

## GENERAL TERMS AND CONDITIONS

*For clients who started using the services after 2022-08-08, valid from 2022-08-08*

*For clients who started using the services before 2022-08-08, valid from 2022-10-08*

### 1. GENERAL INFORMATION

- 1.1. These T&C govern the relations between the Company and the Client.
- 1.2. These T&C shall constitute a legally binding agreement between the Company and the Client which enters into force on the date the Client accepts these T&C (by hand, electronic or other available means allowing the Company to determine that the Client accepted the terms of these T&C) and remain in force an indefinite period of time unless they are terminated following the provisions set forth herein. Notwithstanding the above, the Client shall be considered as the client of the Company with a right to use the Services only once the Company onboarded and accepted the Client as its client following the rules provided below.
- 1.3. Any additional terms which regulate relationship between the Company and the Client that are not stated in these T&C, as well as any additional services or products that the Company provide or make available to the Client from time to time not covered by these T&C may be subject to a separate agreement or annex executed between the Company and the Client. In case of any conflict between these T&C and separate agreement or annex concluded between the Company and the Client, the terms of a separate agreement or annex shall prevail.
- 1.4. The Client accepts that the necessary pre-contractual and contractual documents shall be communicated to them in a durable medium other than paper, namely via electronic communication channels. The Company stores these documents on the System and they are accessible to the Client as part of their remote Account access or in accordance with the methods agreed between the Client and the Company. The Client is always able to print these documents or to save them to the hard drive of their computer or to any other durable medium.
- 1.5. When the handwritten signature has been replaced by a means of electronic access, such as providing an electronic signature, typing an identification number on a keyboard, electronically communicating a Password, or any other technical procedure implemented by the Company, the use of such means by the Client will have the same binding force as the use of a handwritten signature.
- 1.6. In the case that the Client that is a Consumer accepts these T&C remotely, they will benefit from a cooling-off period of 14 (fourteen) calendar days to cancel without penalty and without needing to give any reason. Any reimbursement following invocation of the cancellation right by the Client will be made within 30 (thirty) days following receipt by the Company of the cancellation notice from the Client.

### 2. DEFINITIONS

- 2.1. The capitalized terms used in these T&C shall have the following meaning:
  - 2.1.1. **Account** – an electronic record inside the System which allows to identify the Client, execute transactions and contains information on the Transactions performed by the Client.
  - 2.1.2. **AML** – anti-money laundering and terrorist financing as described in the Law on the Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania.
  - 2.1.3. **Applicable Law** – means all applicable provisions of all laws, treaties, regulations, orders of governmental authorities and all orders and decrees of all courts and arbitrators that are applicable to the Parties.
  - 2.1.4. **Balance** – the value of Funds that the Client holds on the Account.

