

Terms and Conditions for Electronic Financial Transactions

Established: March 2, 2016

Revised: September 15, 2024

Article 1 (Purpose)

The purpose of these terms and conditions is to outline the basic provisions of electronic financial transactions between Kona I Co., Ltd. (hereinafter referred to as the "Company") and the user, in relation to the issuance and management of prepaid electronic payment instruments, and the electronic payment transaction services (collectively referred to as "Electronic Financial Transaction Services") provided by the Company.

Article 2 (Definitions)

The definitions of terms used in these terms and conditions are as follows:

1. "Electronic Financial Transaction" refers to transactions in which the Company provides electronic financial transaction services through electronic devices, and the user conducts the transactions automatically without face-to-face communication or interaction with the Company's staff.
2. "Electronic Device" refers to devices used to transmit or process electronic financial transaction information by electronic means, such as ATMs, automated deposit and withdrawal machines, payment terminals, computers, mobile phones, or other devices capable of transmitting or processing information electronically.
3. "Electronic Payment Method" refers to payment methods defined in Article 11, Clause 2 of the Electronic Financial Transactions Act, including prepaid electronic payment methods.
4. "Prepaid Electronic Payment Method" refers to transferable monetary value stored electronically, issued in the form of certificates or information related to those certificates,

which can be used to pay for goods or services from third parties other than the issuer, in accordance with the Electronic Financial Transactions Act.

5. "Electronic Payment Transaction" refers to an electronic financial transaction in which the payer (hereinafter referred to as "Payer") uses electronic payment methods to transfer funds to the payee (hereinafter referred to as "Payee") through the Company.

6. "Electronic Payment Gateway Service" refers to services that transmit or receive payment settlement information electronically or mediate or facilitate the settlement of payment for the purchase of goods or use of services.

7. "User" refers to an individual who uses the electronic financial transaction services provided by the Company and may be classified as a member or non-member depending on their agreement to these terms and conditions.

8. "Member" refers to an individual who has installed the application, agreed to these terms and conditions, and uses the electronic financial transaction services provided by the Company.

9. "Non-member" refers to an individual who uses the electronic financial transaction services provided by the Company without installing the application and registering as a member. The Company makes these terms and conditions available to non-members via its mobile application or internet website.

10. "Electronic Document" refers to the information created, transmitted, received, or stored electronically as defined in Article 2, Clause 1 of the Framework Act on Electronic Documents and Electronic Transactions.

11. "Access Media" refers to tools or information used to place transaction orders in electronic financial transactions or verify the authenticity and accuracy of users and transaction details, including electronic cards, similar electronic information, electronic signature generation information and certificates under the Electronic Signature Act, user numbers registered with the Company, biometric information, and passwords required for the use of these means, as stipulated in Article 10, Clause 2 of the Electronic Financial Transactions Act.

12. "Transaction Order" refers to the user instructing the Company to process an electronic financial transaction according to these terms and conditions.

13. "Error" refers to instances where an electronic financial transaction is not executed in accordance with these terms and conditions or the user's transaction order, without intent or fault of the user.

14. "Merchant" refers to an entity that provides goods or services to users in transactions using electronic payment methods, including prepaid electronic payment methods, and is not a financial institution or electronic financial service provider.

Article 3 (Notice and Amendment of Terms and Conditions)

1. The Company will display the key contents of these terms and conditions on the mobile application screen or internet website (hereinafter referred to as the "Application Screen, etc.") before the user utilizes the electronic financial transaction services, allowing the user to confirm them.

2. If requested by the user, the Company will provide a copy of these terms and conditions by sending an electronic document, email, fax, or mail, or by handing it over directly.

3. If the Company amends these terms and conditions, it will notify users by posting the revised terms on the Application Screen, etc., at least 30 days prior to the implementation date. However, if the amendment is urgent due to legal changes, the Company will post the amended terms on the Application Screen, etc., and notify users afterward via electronic documents or other methods.

4. When providing notice or notification in accordance with Clause 3, the Company will also inform users that if they do not express their intent to terminate the contract within 30 days of receiving the notice, they will be deemed to have agreed to the amended terms.

