

# General Terms and Conditions and Framework Contract for the Use of Payment Services

## Important Notices

The Client is invited to carefully read these Payment T&Cs before accepting them.

**ON AGREEING AND/OR SIGNING THESE PAYMENT T&CS, YOU ACKNOWLEDGE YOU HAVE READ AND AGREED TO THE EURØP T&CS, THE PLATFORM T&CS, AND ALL OTHER RELEVANT SCHUMAN POLICIES, TERMS, AND CONDITIONS.**

The Client is advised to download and store a copy of the Payment T&Cs and any related document for future reference on a **durable medium** (such as a PDF file) using the method provided by the Issuer or, where applicable, by any authorised distributor. The Client may also request to receive these Payment T&Cs by email, following a request at [support@schuman.io](mailto:support@schuman.io).

These Payment T&Cs and all communications are provided in English. Any translations are for convenience only. The English version of these Payment T&Cs governs your use of payment services and takes precedence over any translated versions.

All communications with the Issuer are normally carried out via the Issuer directly, unless the Client accesses the services through an authorised distributor, in which case communications may be routed through the distributor in accordance with these Payment T&Cs.

## 1. Introducing Schuman Financial

These General Terms and Conditions and Framework Contract for the Issuance, Use and Redemption of EURØP Electronic Money (the “**Payments T&Cs**”) govern all relations between:

- On the one hand, Salvus SAS, trading as Schuman Financial, a simplified joint stock company incorporated under the laws of France, with the registered number 920 017 134 at the Registry of Commerce and Companies of Paris, and its registered office at 9, rue du 4 Septembre, 75002 Paris, France, authorised to carry on business as an electronic money institution approved by the Autorité de Contrôle Prudentiel et Résolution (ACPR) under articles L.526-1 et seq. of the Monetary and Financial Code, and under the register number 739803, and operating the Platform, hereinafter the “**Issuer**”, the “**Company**”, “**Schuman**”, “**We**”, “**us**”, or “**our**”;

### AND

- On the other hand, any natural or legal person who has been granted specific access to services related to payment provided by Schuman, via the electronic money tokens issued by the Issuer under the name EURØP Electronic Money Token (EMT) or the electronic money units issued by the Issuer under the name EUR, hereinafter the “**User**”, “**Holder**”, “**Client**”, or “**You**”;

Together hereinafter referred to as “**the Parties**”.

For the purposes of French law, these Payments T&Cs constitute a **framework contract (contrat cadre de monnaie électronique)** as defined under the Monetary and Financial Code.

For the purposes of Regulation (EU) 2023/1114 of 31 May 2023 on markets in crypto-assets (“**MiCA**”), EURØP qualifies as an **Electronic Money Token (EMT)**, meaning a crypto-asset that purports to maintain a stable value by reference to the euro, and which constitutes electronic money under EU and French law.

For the purposes of Directive 2009/110/EC of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions (“**EMD II**”), EURØP qualifies as electronic money, meaning a monetary value stored electronically, issued on receipt of funds for the purpose of making payment transactions, and accepted by persons other than the issuer.

## 2. Purpose and Scope

The purpose of these Payments T&Cs is to define the terms and conditions governing the issuance, use, storage, and redemption of EURØP and EUR (the “**Electronic Money**”), between the Issuer and the Holder in the context of payments services.

These Payment T&Cs constitute an addendum to the main General Terms and Conditions and Framework Contract for the Access and Use of the Schuman Platform (the “**Platform T&Cs**”).

These Payments T&Cs constitute a framework contract (*contrat-cadre de monnaie électronique*) within the meaning of Articles L.315-1 and L.522-7 of the French Monetary and Financial Code, setting out the rights and obligations of the Parties with respect to the Electronic Money.

Schuman issues, manages, and redeems Electronic Money in the form of EURØP and EUR. Schuman does not provide payment services within the meaning of Article L.314-1 of the French Monetary and Financial Code (PSD2). Any movement of fiat currency occurs exclusively in connection with the issuance or redemption of Electronic Money. These Payment T&Cs do not create or govern a payment account.

