

THE HIGH COURT OF IRELAND

Record No 2024 / 10 COS H

IN THE MATTER OF PFS CARD SERVICES IRELAND LIMITED

AND

IN THE MATTER OF THE COMPANIES ACT 2014

NOTICE IS HEREBY GIVEN that Andrew O'Leary and Kieran Wallace (the "Joint Liquidators"), the joint liquidators appointed to PFS Card Services Ireland Limited (In liquidation) (the "Company"), will apply to the High Court of Ireland, sitting at the Four Courts, Inns Quay in the City of Dublin, Ireland for directions pursuant to section 631 of the Irish Companies Act 2014 (as amended) in relation to the proper interpretation of certain provisions of the European Communities (Electronic Money) Regulations 2011 (S.I. No. 183/2011), in particular what constitutes a "*proper claim*" in respect of the safeguarded funds held by the Company, whether there is any circumstance where a customer's claim against such safeguarded funds might be extinguished and whether the Joint Liquidators' costs in administering and paying out the safeguarded funds are to be borne from the safeguarded funds or from the general property of the Company (the "Directions Application").

By order dated 7 April 2025, the High Court of Ireland gave initial directions in relation to the hearing of the Directions Application. The High Court of Ireland has directed that any person who intends to appear at the hearing of the Directions Application must file a memorandum of appearance and serve a copy of the filed memorandum of appearance on Matheson LLP, Solicitors for the Joint Liquidators, 70 Sir John Rogerson's Quay, Dublin 2, Ireland, by not later than 5:00 pm (GMT) on Monday, 19 May 2025 (the "Cut-Off Time"). Any person who serves such a notice of intention to appear at the hearing of the Directions Application on Matheson LLP on or before the Cut-Off Time must also serve on or before the Cut-Off Time a copy of any affidavit that they intend to rely on at the hearing of the Directions Application.

The High Court of Ireland has listed the Directions Application for further consideration at 11:00 am (GMT) on Monday, 26 May 2025 on which date the High Court of Ireland will be asked to set the hearing date of the Directions Application and make any further ancillary directions in relation thereto.

Dated 8 April 2025

Please note, any member, creditor or other interested party of the Company who desires to obtain a copy of the originating notice of motion and grounding affidavit should contact Matheson LLP, Solicitors, 70 Sir John Rogerson's Quay, Dublin 2, Ireland (quoting reference BC/CF 671532-12).

This notice is placed at the order of the High Court of Ireland dated 7 April 2025