- 2.1.5. **Beneficial Owner** – a natural person who owns the Client (legal entity) and/or controls a natural person on whose behalf a transaction or activity is carried out, the specific characteristics of which are defined by Applicable Law.
- 2.1.6. **Business Day** – a calendar day, except Saturdays, Sundays and official holidays and days off set by the legal acts of the Republic of Lithuania, when banks are normally open for business in Lithuania unless set by the Company and notified to the Client differently.
- 2.1.7. **Client** – an individual or legal entity with whom the Company enters into the agreement under these T&C. The Client can be (i) an individual, acting for personal, family, household needs (**Consumer**), (ii) an individual, acting for other needs, and (iii) a legal entity. The Client must pass the Company's KYC procedure and be accepted by the Company in order to become a Client.
- 2.1.8. **Company** – UAB "BEBAWA", a legal entity registered in the Republic of Lithuania with its registration number 305483424, registration address Mesiniu str. 5, Vilnius, LT-01133 Lithuania. Data on the Company is accumulated and stored in the Register of Legal Entities of the Republic of Lithuania. The Company might be contacted through:
- 2.1.8.1. E-mail: [support@bebawa.com](mailto:support@bebawa.com)
- 2.1.8.2. Website: [www.bebawa.com](http://www.bebawa.com)
- The Company has an electronic money institution license No. 70 (autorisation code LB001973) issued by the Bank of Lithuania on 9<sup>th</sup> June 2020. The Company as an electronic money institution is supervised by the Bank of Lithuania, located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500. More information about the Bank of Lithuania is detailed by this link [www.lb.lt/en](http://www.lb.lt/en). The Company will notify the Client about changes in the contact details or contact tools available to the Client.
- 2.1.9. **EEA** – European Economic Area.
- 2.1.10. **E-Money** – electronically stored monetary value as represented by a claim on the Company which is issued on receipt of funds for the purpose of making Transactions (if the Parties have not agreed otherwise).
- 2.1.11. **Fees and Charges** – a list of fees and charges the Company applies for and in connection with the use of the Services, as may be amended by the Company from time to time, which is published on the Company's Website or provided individually to the Client.
- 2.1.12. **Funds** – E-money or other funds that might be held in the Account on behalf of the Client.
- 2.1.13. **Intellectual Property Rights** – any and all rights existing now or in the future under patent law, copyright law, data and database protection law, trade secret law, trademark law, competition law, whether or not registered or capable of registration, and whether subsisting in any specific country(-ies) or any other part of the world, and any and all other proprietary rights of any kind, including without limitation rights to domain names, as may be updated and expanded periodically.
- 2.1.14. **KYC** – Company's process of verifying the identity of the potential Client and assessing its suitability / eligibility to become the Client of the Company.
- 2.1.15. **Party or Parties** – (i) the Company; (ii) the Client; (iii) the Company and Client as the context permits.
- 2.1.16. **Payee** – an individual or legal entity indicated in the payment order as a recipient of the Transaction.

- 2.1.17. **Password (Passwords)** – any code of the Client created in the Company's System, or a code provided to the Client by the Company or from the Company for access to the Account or initiation and management of separate Services provided by the Company and/ or initiation, authorization, execution, confirmation of Payment Order or any other request.
- 2.1.18. **Payer** – an individual or legal entity who has an account (accounts) and allows a Payment Order from that account, or, where there is no account, an individual or legal entity who gives a Payment Order.
- 2.1.19. **Payment Instrument** – any payment instrument linked to the Account which allows to perform the Transactions. For separate Payment Instruments that are not discussed in these T&C, rules and conditions set out in the relevant annex to the T&C shall apply.
- 2.1.20. **Payment Service Provider (PSP)** – an entity that is entitled under the law of its jurisdiction to provide and is providing payment services.
- 2.1.21. **Payment Order** – an order from the Payer or the Payee to their Payment Service Provider to execute a Transaction.
- 2.1.22. **Politically Exposed Person (PEP)** – a natural person who is or who has been entrusted with prominent public functions and his / her immediate family members or close associates of such person.
- 2.1.23. **Privacy Policy** – the Company's policy governing the processing of personal data, which is placed on the Website. By accepting these T&C, the Client also accepts and agrees to the provisions of the Privacy Policy, as amended from time to time.
- 2.1.24. **Security Credentials** – personalized features that the Company provides or makes available to the Client to verify the identity, access to the System, validity of the use of the Account and / or other Services.
- 2.1.25. **Services** – the following services provided by the Company:
  - 2.1.25.1. opening and operating of the Account(s);
  - 2.1.25.2. execution of payment transactions.
  - 2.1.25.3. issuing of Payment Instruments and acquiring of payment transactions.
  - 2.1.25.4. issuance and redemption of E-Money.
  - 2.1.25.5. additional services interrelated with the services described above (e.g. currency conversion).
- 2.1.26. **System** – Company's licensed or owned technical solution which, among other technical solutions, provides Clients with a simple and safe use of Services.
- 2.1.27. **T&C** – these General Terms and Conditions, any references to the Company's website provided in these T&C and annexes hereto if any.
- 2.1.28. **Transaction** – a deposit, transfer or withdrawal of funds initiated by, on behalf of the Payer or by the Payee, irrespective of the Payer's and Payee's obligations on which the transaction is based.
- 2.1.29. **Unique Identifier** – a combination of letters, numbers or symbols specified to the payment service user by the Company or another payment service provider and to be provided by the payment service user to identify unambiguously another payment service user and / or the payment account of that other payment service user for the payment transaction. Under Unique

Identifier for the purposes of these T&C can be understood, without limitation, Account ID, IBAN, or IBAN and BIC, or bank account number and BIC, etc.