These Payments T&Cs form part of the contractual framework together with the EURØP T&Cs, EURØP White Paper, Privacy Policy, Cookie Policy, Redemption Policy, and any other Schuman Financial documentation referred to herein and available on the Issuer’s website (the “**Website**”). They collectively set out all the rights and obligations of the Parties. In case of inconsistency between these Payments T&Cs, the EURØP T&Cs or Schuman’s EURØP White Paper, Privacy Policy, Cookie Policy, Redemption Policy, and any other T&Cs or Policy referred to in these Payments T&Cs, the Payments T&Cs shall prevail for the special provisions it contains unless a specific provision provides otherwise.

The Holder acknowledges and agrees to be bound by each of these documents and policies. The Holder is advised to download and retain a copy of these Payments T&Cs on a Durable Medium.

These Payments T&Cs and all related communications are provided in English. Any translations are for convenience only. The English version governs and prevails.

## 3. Definitions

In these Payment T&Cs, the terms and expressions identified by a capital letter have the meaning

indicated below, whether they are used in the singular or in the plural, or, if not defined here, can be found defined in the Platform T&Cs:

- **Account / Electronic Money Account:** an internal reference maintained by the Issuer to record the issuance, use, and redemption of Electronic Money in the name of the Holder. The Account is not a deposit, current, savings, or payment account, does not bear interest, and cannot be overdrawn. Electronic Money Account is an internal ledger maintained by the Issuer and should not be confused with a blockchain Wallet controlled by the Holder.
- **Applicable laws on the protection of personal data:** refers to (i) Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, known as the General Data Protection Regulation (“GDPR”), (ii) the updated Law n°78-17 known as the Data Protection Act of 6 January 1978, and (iii) any other subsequent applicable legislation that may supplement and/or replace the aforementioned texts.
- **Authentication:** the procedures implemented by the Issuer to verify the identity of the Holder or the validity of a Transaction.
- **Business Day:** a calendar day, excluding Saturdays, Sundays, and public holidays in France, on which payment systems are open for the execution of Transactions.
- **Consumer Holder:** a Holder who is a natural person acting exclusively for personal, non-business purposes.
- **Crypto-asset Trading Platform:** refers to any exchange or platform that independently chooses to make the EURØP available to its users without any contractual agreement with the Issuer.
- **Durable Medium:** any instrument allowing the Holder to store information addressed personally to them in a way that is accessible for future reference for a period adequate for its purpose and allowing unchanged reproduction of the information stored (for example, PDF).
- **Electronic Money:** refers to stablecoin EURØP, a monetary value stored in electronic form on the Issuer’s server and representing a claim by the Holder against the Issuer. The Electronic Money is issued by the Issuer in exchange for the surrender of funds by the Holder. In contrast, EUR designates a standard unit of electronic money under EMD II, recorded off-chain within the Issuer’s systems and not qualifying as an EMT under MiCA.
- **Holder:** refers to any legal entity represented by a person with the rights to represent it and to bind it, or any natural person of legal age and capacity acting on its behalf for non-business purposes and having subscribed to these Payments T&Cs.
- **KYC:** refers to the legal obligations relating to the knowledge of the Holder resulting from articles L.561-5 and L.561-5-1 of the French Monetary and Financial Code corresponding to the following obligations: identification and verification of the identity of the Holder and, where applicable, of the beneficial owner of the business relationship, as well as knowledge of the purpose and nature of the business relationship and any other relevant information. The verifications and controls carried out upon entering into a relationship with Holders and, where applicable, during the course of the business relationship are adapted by the Issuer or the Crypto-asset Trading Platform depending on whether the Holder is a natural person or a legal entity. These checks and controls thus take account of the status of the Holder to determine the nature and extent of the information to be collected to identify and verify the identity of the Holder and, where applicable, its beneficial owner.
- **Third-Party:** refers to a third-party professional who accepts, on their website or at their point of sale, to be paid by Schuman on behalf of the Holder requesting a refund of the Electronic Money.
- **Order Form:** The list of fees, charges, and limits applicable to the services, which is agreed directly

with the Client and modified from time to time as agreed with the Client.

