



Regulation for the defense of the customer (Ombudsman) of PayOk Financial Services, S.L.

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Preliminary article

This regulation corresponds to PayOk Financial Services, S.L., registered with the Mercantile Registry of Murcia, with tax identification number (N.I.F.) B73697567, and registered in the Special Register of Payment Institutions with coding number 6928. Its purpose is to regulate the role and functions of the ombudsman of the entity.

The postal and electronic addresses of the ombudsman are listed in ANNEX II.

Article 1. Definitions

For the purposes of this regulation, the following definitions shall apply:



- a) **Customer:** Any user of the financial services provided by the payment institution.
 - b) **Complaint:** Expression of disagreement regarding the functioning of the services provided to users due to delays, lack of attention, or any other type of deficient performance.
 - c) **Claim:** Request for the restitution of interests or rights due to specific actions or omissions of the institution that result in harm to such interests or rights.
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Article 2. Duty to provide information to customers

PayOk must make the following information available to its customers, both in all offices open to the public and on its website:

- a) Existence of the ombudsman, with postal and email address (detailed in ANNEX II), for receiving complaints and claims.
 - b) The obligation to address and resolve complaints and claims submitted within fifteen business days, counted from the date of submission.
 - c) A copy of this regulation.
 - d) References to the regulations on transparency and customer protection in financial services.
 - e) Reference to the conduct department of entities of the Bank of Spain, including its postal and electronic address, as well as the need to exhaust the internal procedure before turning to it.
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Article 3. Ombudsman

The ombudsman shall be a highly qualified person, independent and external to PayOk's organizational structure, appointed by the board of directors. Their identity shall be notified to the Bank of Spain.

Article 4. Duration of the mandate and possibility of renewal

The position of ombudsman shall last indefinitely and may be renewed, replaced, or terminated in accordance with the principles of independence and objectivity.

Article 5. Grounds for incompatibility, ineligibility and termination

Persons in any of the following circumstances may not hold the position:

- a) Performing operational or commercial functions in the institution, or any other that may create a conflict of interest.
 - b) Being an undischarged bankrupt, disqualified or suspended from holding public or administrative positions.
 - c) Having a criminal record for economic, financial, fiscal, or consumer protection offenses.
 - d) Termination may also occur due to supervening incapacity, final criminal conviction, express resignation, or a reasoned agreement of the board of directors.
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Article 6. Powers of the ombudsman

The ombudsman shall:

- a) In second instance, address complaints or claims that have not been satisfactorily resolved by the customer service department.
 - b) In first instance, address claims exceeding €1,000 if so requested by the customer.
 - c) Act as mediator between customers and the institution, aiming to reach an amicable settlement.
 - d) Submit reports, recommendations, or suggestions to the board of directors on matters that may strengthen good relations.
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Article 7. Deadline for submitting complaints and claims

Customers may submit their complaints or claims within five years from the occurrence of the events, always respecting a period of two years from the moment they became aware of the grounds for the complaint or claim.

Article 8. Form, content and place of submission

Complaints and claims may be submitted personally or through a representative, in paper format or by electronic means, at the addresses indicated in ANNEX II.

The written submission must include:

- a) Identification of the complainant and, where applicable, their legal representative.
 - b) Address for notification purposes.
 - c) Reason for the complaint or claim.
 - d) Office or department where the event originated.
 - e) Statement that the complaint or claim is not being processed in any judicial, administrative or arbitration proceeding.
 - f) Place, date and signature.
 - g) Documentary evidence to facilitate the handling of the complaint or claim.
 - h) Preference of format for the resolution (if not indicated, the same format as the submission will be used).
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Article 9. Admission for processing

The ombudsman shall have fifteen business days to resolve the complaint or claim. If it is not possible to respond within this period, a provisional response justifying the delay and specifying the deadline for the final response, which may not exceed one month, will be sent.

Article 10. Non-admissibility of complaints or claims

Complaints and claims may only be declared inadmissible in the following cases:

- a) Omission of essential information that cannot be rectified.
- b) Attempt to process remedies or actions that are the competence of administrative, arbitration or judicial bodies, or when the matter is already pending before such bodies.



- c) Subject matters outside the scope of operations or rights of the customer.
- d) Repetition of complaints already resolved.
- e) Submission outside the allowed time frame.

Non-admissibility will be communicated to the interested party by means of a reasoned decision, who may submit allegations within a period of ten calendar days.

Article 11. Duty of cooperation

All departments and services of PayOk, as well as the customer service department, must cooperate with the ombudsman, providing the information and documentation necessary for the correct handling of complaints and claims.

Article 12. Settlement and withdrawal

If the institution rectifies its conduct to the satisfaction of the complainant, this will be communicated to the ombudsman and the claim will be archived. The interested party may withdraw at any time, which will result in the immediate termination of the procedure in relation to them.

Article 13. Conclusion and notification

The decision will be reasoned, clear and based on the applicable regulations and good financial practices. It will be notified within ten calendar days by the means designated by the complainant, or failing that, by the means used for submission.

The decision will expressly inform the customer of their right to turn to the conduct department of entities of the Bank of Spain in case of disagreement or if the deadline passes without a resolution.

Article 14. Relationship with the conduct department of entities of the Bank of Spain

PayOk will designate the person responsible for handling requests from the Bank of Spain regarding complaints.

Article 15. Annual reports

The ombudsman shall submit an annual report to the board of directors, including:

- A statistical summary of complaints and claims handled, indicating the total number, those admitted and not admitted, and the reasons for non-admission.
- Breakdown of the reasons and issues raised in the complaints and claims, with special reference to areas or products that have generated the most incidents.



- A summary of the decisions issued, indicating the percentage and number of favorable and unfavorable decisions for claimants, as well as the amounts involved.
- The general criteria followed in the decisions, especially those adopted repeatedly or that involve a significant interpretation of the applicable regulations.
- Recommendations or suggestions that, in the opinion of the ombudsman, may contribute to better customer protection and improvement of the institution's internal procedures.
- Any other information considered relevant for assessing and improving the customer service system.

Article 16. Approval and amendments

This regulation has been approved by the board of directors of PayOk. Any amendments must also be approved.

Article 17. Verification by the Bank of Spain

The regulation and any future amendments shall be submitted for verification by the Bank of Spain before entering into force.

ANNEX I. Applicable regulations

- Royal Decree-Law 19/2018, of 23 November, on payment services and other urgent financial measures.
- Royal Decree 736/2019, of 20 December, on the legal regime of payment services and payment institutions.
- Law 44/2002, of 22 November, on measures to reform the financial system.
- Order ECO/734/2004, of 11 March, on customer service departments and the ombudsman of financial institutions.
- Any other regulations applicable regarding transparency and customer protection.

ANNEX II. Contact details

- Postal address: Ronda Norte, 1, 1º D, Esc Izquierda, Edificio Hexagonal, 30009, Murcia, Spain
- Email address: info@cuencaasociados.com