2.1.30. **Website** – means Company's website available at [www.bebawa.com](http://www.bebawa.com).

2.2. In interpreting these T&Cs:

2.2.1. all clause, annex and paragraph headings in these T&C are solely for convenience and shall not affect their interpretation.

2.2.2. unless the context clearly indicates otherwise, words denoting one gender include all genders, words denoting individuals or persons include entities and vice versa, words used in the single include the plural and vice versa, and the words "including", "included", "in particular" and of any similar expression shall be construed as being by way of illustration only and not as limiting the generality of any words preceding them.

2.2.3. references to a person shall include references to that person's legal representatives, successors and permitted assigns.

2.2.4. references to any statute, statutory, statutory provision, subordinate legislation under the relevant statute, or European Union (EU) directive or regulation shall include any statute, statutory, statutory provision, subordinate legislation, or EU directive or regulation which amends or replaces it or has amended or replaced it.

### 3. ONBOARDING AND RENEWAL OF KYC INFORMATION

3.1. The Company shall accept the Client and provide the Services only to those Clients whose identity has been duly established in accordance with the procedures set out in these T&C, the Applicable Law and the Company's internal procedures. The identification of the Client includes the identification of the Client's representative and the Beneficial Owners.

3.2. The Company shall have the right to request the Client to provide any information (including, but not limited to, information about the Client's country of residence for tax purposes, the Client's address in that country, the Client's taxpayer identification number, etc.) and any other documents which, at the Company's sole discretion, the Company deems necessary to establish the Client's identity and/or to assess the Client's eligibility for the Company. The Company shall be entitled to take other lawful measures to establish the Client's identity.

3.3. The Company shall also have the right to require the Client to provide documents and information confirming the source of the Client's funds and other assets, the purpose and intended nature of the Client's business relationship with the Company, the nature of the Client's business activity and its management (shareholding) structure, or any other documents and information, insofar as it is necessary for the Company's compliance with the Applicable Law.

3.4. The Company shall have the right to require performing the Client's re-identification, to update the information collected during the identification process, or to take additional steps to identify the Client.

3.5. The Company, acting reasonably, shall assign the Client's risk level in its sole discretion. The Company accepts only those Clients that are of acceptable risk level.

3.6. Documents must be submitted to the Company in the form required by the Company, e.g., the Company may require original documents or copies of documents certified by a notary public; copies of documents certified by an Apostille or legalized, etc.

3.7. Documents submitted to the Company must be prepared in Lithuanian, English or another language specified by the Company. If the documents submitted to the Company are drawn up in a language not acceptable to the Company, the Company shall have the right to require that they are translated into

Lithuanian or another language specified by the Company, the translation is signed by the translator, and the authenticity of his/her signature certified by a notary public. The Company, having accepted the Client's documents in a different language, shall have the right to arrange for their translation into the Lithuanian or English language, if necessary, in which case the Client shall be obliged to reimburse the Company for the costs incurred thereby.