- **Personal Data:** means any information relating to an identified or identifiable natural person as the Holder, as defined in Article 4(1) of the General Data Protection Regulation (EU) 2016/679 (“GDPR”). This includes any information by which a Holder can be identified, directly or indirectly, by reference to an identifier or to one or more factors specific to him or her.
- **Professional Holder:** a Holder acting for professional, commercial, industrial, artisanal, or liberal purposes.
- **Strong Authentication:** authentication based on the use of two or more independent elements categorised as knowledge (something only the Holder knows), possession (something only the Holder has), and inherence (something the Holder is).
- **Third-Party Wallet:** refers to a wallet provided by a service provider that is not affiliated with the Issuer or Crypto-asset Trading Platform, used by the User to store and manage digital assets like EURØP.
- **Transaction:** means the operation whereby a Holder exchanges EURØP or uses EURØP to make a payment.
- **Wallet:** refers to a digital tool, either software or hardware, used to store cryptographic keys and manage digital assets, such as EURØP. It allows the User to send, receive, and track transactions on blockchain networks.
- **Wallet Terms & Conditions:** refers to the general conditions of use of the Wallet concluded between the User and the Wallet provider, governing in particular interactions with the Wallet provider and the validation of Transactions.
- **Website:** refers to the Website published by Schuman at the following URL address: <https://www.schuman.io>

## 4. Subscription and Onboarding

The issuance and use of Electronic Money is subject to the Holder completing the subscription process, which includes acceptance of these Payments T&Cs and the successful completion of Know Your Customer (KYC) or Know Your Business (KYB) checks in accordance with applicable AML/CTF legislation.

The Issuer may require the Holder to provide, depending on their status as an individual or a legal entity, documents including but not limited to:

- Proof of identity and residence for natural persons;
- Articles of association, certificate of incorporation, proof of registered office, and details of directors and ultimate beneficial owners for legal entities;
- Any other supporting documentation required under applicable law or by the Issuer for the purpose of verifying identity, beneficial ownership, source of funds, and the nature and purpose of the business relationship.

The Issuer reserves the right to refuse or suspend the establishment of a business relationship where documents or information are incomplete, inconsistent, or not compliant with applicable law.

Acceptance of these Payments T&Cs constitutes the Holder's agreement to enter into this framework contract with the Issuer.

## 5. Use of Electronic Money

Electronic Money is issued by Schuman, approved as an electronic money institution, in exchange for funds and, for EURØP, listed by partner Platforms to their users.

Holders may verify the Issuer's authorisation by contacting the ACPR, 4 Place de Budapest – 75009 Paris, or by visiting <https://www.regafi.fr/spip.php?rubrique1>

### **5.1 Account opening**

You must be 18 or over and a legal resident in a country approved for Schuman Account access, as confirmed during your onboarding.

When you request the opening of an Account, Schuman (or a third party acting on our behalf) will ask for information about you and the source of the funds used to load your Account. This is required to meet Schuman's legal and regulatory obligations, including those relating to anti-money laundering and counter-terrorist financing. Schuman's Privacy Policy explains how we use and protect your personal data for these and other purposes.

Once we have obtained and verified the necessary information, we will open your Account. You may not:

- open more than one Schuman Account;
- create a named account on behalf of any other person or entity that has not already been onboarded by Schuman; or
- open a new Schuman Account if a previous account has been closed by us.

Your Schuman Account allows you to hold and use EUR, a standard unit of electronic money under DME II, to access EURØP, an EMT issued in accordance with MiCA, and process payments to first or third-party beneficiaries.

You may use your Schuman Account to process cross border remittances to third party beneficiaries in the EU.

To comply with our ongoing regulatory obligations, we may occasionally request additional information or documentation (for example, if your activity or transaction volume increases). Please provide this information promptly to avoid any interruption in the use of your Account or our services.

### **5.2 Purchase of Electronic Money**

Electronic Money can be purchased directly by qualified business clients from Schuman or, for EURØP, by individuals and businesses on a Crypto-asset Trading Platform in exchange for cash.

