

**Terms and Conditions
on the Use of the Money Market Funds Offering**

Holvi Payment Services Oy - Zweigniederlassung Deutschland

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Version 1.1

1. Scope

These Terms and Conditions apply to the use of the Money Market Funds offering provided by Holvi Payment Services Oy - Zweigniederlassung Deutschland (Holvi Branch - Germany) as a Tied Agent of the German authorised investment firm “lemon.markets brokerage GmbH”, as defined below.

2. Definitions

Customer Data: Is data that Holvi has collected about its customers as part of the onboarding process for opening a Payment Account with Holvi. This includes in particular the customer’s contact details and information about the nature of their business.

Holvi: Is Holvi Payment Services Oy, including any branch being established, also referred to in these Terms and Conditions as “we”, “us” and “our”.

Holvi Customer: Is the natural or legal person with a bona fide business purpose in whose name the Service is used, also referred to in these Terms and Conditions as “Customer”.

Holvi Service: Are all services that are provided by Holvi to its customers within the scope as described pursuant to Section 1 of the Terms of Service.

Holvi Payment Account: Is a business account created for a customer in the Holvi Service for executing payment transactions regarding placing, transferring or withdrawing funds.

Holvi Website: Is the website offered by Holvi and available at www.holvi.com.

Lemon.markets brokerage GmbH: Is the investment firm registered at Kottbusser Damm 79, 10967 Berlin, Germany, email support@lemon.markets, providing the MMF Service to the Holvi Customers, also referred to in these

Terms and Conditions as “Partner”. Lemon.markets is supervised by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) and is licensed under the German Investment Firms Act (WpIG).

Money Market Funds: These are special types of low-risk and liquid investment funds that are more strictly regulated than other types of funds.

Money Market Funds Service: Is the Investment as a Service (IaaS)-Service governed by these Terms and Conditions, which consists of a feature allowing the Customer to invest in money market funds, also referred to in these Terms and Conditions as “MMF Service”.

Investment Account: Is the account created by the Customer in the Holvi Service for using the MMF Service provided by the Partner.

Service Description: Is the document in which the content of the Service is described and available on the Holvi Website.

Terms and Conditions: Means these terms and conditions by Holvi, published on the date referred to on the covering sheet above and amended from time to time.

Terms of Service: Refers to the terms of service by Holvi available on the Holvi Website.

Tied Agent: Is a person or company that is contractually bound to a specific financial investment broker to be able to broker financial products from this company. Tied agents therefore do not require their own licence, but use the existing licence of the financial investment broker. As part of this Service, Holvi acts as a tied agent to offer Holvi Customers money market funds via lemon.markets brokerage GmbH.

UCITS: Means Undertakings for Collective Investment in Transferable Securities and is the European Commission's regulatory framework for managing and selling investment funds.

User Interface: Is the space where the Customer uses the Holvi Service.

3. Use of the Service

- 3.1. The MMF Service allows the Holvi Customer to invest in Money Market Funds. The Customer can buy, sell and hold units in UCITS in Money

Market Funds, which are offered by Holvi in the name and on behalf of the Partner.

- 3.2. To use the MMF Service, the Customer needs to open an Investment Account with the Partner and agree to their Terms and Conditions, Privacy Policy and Price List. The User acting on behalf of the Customer represents and warrants that it is authorised to do so.
- 3.3. The prerequisite for opening an Investment Account with the Partner is that the Customer already has a Holvi Payment Account in accordance with the Terms of Service. The Investment Account is integrated into the Holvi Service and can be accessed directly via the Customer's User Interface.
- 3.4. The Partner has the right to use the Customer Data acquired by Holvi to review whether the Customer is eligible for an Investment Account. Holvi does not guarantee that the Customer will receive an Investment Account.
- 3.5. Once the Investment Account is issued, the Customer can start trading Money Market Funds.
- 3.6. In case the Customer decides to sell any of their Money Market Funds, the funds will be available in their Holvi Payment Account on the next Banking Day at the earliest.
- 3.7. The detailed technical information on how the MMF Service works can be found in the corresponding Service Description, which forms part of these Terms and Conditions.