5. If the user does not express their intent to terminate the contract within 30 days of receiving the notice or notification under Clause 4, they are deemed to have agreed to the amended terms.

Article 4 (Configuration and Content of Electronic Financial Transaction Services)

The electronic financial transaction services provided by the Company are as follows:

1. Issuance and management of prepaid electronic payment methods
2. Payment gateway services for prepaid electronic payment methods, credit cards, and gift certificates

Article 5 (Service Availability)

1. The Company provides electronic financial transaction services to users 24/7, unless otherwise determined by financial institutions or payment method issuers.
2. If service interruption is unavoidable due to maintenance of information and communication facilities, inspections, or technical issues, or due to circumstances of financial institutions or payment method issuers, the Company may temporarily suspend the services after notifying users in advance via the Application Screen, etc. In cases where prior notice is not possible due to system malfunctions, urgent program repairs, external factors, etc., services may be suspended without prior notice.

Article 6 (Management of Access Media)

1. The Company designates access media to verify the user's identity, authority, and transaction orders when providing electronic financial transaction services.
2. Users must not transfer, lease, delegate the use of, or provide access media as collateral to third parties unless otherwise specified by law or agreed to by the Company. However, for prepaid electronic payment methods, users may transfer or acquire them from third parties.
3. Users must not disclose or expose their access media to third parties and must take sufficient precautions to prevent theft, forgery, or alteration of access media.
4. If a user notifies the Company of the loss or theft of their access media, the Company is liable for any damage incurred by the user due to third-party use of the access media after receiving the notification. However, the Company is not liable for damage caused before the user notifies them.

Article 7 (Creation and Retention of Electronic Financial Transaction Records)

1. The Company generates and retains records to trace, search, or verify the contents of electronic financial transactions, or correct any errors, as per these terms and conditions.
2. The types of records to be retained by the Company and their retention periods are governed by Clauses 3 and 4 of Article 8.

Article 8 (Confirmation of Transaction Details and Error Correction)

1. The Company provides users with access to view their transaction details via the Application Screen, etc., and upon user request, will provide a written copy of the transaction details within two weeks of receiving the request via electronic documents or other means.
2. If the Company is unable to provide transaction details due to system failures or other reasons, it must inform the user via electronic documents or other means and the period during which the Company is unable to provide the details will not be included in the response time set forth in Clause 1.
3. Records of transaction details that must be retained for five years include the following:
 - 1) The name or number of the electronic financial transaction account
 - 2) The type and amount of the electronic financial transaction
 - 3) Information about the counterparty of the electronic financial transaction
 - 4) The date and time of the electronic financial transaction
 - 5) Details regarding the user's withdrawal consent
 - 6) The type of electronic device used and information to identify it
 - 7) Fees received by the Company for the electronic financial transaction
 - 8) Access records of the electronic device related to the electronic financial transaction

9) Information about the application and modification of transaction conditions

10) Records of transactions exceeding 10,000 KRW per case

4. Transaction details to be retained for one year include the following:

1) Records of small electronic financial transactions with amounts of 10,000 KRW or less per case

2) Records of transaction approvals for the use of electronic payment methods

3) Records regarding the user's error correction requests and the handling of such requests

5. Users may request the written copy of their transaction details at the following address, email, or phone number:

1) Address: Kona I Customer Center, 8th floor, Excon Venture Tower, 3 Eunhaeng-ro, Yeongdeungpo-gu, Seoul, Korea, Postal Code 07237

2) Email: help@konamoney.com

3) Phone number: 1899-4118 (The customer center phone number may vary depending on the service. For details, refer to the terms of service).

6. Users who become aware of errors in their electronic financial transactions may request the Company to correct them using the methods described in Clause 5.

7. The Company will investigate and process any error correction requests immediately and notify the user of the results within two weeks of receiving the request.

Article 9 (Effectiveness of Electronic Payment Transactions and Withdrawal of Transaction Orders)

1. The Company carries out the payment procedures based on the user's transaction orders for electronic payment transactions and ensures that the payment is processed accordingly.