The Holder will be able to receive EURØP in the Crypto-asset Trading Platform's Wallet or in a Third-Party Wallet provided that the latter has carried out a full KYC.

The Electronic Money will then be able to circulate freely without restriction.

### **5.3 Payment linked to Electronic Money**

In the context of a Transaction with a Third-Party beneficiary, the Holder will be deemed to request the redemption of their Electronic Money from the Issuer and to designate the Third-Party beneficiary as the beneficiary of such redemption. The corresponding settlement constitutes redemption of Electronic Money and not the execution of a payment service.

The Issuer reserves the right to block the redemption of Electronic Money and the transfer from the Wallet at any time, in particular in the event of use that does not comply with these Payments T&Cs or in the event of fraudulent use.

Electronic Money is only issued upon actual receipt of cleared funds by the Issuer and credited to the Holder's Electronic Money Account at par value.

The Issuer may refuse to issue or execute a Transaction where KYC/AML/CTF obligations are incomplete, where there is suspected fraud or misuse, or where a legal prohibition applies.

When the Holder uses any Issuer-provided interface requiring credentials, Strong Authentication may be required in accordance with applicable regulation. Strong Authentication may be required when the Holder accesses Issuer-provided interfaces or places redemption requests. This relates solely to access and security of Issuer systems and does not constitute Strong Customer Authentication for PSD2 payment instruments, which the Issuer does not provide.

### **5.4 Schuman Card Services**

The Schuman card (the "**Card**") is a payment instrument linked to your Schuman Account. It allows you to make payment transactions with Third-Parties in the same way as with any other payment card, but it operates as a linked service to your electronic money balance.

Each card payment automatically triggers a request for redemption of the corresponding amount of EUR (your electronic money) held in your Account. Upon receipt of your redemption request, Schuman redeems the equivalent value of EUR at par and immediately transfers the corresponding fiat funds to the Third-Party through the relevant payment network.

Accordingly, the use of the Schuman Card does not constitute a separate payment service. It is a linked functionality allowing you to obtain redemption of your electronic money, with the reimbursed funds being paid directly to the designated Third-Party.

You may only use the Schuman Card for transactions denominated in EUR and funded from your available electronic money balance. The Card cannot be used to spend EURØP directly, but you may first convert EURØP into EUR and then use your Card.

Your Schuman Card remains the property of Schuman and may only be used by you, the Account Holder. You must keep your Card and security details safe and without delay notify us through the Schuman App if your Card is lost, stolen or misused.

### **5.5 No Interest on Electronic Money**

Electronic Money held in the Holder's Account does not constitute a deposit or a current account and

does not generate any interest or other financial return, monetary or otherwise, in favour of the Holder.

## 6. Redemption of Electronic Money

Holders may obtain redemption of their Electronic Money directly from the Issuer, provided they have satisfied KYC requirements and, for EURØP, met the requirements defined by the Redemption Policy.

Redemption is made at the nominal value of the Electronic Money units, subject to current transactions. It will not be possible to change the value of the Electronic Money, as one Electronic Money token or unit always represents one euro.

The refund is made by transfer to an account opened in the name of the Holder, the IBAN of which is provided by the Holder under their responsibility, or, where instructed by Holder, payment to a Third-Party beneficiary. By way of derogation, the Holder, who is a natural person not acting for professional purposes, may request reimbursement in cash. For Consumer Holders, the Issuer may arrange cash payout via a third-party provider, solely as a redemption method. The Issuer does not itself provide money remittance services.

In view of the provisions relating to the AML-CFT requirements, the Issuer reserves the right to make redemption subject to the provision of any other document enabling the identity of the Holder or the lawfulness of the transaction to be verified or confirmed.

The redemption will be sent to the Holder after the completed redemption request, accompanied, where applicable, by all the supporting documents requested.

Redemption orders are executed no later than the end of the next Business Day following valid receipt of the Holder's request, subject to AML/CTF checks and the availability of complete information.

Where feasible, the Issuer may return funds using the same method originally used to provide them (e.g. transfer to the Holder's designated IBAN), without providing payment services.

Consumer Holders may request reimbursement in cash under Article L.315-1 of the French Monetary and Financial Code.

