

Brexit Notification

Planning for Brexit

We have been preparing for the UK's withdrawal from the European Union ("**Brexit**"). Although the manner and timing of Brexit is still not clear at the date of this letter, we are taking steps to ensure we continue providing PostFX™ Single Currency Card if the UK leaves the EU on 29 March 2019 without an agreement ("**Hard Brexit**").

How a Hard Brexit might impact on PostFX™ Single Currency Card

PostFX™ Single Currency Card is issued by R Raphael & Sons plc and we recently contacted you about it moving to Wirecard Card Solutions Limited ("**WDCS**"), a UK authorised Electronic Money Institution which is currently able to issue e-money and provide payment services in the other EU countries ("**EU27**") using "*passport*" permissions.

In the event of a Hard Brexit, WDCS expects that it will no longer be allowed to use these passport permissions and so WDCS would not be able to issue e-money and provide payment services in the EU27 after a Hard Brexit.

Notice of changes to our agreement with you

As you are based in an EU27 country, we will need to make certain changes to the way we provide PostFX™ Single Currency Card to you after Brexit.

We will be varying your terms and conditions, as described in the Appendix to this letter. The main change will be that PostFX™ Single Currency Card will be issued by Wirecard Bank AG, a sister company of WDCS, in place of WDCS. Wirecard Bank AG is a credit institution, authorised in Germany and supervised by the German financial services regulator, Bundesanstalt für Finanzdienstleistungsaufsicht (or "BaFin").

Upon a Hard Brexit, the changes to our agreement with you will take effect on 29 March 2019. Other than the changes described in this letter and in the Appendix, the terms and conditions with you will remain in full force on their existing terms. You will continue to receive the services as you currently do.

What will happen if there is no Hard Brexit?

If Hard Brexit does not occur and WDCS is able to continue providing relevant services under its passports, WDCS will remain as the e-money issuer and payment service provider under the terms and conditions and there will be no transfer to Wirecard Bank AG. If this happens, your terms and conditions will stay exactly as they were notified to you in our recent communication, and the changes to your terms and conditions set out in the Appendix will not take effect.

Next steps

You will not need to take any action for these changes to your terms and conditions to become effective and, in the event of Hard Brexit and the transfer to Wirecard Bank AG taking place, you will be deemed to have accepted these changes, unless you tell us otherwise.

If you would like more information, or want to discuss this letter please contact us at the phone number on the reverse of your card.