4. Availability of the Service

- 4.1. The MMF Service is available during Holvi's Banking Days stipulated in the Terms of Service.
- 4.2. In the event Holvi identifies disruptions or deviations from the Service Description, Holvi shall contact the Customer within a reasonable time by the means agreed in the Terms of Service.
- 4.3. Holvi reserves the right to temporarily stop the MMF Service in the event of suspected security risks and to reopen the Service if the suspicion is refuted.

- 4.4. Holvi or the Partner may take a reasonable time to set up the Service in order to be able to provide it as agreed or to make any other changes to the Service.

5. Tax Responsibility

- 5.1. The Customer is in charge of determining what taxes, if any, apply in connection with the use of this Service. It is the Customer's responsibility to assess, collect, report, or remit the correct tax to the right tax authority, including, but not limited, to collect and remit any applicable taxes in the relevant jurisdiction. Holvi is not obliged to determine, calculate, collect, report, or pay any taxes to any tax authority in respect of the Customer's use of the Service or any underlying transactions.

6. Fees

- 6.1. Fees may be charged for the use of this Service in accordance with the [Pricing Terms](#), which are available at any time on the Holvi Website.

7. Liability

- 7.1. The Partner provides the MMF Service to the Customer, and Holvi is not part of the contractual arrangement between the Partner and the Customer. Holvi cannot therefore be held liable for the Partner's actions, omissions, or any aspect of the Service that is provided by the Partner.
- 7.2. Holvi is liable for direct damages caused by the breach of these Terms and Conditions or applicable law. Holvi is not liable for indirect or consequential damages (including loss of profit) unless caused by wilful misconduct or gross negligence on the part of Holvi.
- 7.3. The maximum liability of Holvi for the Customer for direct damages is the amount aggregated service fees paid by the Customer in the past 6 months. In any event the maximum liability is 1,000 Euros.
- 7.4. Holvi shall not be responsible due to a mistake or delay of the Customer causing a violation of applicable Holvi Terms, law, other provisions or an agreement with the Partner. Holvi is not obliged to compensate the Customer for damages caused by errors or losses/changes of information.

8. Termination and validity

- 8.1. The Terms and Conditions as well as the corresponding Service Description for the Service are valid until further notice.
- 8.2. The Terms and Conditions and the MMF Service as well as the corresponding Service Description may be terminated by Holvi or the Customer according to the termination section of the Terms of Service, or by the Partner in accordance with the Partner's Terms and Conditions, as applicable.
- 8.3. In the event of termination of the MMF Service by Holvi, the Partner or the Customer, only the MMF Service is terminated and any other relationship between Holvi and the Customer shall continue to exist unless Holvi expressly requests that the entire Holvi Service be terminated in accordance with the Terms of Service.
- 8.4. If the Holvi Service is terminated by Holvi or the Customer, the MMF Service and the respective agreements between the Customer and Partner relating to the MMF Service will also end. Holvi reserves the right to keep the Customer's Holvi Account and Service open until the assets have been fully sold and the resulting cash distributed to the Customer Account.
- 8.5. Notwithstanding the foregoing, Holvi has the right to terminate the MMF Service to the Customer without prior notice should the Partner terminate the respective agreement with Holvi. Holvi will inform the Customer of the termination of the MMF Service offering as early as possible and instruct the Customer to sell their assets within a specified period of time.

9. Data protection

- 9.1. Holvi collects, processes, transfers and stores personal data included in the Customer Data for the purpose of providing the MMF Service in accordance with the [Privacy Policy](#) available at Holvi Website.

10. Amendments

- 10.1. Holvi may amend these Terms and Conditions at any time without informing the Holvi Customer of the changes. The up-to-date Terms are always available on the Holvi Website.

11. Priority of documents

11.1. Should there be any discrepancies between the Terms and Conditions and any other applicable Holvi Terms, the documents will be applied in the following order of preference:

- Terms and Conditions on the Use of Money Market Funds Service
- Terms of Service
- Service Description(s)
- Pricing Terms

12. Governing law and venue

12.1. These Terms and Conditions are governed by the laws of Germany (excluding its choice of law provisions).

12.2. Any dispute arising out of these Terms and Conditions shall be finally resolved in the District Court of Berlin.