Specifically for Consumer Holders, the Issuer ensures that all operations required to manage the electronic money defined in article L. 315-1 of the of the French Monetary Code comply with the accessibility requirements set out in article L. 412-13 of the French Consumer Code.

## 7. Right of Withdrawal

A Holder who is a natural person acting for purposes outside their trade, business, craft, or profession (a **Consumer Holder**) has the right to withdraw from these Payments T&Cs without penalty and without giving any reason within **14 calendar days** from the date of acceptance.

If the Consumer Holder wishes to exercise this right, they must notify the Issuer within the withdrawal period using the contact details provided in Section 9.

Where the Consumer Holder has already requested or received the issuance of Electronic Money during this withdrawal period, withdrawal will result in termination of these Payments T&Cs. In such case, only the **proportional costs for services actually provided** before the withdrawal was exercised may be charged.

For EURØP, any redemption following the exercise of this right of withdrawal will be carried out in accordance with the Issuer's **Redemption Policy**, which sets out the detailed procedures, timeframes, and conditions applicable to redemption.

By requesting the issuance or use of Electronic Money before the expiry of the withdrawal period, the Consumer Holder expressly agrees that these Payments T&Cs take effect immediately.

## 8. Security, Authentication and Liability

The Holder must take all reasonable steps to keep their personalised security credentials (including passwords, access codes, or other authentication data provided by the Issuer) safe and confidential.

The Holder must notify the Issuer without undue delay of any loss, theft, misappropriation, or unauthorised use of their credentials, using the contact details in Section 10 ("*Customer Relations*").

Upon such notification, the Issuer will block the relevant credentials and investigate the reported incident.

### Liability rules for unauthorised transactions:

- Prior to notification: the Holder bears losses up to a maximum of **EUR 50**, unless the Holder acted fraudulently or with gross negligence.
- After notification: the Issuer bears all losses, unless the Holder acted fraudulently.
- Professional Holders: where the Holder is not a Consumer Holder, liability is governed by applicable law and the terms of this Section.

The Issuer may require Strong Authentication for certain operations in accordance with applicable regulations.

The Holder shall not bear any financial consequences of unauthorized transactions where the loss, theft, or misappropriation of credentials could not reasonably have been detected prior to the transaction or is due to a Schuman-side breach or Schuman's fraud, wilful misconduct, gross negligence, or any applicable law or regulation.

## 9. Account Information and Reporting

The Issuer provides the Holder with access to information relating to the issuance, use, and redemption of their Electronic Money.

The Issuer provides Holders with access to their balance and transaction history via a secure online portal. This information is made available on an ongoing basis and can be downloaded by the Holder on a Durable Medium. Transaction information remains accessible for at least thirteen (13) months from the date of execution, in line with applicable archiving obligations. This availability does not create or imply the provision of a payment account within the meaning of PSD2.

## 10. Duration of the Payments T&Cs

These Payments T&Cs constitute a contract between the Issuer and the Holder, which shall remain in force until the Electronic Money subscribed to is used or redeemed.

These Payment T&Cs are concluded for an **indefinite duration** as a framework contract for the issuance and use of Electronic Money.

The Holder may terminate these Payment T&Cs at any time by giving the Issuer **30 days' notice**, free of charge.

The Issuer may terminate these Payment T&Cs by giving the Holder **two months' notice**, except in the event of serious breach, fraud, AML/CTF concerns, or other lawful grounds justifying immediate termination.

Upon termination, any outstanding Electronic Money will be redeemed at par value in accordance with the **Redemption Policy**.

## 11. Modification and Termination of the General Terms and Conditions

The Issuer reserves the right to amend these Payment T&Cs at any time.

In this case, the amended Payment T&Cs will be available for consultation by email no later than **two (2) months** prior to the proposed date of entry into force, unless such amendment is imposed by a law or regulation of immediate application.

If no objection is raised by the Holder within this period, the modified Payment T&Cs are deemed to have been accepted.

