

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

This notice should be read in conjunction with the previous notices appearing on this website in respect of this matter dated 7 April 2025, 30 May 2025 and 18 August 2025.

As a reminder, Andrew O'Leary and Kieran Wallace (the "**Joint Liquidators**"), the joint liquidators appointed to PFS Card Services Ireland Limited (In Liquidation) (the "**Company**"), applied to the Irish High Court for guidance in respect of the proper interpretation of certain provisions of the European Communities (Electronic Money) Regulations 2011 (SI No 183/2011) (as amended) (the "**Directions Application**"). The Irish High Court's guidance is required before the Joint Liquidators can finalise the refund process which cardholders will be required to follow to claim a refund.

The Directions Application was heard by the Irish High Court on Tuesday, 22 July 2025 and Wednesday, 23 July 2025. Following the hearing, the Irish High Court indicated that it would take some time to consider the issues raised and that it would deliver its decision at a later date.

The current expectation is that the Irish High Court's judgment will be available by not later than **31 July 2026**. If there is any change to this timing, a further update will be posted to this website.

Once the Irish High Court has delivered its judgment in the Directions Application, the Joint Liquidators will finalise the refund process which cardholders will be required to follow to claim a refund. It is only after the Joint Liquidators have had the benefit of the Irish High Court's guidance on the matters the subject of the Directions Application that they will be in a position to finalise the proposed refund process and commence communications with cardholders to advise them of the steps they must take to submit a refund claim, including the information and documentation which a cardholder must provide for their claim to be valid in the liquidation.

Cardholders do not need to take any further steps at this time in order to claim a refund in the future. The Joint Liquidators will write to all cardholders in due course with instructions on how to claim a refund.

Dated 2 July 2026