2. When users make payments using electronic payment methods, the payment becomes effective at the following times:

1) For payments made using prepaid electronic payment methods: When the information regarding the transaction amount reaches the electronic device designated by the payee.

2) For other electronic payment methods: When the information regarding the transaction amount is inputted into the electronic device at the financial institution where the payee's account is opened.

3) Users may withdraw their transaction orders before the payment becomes effective by submitting a request to the person in charge, as specified in Clause 5 of Article 8, via electronic documents or other means.

4) Once the payment becomes effective, users may request a refund of the payment amount under relevant laws such as the Act on the Consumer Protection in Electronic Commerce.

Article 10 (Prohibition of Providing Electronic Financial Transaction Information)

The Company does not provide or disclose the user's personal information, account details, access media, or information regarding the content and performance of electronic financial transactions obtained during the provision of electronic financial transaction services to third parties without the user's consent or in violation of the law. This information will also not be used for purposes other than those intended for business operations.

Article 11 (Company's Liability)

1. The Company is liable for compensating users for damages caused by incidents such as the forgery or alteration of access media, accidents occurring during the electronic transmission or processing of contract execution or transaction orders, or accidents caused by unauthorized access to the electronic device or network used for electronic financial transactions as defined in the Act on Promotion of Information and Communications Network Utilization and Information Protection.

2. Notwithstanding Clause 1, the Company may require users to bear full or partial

liability for damages in the following cases:

1) If the user lends or delegates the use of access media to third parties, or provides it as collateral.

2) If the user discloses or exposes access media to third parties despite being aware that it could be easily used for unauthorized electronic financial transactions.

3) If damages are caused to corporate users (excluding small businesses under Clause 2, Article 2 of the Basic Small Business Act) and the Company has fulfilled its duty of care by establishing and strictly following security procedures to prevent incidents.

4) If the Company requested additional security measures for electronic financial transactions as per Clause 1, Article 6 of the Electronic Financial Transactions Act, but the user refused to comply without just cause, and the incident occurred due to reasons stipulated in Clause 3, Article 9 of the same Act.

5) If the user disclosed, exposed, lent, or delegated the use of the media, means, or information used for additional security measures under Clause 5 to third parties, and the incident occurred due to reasons stipulated in Clause 3, Article 9 of the Electronic Financial Transactions Act.

3. Notwithstanding Clauses 1 and 2, if other laws that are more favorable to the user apply, those laws will take precedence.

Article 12 (Company's Obligation to Ensure Security)

The Company shall ensure the security and reliability of electronic financial transactions by complying with the standards set by the Financial Services Commission regarding personnel, facilities, electronic devices, and other information technology requirements for electronic transmission or processing in accordance with the type of electronic financial transaction.

Article 13 (Payment Limits for Electronic Payment Gateway Services)

The user's payment limits for each payment method may be restricted according to the

policies of the Company or the standards of payment institutions (credit card companies, mobile carriers, etc.).

Article 14 (Validity Period and Statute of Limitations for Prepaid Electronic Payment Methods)

1. The Company may set a validity period of at least one year for prepaid electronic payment methods, and users may only use them within the period specified by the Company.
2. The Company will notify users of the validity period of prepaid electronic payment methods via the Application Screen, etc.
3. If the validity period set by the Company is less than five years, the Company will notify users of the upcoming expiration date, the possibility of extension, and the extension methods, at least three times, including one notification seven days before the expiration date, via SMS or electronic documents.
4. If the validity period has expired but the statute of limitations has not yet lapsed under Clause 5, users may request a refund of the unused portion of the prepaid electronic payment method, and the Company will refund 90% of the remaining balance according to the procedures specified by the Company. This clause takes precedence over Clause 1 of Article 15.
5. After five years from the date of purchase or recharge of the prepaid electronic payment method, the statute of limitations on commercial claims under the Commercial Act will expire, and users may no longer request the provision of goods, refunds, or the return of the remaining balance.
6. Users may request an extension of the validity period from the issuer before the period expires, and the issuer must extend the validity period in three-month increments unless there is a special reason not to.