If the Holder refuses the proposed amendment, they may terminate these Payment T&Cs **free of charge**, by contacting the Issuer using the contact details indicated in Section 13 ("*Customer Relations*"). Termination will result in redemption of any outstanding Electronic Money at par value in accordance with the Redemption Policy.

This request for termination does not affect debits already due (fees, subscriptions, payments) for which the Holder remains liable.

The death or legal incapacity of the Holder terminates these Payment T&Cs as soon as the Issuer is notified thereof. Unless the rightful claimants or the notary in charge of the estate agree to honour

them, Transactions carried out after the Holder's death or legal incapacity are deemed not to have been authorised.

The Issuer may also terminate these Payment T&Cs with **two (2) months' notice**, without prejudice to immediate termination in the event of serious breach, fraud, AML/CTF concerns, or other lawful grounds.

## 12. Claims

The Issuer and the Crypto-asset Trading Platform exclude all liability for goods or services paid for using Electronic Money and provided by Third-Parties. It is the responsibility of the Holder to resolve any dispute of any nature concerning these goods or services with the Third-Parties.

Under no circumstances may the Issuer or the Crypto-asset Trading Platform be held liable for disputes with Third-Parties.

The Transactions recorded by the Issuer's computer systems constitute proof of the Transactions actually carried out using Electronic Money.

In the event of a dispute regarding the use, transfer, or redemption of EURØP, the Holder may submit a complaint by email to [support@schuman.io](mailto:support@schuman.io)

After validation of the dispute by the Issuer, the Issuer will pay the Holder an amount of EURØP equivalent to the disputed transaction, subject to the provisions of these General Terms and Conditions.

The Issuer may be exonerated from all or part of its liability by proving that the non-performance or improper performance of the contract is attributable either to the Holder, or to the unforeseeable and insurmountable act of a third party to the contract, or to a case of force majeure, as defined in Section 18 ("*Force Majeure*").

The Issuer will acknowledge receipt of a complaint within ten (10) Business Days of its receipt and will provide a substantive response within fifteen (15) Business Days. In exceptional cases where the Issuer cannot provide a response within this period, it will send an interim reply stating the reasons for the delay and indicating when the Holder can expect a final response, which shall in any event be provided within thirty-five (35) Business Days.

Where a complaint relates to an unauthorised operation executed through Issuer-managed credentials, the Issuer will re-credit the Holder's Account without undue delay following receipt of the complaint, unless there are reasonable grounds to suspect fraud on the part of the Holder.

## 13. Customer Relations

For any questions, information, or complaints, the Issuer's Customer Service is available to the Holder through the following channels:

- By email at: [support@schuman.io](mailto:support@schuman.io)

- By telephone at: **+33 (0)9 80 80 22 84** (local call rate from a landline), Monday to Friday from 9:00 to 16:00 Central European Time
- Via the online form in the “Contact us” section of the Website: <https://schuman.io/contact/>

The Issuer makes these General Terms and Conditions and related communications available to the Holder in a form that enables them to be stored on a Durable Medium (for example, by email or by downloading a PDF from the Website). The Holder may at any time request a copy of these General Terms and Conditions or other contractual documents on a Durable Medium using the contact details in this Section.

## 14. Protection of Personal Data

The Issuer processes the Holder’s Personal Data in accordance with applicable laws on the protection of personal data, including Regulation (EU) 2016/679 of 27 April 2016 (the “GDPR”) and the French Data Protection Act of 6 January 1978 as amended.

Personal Data is collected and processed for the purposes of:

- providing Electronic Money issuance, use, and redemption services,
- fulfilling legal and regulatory obligations, including anti-money laundering and counter-terrorist financing (AML/CTF),
- carrying out fraud prevention and security checks,
- responding to requests, complaints, or disputes; and
- complying with any obligations to competent supervisory or judicial authorities.

The Holder’s Personal Data may be transmitted to the Issuer’s service providers, partners, and subcontractors strictly for the purposes listed above, and to competent authorities when legally required.

The Holder retains all rights under the GDPR, including the right of access, rectification, erasure, restriction of processing, portability, and the right to object to processing of their Personal Data, subject to legal and contractual limitations. These rights may be exercised by contacting the Issuer using the details in Section 13 (“Customer Relations”).