- 3.8. All costs of preparation, delivery, approval and translation of the Client's documents submitted to the Company shall be borne by the Client.
- 3.9. The Company, for the protection of its own or the Client's interests, shall have the right to refuse to accept from the Client documents that can be easily falsified or documents that do not contain sufficient data to establish Client's identity.
- 3.10. The Company shall have the right to retain and store notarized copies of the documents submitted by the Client or, in cases specified by the Company, the original documents submitted by the Client. If the Company does not retain the original documents or notarized copies of the documents submitted by the Client, the Company shall have the right to make and keep copies of the Client's documents submitted to them.
- 3.11. The Company shall have the right to verify the information provided by the Client to the Company using public sources of information as well as reliable and independent non-public sources of information and other lawful means.
- 3.12. The Company will notify the Client by e-mail about the results of the KYC procedures carried out (i.e. if the Client is accepted or not, etc.).
- 3.13. The Company has the right to refuse to accept the Client as the new customer without indicating the reasons, however, the Company assures that the refusal to accept will always be based on significant reasons which the Company do not have to or does not have the right to reveal.
- 3.14. After the Company approves Client's acceptance, the Company opens the Account as set forth in these T&C, provides the Client with the Security Credentials to access that Account and the Client is entitled to start to use the Services.
- 3.15. If the Client fails to comply with the obligations set out in this paragraph, if the Company is not satisfied with the result of the identification of the Client or the result of the identification of the Client does not comply with the requirements of the Applicable Law, if the Client fails to provide, evades or refuses to provide the Company with the requested documents or information, or if they provide incorrect or inadequate information, the Company shall be entitled not to accept the Client as its customer, may terminate the T&C or refuse to execute the Client's requests or Payment Orders, or may suspend the provision of the Services. In such case, the Company shall be entitled to claim compensation from the Client for all direct and indirect losses incurred by the Company as a result of the improper performance of the Client's obligations.
- 3.16. During the ongoing business relationship, if there are any changes in the provided data or documents, the Client agrees to provide updated information as soon as possible, but not later than 5 (five) Business Days after the changes have occurred.
- 3.17. The Client shall periodically (at least once a year) update the information and provide all supplementing, supporting documents, data and information, related to KYC processes in order to comply with Applicable Law. The Company will notify and send the request to the Client and give a time period to provide the required documents, data and information.
- 3.18. At the time of identification of the Client and/or updating of the Client's data, the Company may restrict the provision of the Services to the extent the Company deems necessary.

#### 4. REPRESENTATION

- 4.1. The Client is entitled to grant a power of attorney (the **"PoA"**) to one or more representatives, without a power of substitution, in order to administer or initiate the specified Transactions on the Account or take other actions on Client's behalf, in their name and under their full responsibility. For the sake of clarity, when the term "Client" is used in the T&C, it also refers to the Client's representative who may act on behalf of the Client.
- 4.2. The PoA must be granted in writing and provided to the Company in a form and with a content suitable to the Company (e.g., the Company shall have the right to require the PoA to be certified by a notary public or by a similar procedure).
- 4.3. The Company nevertheless reserves the right to refuse, if it sees fit, a PoA if the PoA is issued not in a form and/ or not with a content suitable to the Company or the Company has other reasonable grounds to refuse to accept PoA.
- 4.4. All requests or Payment Orders submitted by the Client's representative to the Company, documents executed or other actions taken under PoA shall be deemed to have been made by a duly authorized person of the Client. The Client assumes full responsibility for any actions taken by their representative acting under PoA.
- 4.5. The Company reserves the right, but has no obligation, to ask the Client for additional confirmation of the Payment Order or other request submitted by the representative.

## **5. PROVISION OF SERVICES**

- 5.1. If Client is not a Consumer, the Parties agree not to apply provisions of section III of the Law on Payments, as well as the requirements set out in paragraphs 1, 2 and 3 of Article 4, paragraphs 1, 2 and 5 of Article 11, paragraph 3 of Article 29, Articles 37, 39, 41, 44, 51 and 52 of the Law on Payments, agrees on a different term than that established in Article 36 of the Law on Payments.
- 5.2. *ACCOUNT; FUNDS; E-MONEY ISSUANCE AND REDEMPTION*
  - 5.2.1. When the Company accepts the Client as set forth in these T&C, the Company shall open the Account for the Client. The Account might be:
    - 5.2.1.1. E-Money Account – type of the Account where the Client can hold E-money issued to them for indefinite period of time and use those Funds for the Payment Transactions of the Client.
    - 5.2.1.2. Payment Account – type of the Account that is dedicated for Payment Transactions purposes only, meaning that the Funds can be paid into this Account only in relation to Payment Orders to pay out those Funds or for acquiring services purposes. The Company has right to automatically refund Funds from this Account to the Client if the Payment Order to pay out Funds is not provided during the time limit set by the Company. Funds in this type of the Account are not considered as E-Money and the clauses with respect to E-Money as per below are not applied.
  - 5.2.2. The Client's rights in connection with their Account are limited exclusively to execute Transactions to Client's or other user's accounts held with the Company, to receive and keep funds (if the functionalities of the Account allow it), transfer funds to Clients or other persons owned accounts opened with another PSPs, settling amounts due to the Company for the Services provided under these T&C, reviewing the Balance and other financial information of the Account, withdraw funds from the Account in the manner established in these T&C. The Client agrees that the Client will not be able to control or manage the Account otherwise than stated in these T&C.
  - 5.2.3. The Client can top up their Account following the means allowed in the System.

