

Rapyd's Complaint Policy

1. Purpose and Goal

The purpose of this Complaint Policy ("**Policy**") is to promote transparent, fair and efficient procedure for the processing and handling of complaints received by Rapyd Europe hf. (hereinafter referred to as "**Rapyd**"). The Policy covers any business conducted with previous, current or future customers. The Policy is set based on Article 19 of Act no. 161/2002 on Financial Undertakings and Article 6 of Rules on the Regulation on Normal and Healthy Business Practices of Financial Entities, Payment Institutions, Electronic Money Institutions and Operators of Alternative Investments Funds No. 499/2021.

In this Policy, Customer refers to both individuals and legal entities. The Policy covers any business conducted with previous, current, or future Customers.

Rapyd's goal is to provide outstanding services and every complaint, recommendation and other similar issues are dealt with in a prompt, efficient and fair manner.

2. Complaints Process

A complaint under this Policy is referred to as any expression or dissatisfaction with a product or service offered or provided, handling of cases or business relationship. To ensure that complaints are resolved in a prompt, efficient and fair manner Rapyd's employees shall follow specific guidelines on handling complaints:

1. Receipt of the complaint shall be confirmed and the Customer shall be informed of the complaints process.
2. The Complaint shall be answered in writing, or in a comparable way it was received, within a period of four weeks. If Rapyd is unable to respond to the complaint within the set period, then an explanation shall be given to the Customer and a response date given.
3. All relevant data and necessary information shall be obtained by Rapyd for the purposes of assessing the complaint in an objective manner.
4. A Customer shall be provided with information regarding the complaint in a concise manner.
5. If a complaint is deemed to be unwarranted a written justification shall be provided. The Customer shall also be informed of his rights and remedies, cf. Article 3.

In the case of any unclear complaints, further information from a Customer shall be requested in order to process the complaint accurately. Rapyd reserves the right to ignore any unnecessary complaints or communications that involve threats against employees or their families.

Information on how Customers can file a complaint can be found on Rapyd's website.

3. Legal Remedies

If a Customer believes their complaint has not been resolved in accordance with the law, the Customer can refer their dispute to the Complaints Committee on Transactions with

Financial Firms, which is under the Central Bank of Iceland (CBI). Further information on the committee can be found on CBI's website, www.sedlabanki.is.

4. Registration of complaints

Rapyd shall hold a register of complaints and their handling, for a minimum period of 5 years, cf. Article 9 of Rules no. 499/2021. That entails preserving the following information:

1. The subject of complaint.
2. Date of complaint.
3. All relevant data and information regarding the complaint.
4. Date of Rapyd's resolution.
5. Rapyd's resolution.

All information is stored electronically in a safe and access controlled space which can only be accessed by Rapyd's legal department.

5. Monitoring

If a resolution of a Customer's complaint demonstrates that Rapyd violated laws, rules or procedures, Rapyd's legal department shall assess whether any improvements are needed to prevent a violation from recurring.

Rapyd's legal department is responsible for monitoring the implementation of the Policy and shall conduct annual audits on complaints processes.

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