

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, 18 August 2025 and 2 July 2026.

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.

At the time of the notice dated 2 July 2026, the expectation was that the Irish High Court's judgment would be delivered before 31 July 2026. This did not happen and the judgment remains outstanding. The Joint Liquidators do not currently have visibility as to when the judgment is likely to be delivered.

The Irish High Court is operating at reduced capacity during its summer vacation period and will fully reopen on 5 October 2026. The proceedings are next listed before the Irish High Court on 13 October 2026, after which date the Joint Liquidators should have a further update in relation to the timing of the delivery of the judgment. If, however, the Joint Liquidators receive a substantive update in relation to the judgment in advance of this date, it will be posted to this dedicated webpage. You are therefore encouraged to check this webpage periodically for any and all further updates in relation to this matter.

As noted in previous updates, 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 21 August 2026