- 5.2.4. Funds held on the E-Money Account shall be considered as E-Money which the Company issues after funds owed to the Client are transferred to the E-Money Account. After the Company receives funds, the Company converts funds into E-Money at the nominal value. The received funds are kept in the Company's segregated account opened in accordance with Applicable Law.
- 5.2.5. The nominal value of E-Money coincides with the value of funds transferred to the E-Money Account (after deduction of a standard fee, if any).
- 5.2.6. Funds held on the Account shall not be regarded as a deposit and the Company does not, in any circumstances, pay any interest on Funds held on the Account and does not provide any other benefits relevant for funds held in the Account and associated with the time period the Funds are stored.
- 5.2.7. If Funds are kept in the Account in different currencies, then the currency exchange rates of the Company are applied. The currency is exchanged based on the currency exchange rates valid at the moment of conversion. The Client must check the applicable currency exchange rate before the Transaction, since amendments to the currency exchange rate are implemented immediately and without separate notification to the Client. The currency exchange rates, or the reference exchange rate and the Company's fees are published on the Company's Website or individually to the client.
- 5.2.8. If Funds are kept in the Account in different currencies, the Client undertakes responsibility for possible depreciation of Funds due to changes in currency exchange rates and shall not have a right to raise claims to the Company with this respect.
- 5.2.9. Regardless of the limits arising from the AML requirements, the Parties can agree on specific payment operations limits set on the Account. The agreed specific payment operations limits on the Account are set and can be checked in the System.
- 5.2.10. At the Client's request, E-Money held on the E-Money Account shall be redeemed at their nominal value at any time, unless otherwise agreed between the Company and the Client.
- 5.2.11. The Client submits a request for redemption of E-Money by providing a Payment Order to transfer E-Money from the Client's E-Money Account to any other account specified by the Client.
- 5.2.12. No specific conditions for redemption of E-Money that would differ from the standard conditions for the Transactions shall be applied.
- 5.2.13. No additional fee for E-Money redemption is applied. In the event of redemption of E-Money, the Client pays the agreed fee for a Transaction which depends on the method of E-Money transfer chosen by the Client.
- 5.2.14. When redemption of E-Money is requested by the Client on or up to one year after the date of the termination of these T&C the total monetary value of the E-Money held in the E-Money Account shall be redeemed by the Company.
- 5.2.15. In case the Client notices that the Account was credited without any legal or economic ground the Client must immediately inform the Company. The Client gives its consent for the Company to deduct these Funds without the Client's Payment Order.

### *5.3. EXECUTION OF PAYMENT ORDERS*

#### **5.3.1. Information to be included in the Payment Order**

- 5.3.1.1. Payment Orders submitted by the Client and their content must comply with the requirements set by the Applicable Law and the Company. Payment Orders must be clear, unambiguous and enforceable, and must clearly express the Client's intention.

- 5.3.1.2. The Company shall credit or debit the Account based on the Unique Identifier specified in the Payment Order.
- 5.3.1.3. The Company shall have the right to determine the additional information that must be provided for the Payment Order to be properly executed. Such information may be provided on the Payment Order form, etc.
- 5.3.1.4. If additional information to the Unique Identifier is provided in the Payment Order, the Company shall be liable only for the execution of the Transaction based on the Unique Identifier.
- 5.3.1.5. When crediting or debiting Funds to or from the Account on the basis of the Unique Identifier, the Company shall have the right not to check whether such Unique Identifier corresponds to the Payee's or other details provided in the Payment Order, however, the Company, at its sole discretion, having verified the additional information provided in the Payment Order, on the basis of such additional information, may refuse to execute the Payment Order, may postpone the crediting of the funds until such additional information requested by the Company has been provided to the Company, or may return the funds to the Payer's PSP.
- 5.3.1.6. The Company shall not be liable if the Payment Order does not contain a Unique Identifier, contains an incorrect Unique Identifier or if the Payee's PSP may have set a different Unique Identifier for the proper execution of such Transaction, or has requested additional information, if the Payment Order contains errors, inconsistencies, repetitions or contradictions, including, without limitation, the correctness of the details of the Payment Order submitted by the Client.
- 5.3.1.7. The Company shall transmit the information provided in the Payment Order to the Payee's PSP.
- 5.3.1.8. Payment orders initiated by the Client may be a subject to payment limits due to security and legal requirements. These limits are set dynamically depending on the Client's verification status and overall profile of the Client.
- 5.3.1.9. Payment Orders are subject to Fees and Charges as published on the Company's System and/ or Website.

