#) on our website for further details.

7. Restrictions

7.1 You shall be able to use the Calida Services only within a network of Webshops which have been accepted by Calida as official merchant partners and where our Voucher or Account is stated as an official payment method. Payments on any unauthorized Webshops or platforms are strictly forbidden, and we hold no responsibility for any loss of your funds which may occur.

7.2 You may not use our services if you are residing in certain countries. These countries are displayed on our website and can be updated from time to time. This list is not exhaustive, and we may in our sole discretion decide to discontinue or restrict our services in other countries at any time and without prior notice. We reserve the right to suspend or terminate your Calida Account at any time if we reasonably believe to be required to do so by law or to comply with recommendations issued by a relevant government authority or recognised body for the prevention of financial crime.

7.3 The use of Calida Services for transactions involving restricted or illegal goods and services is strictly prohibited. This includes, but is not limited to, narcotics, drug paraphernalia, weapons, obscene or hate-inciting materials, counterfeit products, unlicensed lotteries or gambling services, third-party payment processing or aggregation, multi-level marketing or pyramid schemes, high-yield investment programs, or intellectual property-infringing goods or services. Calida reserves the right to amend this list at its sole discretion through updates to these Terms and Conditions or an acceptable use policy published on its Website. Users residing in jurisdictions where Calida Services are restricted may not use them, and a list of non-serviced countries is available on the Website, subject to change without prior notice. Calida also reserves the right to suspend or close accounts as required by law or regulatory directives to prevent financial crime. Additionally, using Calida Services for unlawful purposes, including fraud, money laundering, or attempts to circumvent transaction restrictions imposed by merchants, partners, banks, or payment processors, is prohibited. Suspicious activities may be investigated and reported to law enforcement. Violating these restrictions may result in transaction reversals, account suspension or closure, legal claims, and the imposition of administrative fees as detailed in the Fees Table on the Website. Users are solely responsible for ensuring their transactions comply with all applicable laws and regulations.

7.4 It is your and not our responsibility to ensure that you only send payments to Webshops for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. The mere fact that a Webshop accepts payments through us is not an indication of the legality of the supply or provision of their goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

8. Communication Channels

8.1 We will communicate to you via email. For this purpose, you must always maintain a valid email address in your Calida Account. Using your email, we require you to check for incoming messages regularly and frequently. Any communication sent by email will be deemed received by you on the same day unless the communication is returned to us as not being received by your processor.

8.2 Where legislation requires us to provide you with information in a durable medium (format), Calida will send you an email (with or without attachment) or directing you to information on our

Website. This will allow you to print any documents or information for communication within your organisation and to retain a copy for future reference. We recommend that you keep a record of communication with Calida.

8.3 We will communicate to you in English and will always accept communications made to us in English. For non-standard communication, we reserve the right to communicate with you in English.

8.4 You may contact us at any time by sending an email to our Customer Service at contact@calida.financial.

9. Complaints

9.1 If you are unhappy in any way with our Voucher or the way our service is managed, tell us by e-mail sending an email to complaints@calida.financial so we can investigate the circumstances for you. Any complaints you make will be dealt with quickly and fairly, and we request to allow us 15 days upon your submission to investigate, verify your complaint and to reply to you. After the 15 days, or after not having received a satisfactory reply from us, you are also able to raise your complaints to the Office of the Arbiter for Financial Services (“OAFS”), N/S in Regional Road, Msida MSD 1920, Malta. For additional information, including contact details, you may visit the website at <https://www.financialarbiter.org.mt/content/step-1-complain-your-provider>

10. Privacy

10.1 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing e-money and payment services to you. This does not affect our respective rights and obligations under data protection legislation. You may withdraw this consent by cancelling your Calida Account or Calida Voucher. If you withdraw consent in this way, we will cease using your data for this purpose, but may continue to process your data for other purposes where we have other lawful grounds to do so, such as where we are legally required to keep records of transactions.

10.2 Personal data is collected when you provide personal data on our Website, when registering for a Calida Account, a Calida Voucher or when we ask you for any reasons to provide us with personal data. We use cookies for the purpose of system protection and protection against misuse. You should accept these cookies in order to use our Website.

10.3 We do not collect any personal data when you purchase or use a Calida Voucher from a Vebshop. Personal data is collected when you provide personal data to you directly or to our Website. We use cookies for the purpose of system protection and protection against misuse. You must accept these cookies in order to use our Website.

10.4 The processing of your data is governed by our Privacy Policy (which can be found on the Website) and which forms part of these Terms and Conditions. You should review this policy prior to agreeing to these Terms and Conditions.

11. Termination and Suspension

11.1 We may terminate our relationship with you at any time by giving you two month’s notice and allowing you to redeem any and all available funds on your Calida Voucher or Calida Account as provided in these Terms and Conditions.

11.2 We may at any time suspend or terminate our relationship without notice if:

- a. you breach any condition of these Terms and Conditions or any other condition applicable to our Services;
- b. you violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of our services;
- c. we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity; or
- d. we stop offering our services in your country of residence.

11.3 We may suspend our relationship at any time if:

- a. we reasonably believe that your Voucher or Calida Account have been compromised or for other security reasons; or
- b. we reasonably suspect that your Voucher or Calida Account have been used or is being used without your authorisation or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.

11.4 You may terminate the relationship with Calida at any time by contacting our Customer Service and you can also ask for redemption of the balance left on your Calida Voucher or Calida Account. If you have purchased a Calida Voucher by means of distance communications (e.g. online, vending machine), you have a general right to withdraw from the contract within fourteen (14) days after the purchase without being charged any fees.

12. Governing law

12.1 These Terms and Conditions are governed by the laws of Malta and the court of Malta will deal with any legal proceedings between us. Communications and notifications shall be made in English.