Article 15 (Refund of Prepaid Electronic Payment Methods)

1. Users may request a refund of the remaining balance of prepaid electronic payment

methods, and the Company will refund the full remaining balance without deducting fees in the following cases, following the procedures specified by the Company. However, in cases of simple change of mind, the Company may refuse the refund or deduct fees before processing the refund.

1) When the user requests a refund of the entire purchase amount within seven days of purchase.

2) When the merchant is unable to provide goods or services due to force majeure such as natural disasters, making the use of prepaid electronic payment methods impossible.

3) When the merchant cannot provide goods or services due to a defect in the prepaid electronic payment method.

4) When the user has used more than 60% (80% for balances under 10,000 KRW) of the prepaid electronic payment method for the purchase of goods or services and requests a refund of the remaining balance (Note: This does not include gifting, transfers, or point conversions).

2. For affiliated cards, if the refund standards of the affiliated company differ, those standards will take precedence.

3. Partial refunds of prepaid electronic payment method balances are not allowed.

4. Prepaid electronic payment methods provided free of charge through the purchase of goods, services, or events are not eligible for refunds, and such balances are excluded when calculating the amounts under Clause 1, Subclause 4. If the Company refunds prepaid electronic payment methods, any balances provided free of charge will be forfeited.

5. The Company may impose limits on refund amounts or frequency to prevent fraudulent refunds for cash flow purposes.

6. If the Company reduces the number of merchants that accept prepaid electronic payment methods or changes the terms of use to the user's disadvantage, users may request a refund. However, this does not apply in cases such as merchant closure, expiration of merchant contracts, or the following:

1) If the merchant contract is terminated in accordance with Article 38, Clause 4 of the Electronic Financial Transactions Act.

2) If the merchant contract is terminated due to the merchant violating the Electronic Financial Transactions Act, the Act on the Consumer Protection in Electronic Commerce, or other laws related to consumer protection or maintaining a sound trade order as specified in the Electronic Financial Supervision Regulations.

3) If the number of merchants accepting prepaid electronic payment methods is reduced but there are still enough merchants to prevent significant harm to the user's ability to purchase goods or services.

4) Other cases where there are justifiable reasons as specified in the Electronic Financial Supervision Regulations.

7. Other matters related to refunds not specified in these terms and conditions will be announced via the Application Screen, etc.

Article 16 (Dispute Resolution and Mediation)

1. Users may submit opinions, complaints, or claims for damages related to electronic financial transactions to the customer center representative listed on the Application Screen, etc., or to the contact information specified in Clause 5 of Article 8.

2. Upon receiving a dispute resolution request from a user, the Company will investigate and process the request and inform the user of the results within 15 days of receiving the request.

3. If users disagree with the Company's dispute resolution results, they may apply for dispute mediation with the Financial Dispute Mediation Committee of the Financial Supervisory Service under Article 51 of the Act on the Establishment, etc. of the Financial Services Commission, or with the Consumer Dispute Mediation Committee of the Korea Consumer Agency under Article 31, Clause 1 of the Framework Act on Consumers.

Article 17 (Governing Law and Jurisdiction)

1. Matters not specified in these terms and conditions regarding electronic financial transactions are governed by individual terms and conditions.
2. For matters not specified in these terms and conditions or individual terms and conditions regarding electronic financial transactions, the Electronic Financial Transactions Act, the Act on the Consumer Protection in Electronic Commerce, and other relevant consumer protection laws such as the Specialized Credit Finance Business Act will apply.
3. Any disputes arising from these terms and conditions or related to electronic financial transactions will be subject to the jurisdiction of the court of first instance under the Civil Procedure Act.
4. In the event of any discrepancies between these terms and conditions and individual agreements between the Company and the user, the individual agreements will take precedence.

Supplementary Provisions

Article 1 (Effective Date)

1. These terms and conditions will take effect on September 15, 2024.
2. The previous terms and conditions that were effective from September 15, 2024, will be replaced by these terms and conditions.