## **5.3.2. Giving consent to execute a Transaction and cancelling a payment transaction**

- 5.3.2.1. A Transaction shall be deemed to be authorized only when the Payer has given their consent to the initiation or execution of one or more Transactions.
- 5.3.2.2. The Client (Payer) may provide the consent in the form and manner prescribed by the Company or in the form and manner agreed between the Company and the Client. Usually, the consent should also be authenticated by using Security Credentials.
- 5.3.2.3. In the case of a direct debit, the Client's (Payer's) consent may be given to the Company, the Payee or to the Payee's PSP. Consent to execute a Transaction may be also given through the payment initiation service provider.
- 5.3.2.4. Consent for a Transaction must be given before the moment of execution of the Transaction. By agreement between the Client and the Company, the consent (authorization) to perform a Transaction may be given after the Transaction has been made.
- 5.3.2.5. A Payment Order may not be cancelled after it has been received by the Company from the Client (Payer), except in the cases set out in these T&C.

- 5.3.2.6. Where a Transaction is initiated by or through the payment initiation service provider or the Payee, the Payer may not revoke the Payment Order after they gave their consent to the payment initiation service provider or to the Payee to initiate the Transaction or to execute the Transaction. However, in case of a direct debit, the Payer may cancel the Payment Order of the direct debit Transaction no later than by the end of the day following the day on which the Payer and the Payee have agreed to debit the funds from the Payer's Account. The Company shall carry out the direct debit transactions on the basis of T&C between the Payer and the Company; however, without assuming liability in those cases when the Payee submits such Payment Order disregarding the time limits established in the T&C with the Payer.
  - 5.3.2.7. Payment Orders set out in clause 5.3.3.1.2 of these T&C may be cancelled no later than by the end of the Business Day preceding the agreed date.
  - 5.3.2.8. After the expiry of the terms set out in clauses 5.3.2.5–5.3.2.7 of these T&C, a Payment Order may be cancelled only by agreement between the Client and the Company.
  - 5.3.2.9. The Company shall be entitled to charge a fee for cancellation of a Payment Order.
  - 5.3.2.10. If the amount of the Payment Order is refunded for reasons beyond the Company's control (inaccurate Unique Identifier, closed account of the Payee, etc.), the refunded amount shall be credited to the Client's (the Payer's) account, the fee paid by the Payer shall not be refunded, and the costs of refunding shall be deducted from the account of the Payer.
- 5.3.3. The moment when a Payment Order is received by the Company, requirements applicable to a Payment Order and refusal to execute a Payment Order**
- 5.3.3.1. The Client's (Payer's) Payment Order shall be deemed to have been received by the Company (beginning of the calculation of the time limit for the execution of such Payment Order starts) on the date of its receipt. If the time of receipt of a Payment Order is not a Business Day, the Payment Order shall be deemed to have been received on the next Business Day, except as follows:
    - 5.3.3.1.1. a Payment Order received by the Company on a Business Day after 4.30 p.m. Lithuanian time zone EET shall be deemed to have been received by the Company on the next Business Day;
    - 5.3.3.1.2. upon agreement between the Client (Payer) and the Company, a Payment Order may be executed on a specific date or at the end of a specific period. In the case referred to in this clause, a Payment Order shall be deemed to have been received by the Company on the agreed day and, if such agreed day is not a Business Day, the Payment Order shall be deemed to have been received on the nearest Business Day.
  - 5.3.3.2. The Company shall be entitled to debit the Transaction funds from the Client's (Payer's) Account on the date of submission of the Payment Order to the Company or, in the cases provided for in clause 5.3.3.1.2 of the Conditions, on the agreed date.
  - 5.3.3.3. If the Client's submitted Payment Order contains insufficient data or other deficiencies, the Company may, depending on the nature of the deficiencies in the Payment Order, either refuse to execute such Payment Order or execute the Payment Order in accordance with the data contained in the Payment Order.
  - 5.3.3.4. The Company shall have the right to refuse to execute a Payment Order submitted to the Company if it has reasonable doubts that the Payment Order was not submitted by the Client or their representative, or that the documents submitted to the Company are