The Issuer’s detailed Personal Data protection policy is accessible at: <https://schuman.io/privacypolicy>

## 15. Professional Secrecy

In accordance with Article L.526-35 of the French Monetary and Financial Code, any person who participates in the management or direction of the Issuer or who is employed by the Issuer is bound by professional secrecy.

The Issuer may only disclose information covered by professional secrecy in cases where the law so provides, or with the express authorisation of the Holder.

The Issuer may also communicate information covered by professional secrecy to third parties where such disclosure is strictly necessary for:

- the negotiation, conclusion, or execution of transactions involving acquisitions of shareholdings or control in electronic money institutions, disposals of assets or businesses, assignments or transfers of contracts, or service contracts with a third party entrusted with important operational functions;
- the study or preparation of any type of contract or transaction, provided that the recipients of the information belong to the same group as the Issuer;
- compliance with AML/CTF obligations or instructions of competent authorities.

Persons receiving information covered by professional secrecy must treat it as confidential, whether or not the relevant transaction is completed. If the transaction is completed, such persons may, in turn, communicate the information under the same conditions to those with whom they negotiate, conclude, or execute the transaction.

## 16. Anti-Money Laundering (AML) and Counter Terrorist Financing (CTF) Provisions

When issuing or listing Electronic Money, the Issuer or the Crypto-asset Trading Platform shall first carry out full Know Your Customer (KYC) checks on the Holder. This includes identifying and verifying the identity of the Holder, gathering information relating to the purpose and nature of the business relationship, and updating this information throughout the duration of the relationship, where applicable.

The Holder undertakes to provide the Issuer or the Crypto-asset Trading Platform, as the case may be, with any information necessary to update knowledge of the Holder and the nature of the business relationship, including the purpose of operations, the origin and destination of funds, and the identity of the Holder and, if applicable, their beneficial owners, by producing supporting documents where required.

Holders are informed that no Transaction or redemption of Electronic Money can be executed if the Holder has not first undergone a KYC check by the Issuer or the Crypto-asset Trading Platform.

The Issuer reserves the right to suspend or delay the issuance, redemption, or execution of Transactions pending completion of AML/CTF checks, or where legal or regulatory reporting obligations apply.

Where required by law, information concerning the Holder and their Transactions may be transmitted to the competent authorities in France and abroad in accordance with AML/CTF obligations.

## 17. Intellectual Property

The texts and graphic elements, their assembly on the Website, and the Website itself are the exclusive property of the Issuer and are protected under applicable copyright legislation. The logos and distinctive signs of the Issuer are protected under trademark law.

Any deterioration of the elements present on the Website or of the Website itself, as well as any unauthorised reproduction, downloading, copying, modification, or commercial use, in whole or in part, of the various elements of the Website, is prohibited and exposes the author(s) to legal action.

These General Terms and Conditions do not authorise the reproduction, modification, or commercial use of any elements of the Website.

By accessing the Website, the Issuer grants the Holder a licence to use the Website subject to the following conditions:

- a private, personal, and non-transferable right to use the content of the Website or any of its component parts;
- a reproduction right for storage for the purpose of reproduction on a single-user screen, in one copy, for backup copies or hard copies;
- any use of documents from the Website must mention the source.

Any other use is prohibited, including commercial use, use in a network, or repeated and systematic extraction of elements from the Website in contravention of applicable law.

Any use of the Website contrary to this Section constitutes an infringement of copyright for which the infringer may be held liable. Civil and criminal penalties may be imposed on any infringer.

## 18. Force Majeure

Force majeure events are defined in accordance with Article 1218 of the French Civil Code as events that are unforeseeable, beyond the Parties' control, and external, which make it impossible to perform the obligations under these General Terms and Conditions.

If a force majeure event occurs:

- The Issuer's obligations under these General Terms and Conditions will be suspended;
- If the event persists for more than one (1) month, the Issuer's obligations may be terminated.

The Issuer shall not be held liable for the non-performance of the contract due to a force majeure event.

The Party affected by a force majeure event must promptly notify the other Party of its occurrence and the measures being taken to mitigate its effects.

## 19. Applicable Law, Complaints and Disputes

These Payment T&Cs are governed by French law.

In the event of a dispute arising between the Holder and the Issuer in connection with the performance of these Payment T&Cs, the Parties shall first seek to resolve the dispute amicably.

If the Holder and the Issuer are unable to reach an agreement, and in accordance with Article L.316-

1 of the French Monetary and Financial Code, the Holder may refer the matter free of charge to the mediator of the French Association of Payment and Electronic Money Institutions (“AFEPAME”):

**Association AFEPAME – Mediator**

36, rue Taitbout  
75009 Paris, France

Mediation is conducted in accordance with Articles L.612-1 et seq. of the French Consumer Code. In principle, mediation shall be concluded within ninety (90) days from the date on which the mediator notifies the Parties of their referral, in accordance with Article R.612-5 of the French Consumer Code.

Recourse to mediation is optional and does not affect the Holder’s right to bring proceedings before the competent French courts. The Parties may withdraw from the mediation process at any time.

In the absence of an amicable settlement or mediation, any dispute shall be submitted to the competent French courts.

## 20. Protection of Funds (Safeguarding)

All funds received by the Issuer in exchange for the issuance of Electronic Money are safeguarded in accordance with Article L.526-32 of the French Monetary and Financial Code.

Funds are deposited without delay in one or more segregated accounts opened with credit institutions established in the European Economic Area and are protected against the claims of the Issuer’s creditors, including in insolvency proceedings.

The Holder acknowledges and accepts that safeguarding measures apply only to funds received in exchange for the issuance of Electronic Money, and not to Electronic Money once transferred to another Holder or held in a Third-Party Wallet.

The safeguarding of funds received in exchange for the issuance of Electronic Money does not grant Holders any proprietary rights over the safeguarded accounts or underlying assets. Holders retain a contractual claim for redemption against the Issuer in accordance with applicable law.

## 21. Fees and Charges

The issuance and redemption of Electronic Money is provided free of charge for Holders acting as Consumer Holders. For Holders acting as Professional Holders, certain optional services such as automated minting or burning of Electronic Money may be subject to fees as agreed on a contractual basis. The Issuer reserves the right to deduct such fees from the Holder’s Electronic Money balance or to invoice the Holder directly, in accordance with the Order Form. All applicable fees, limits, and exchange rates are set out in the Order Form. Any modification of applicable fees or charges will be notified to the Holder within a reasonable period of time before the proposed effective date. If the Holder does not accept the proposed changes, the Holder may terminate these Payment T&Cs free of charge before the changes take effect, with redemption of their remaining Electronic Money at par value.

## 22. Miscellaneous

**Evidence:** Data and records generated or stored by the Issuer's systems in a secure and inalterable manner constitute proof of instructions, transactions, notices, and balances between the Parties.

**Severability:** If any provision of these Payment T&Cs is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect. The invalid provision shall be replaced by a valid provision reflecting as closely as possible the original intent of the Parties.

**Non-assignment:** The Holder may not assign or transfer their rights or obligations under these Payment T&Cs without the Issuer's prior written consent. The Issuer may assign its rights and obligations to another authorised electronic money institution subject to applicable law and will provide the Holder with at least thirty (30) days' prior written notice of any such assignment.

**Regulatory Cooperation:** The Holder acknowledges that Schuman operates under the supervision of the ACPR and may be required to provide information relating to the Holder or their Transactions to competent authorities in accordance with applicable regulatory obligations.

**Third-Party Wallet Risk:** Where Electronic Money is held or transferred through a Third-Party Wallet, the Issuer has no control over the custody, security, or operation of such wallet. The Holder acknowledges that the use of Third-Party Wallets is at their own risk and subject to the terms and conditions of the relevant wallet provider.

**By signing below, you confirm that you have read, understood, and agree to be bound by these Terms and Conditions:**

**Date** \_\_\_\_\_

**Full Name** \_\_\_\_\_

**Title** \_\_\_\_\_

**Company Name** \_\_\_\_\_

**Signature**

**(Authorised Representative)**