falsified.

- 5.3.3.5. The Company shall have the right to suspend or terminate the execution of a Payment Order submitted by the Client if required by law or if it is necessary for other reasons beyond the Company's control or influence. For the sake of clarity, the Payment Order shall be considered as received by the Company only if all and any information required by the Company is provided to the Company (for example, information that the Company would require under its AML procedures).
- 5.3.3.6. If the Company refuses to execute a Payment Order or a Transaction initiated by the Client, the Company shall notify the Client or make such notification available to the Client, unless such notification is technically impracticable or prohibited by Applicable Law. A Payment Order refused by the Company shall be deemed not to have been received. If the Company's refusal to execute a Payment Order submitted by the Client is objectively justified, the Client shall be obligated to pay to the Company the fee set out in the Fees and Charges.
- 5.3.3.7. If necessary, the Company may use third party intermediaries/correspondents to execute a Payment Order.

#### **5.3.4. Time limits for the provision of Services**

- 5.3.4.1. The time limits for the provision of Services may be specified in the Fees and Charges or in the other agreements with the Client. This section shows the maximum time limits for the execution of Payment Orders.
- 5.3.4.2. The Company shall ensure that upon receipt of the Payment Order, the funds of the Transaction will be credited to the account of the Payee's PSP within the following terms:
  - 5.3.4.2.1. in case a Payment Order shall be executed within the Company (i.e. internal transfer) – Payment Order shall be executed immediately, i.e. up to a few minutes, unless the payment order is suspended due to cases set forth by legal acts and / or these T&C), regardless of business hours of the Company;
  - 5.3.4.2.2. in case a Payment Order shall be executed within EU/EEA through SEPA transfer scheme – Payment Order shall be executed within 1 Business Day;
  - 5.3.4.2.3. in case a Payment Order shall be executed within EU/EEA but not in the currency of EUR – payment order shall be executed not later than within 4 Business Days.
  - 5.3.4.2.4. in case a Payment Order shall be executed not within EU/EEA – Payment Order shall be executed according to the terms and rules as published on the Company Website.
- 5.3.4.3. The Company shall not be liable for any errors or delays in the execution of the Payment Order made by the intermediary, the correspondent bank or the Payee's PSP, or for the non-execution/inadequate execution of the Payment Order due to the fault of the intermediary, correspondent bank or the Payee's PSP.
- 5.3.4.4. The payment order is considered received by the Company (calculation of the time period of execution of such payment order starts) on the day of its submission along with any information that the Company would require under its AML procedures, or, if the moment of submission is not a Business Day of the Company, the payment order is considered received on the nearest Business Day of the Company. The payment

order was received by the Company on a Business Day of the Company but not on business hours set by the Company, is considered received on the nearest Business Day, unless the payment order indicates that payment operation is internal within the Company.

- 5.3.4.5. In case of direct debit Transaction, the Payer has the right to apply to the Company within 8 (eight) weeks from the date of debiting the funds from the Client's Account for the return of the funds debited according to the Payment Order. After this term expires, the Payer loses the right to request a refund, except for the case of refund specified in section 12 of these T&C.

## 5.4. *CARDS AND OTHER PAYMENT INSTRUMENTS*

- 5.4.1. Terms and conditions for using Cards and or other Payment Instrument, execution of payments via those Payment Instruments are set out in the separate annex to the T&C.

## 5.5. *ACQUIRING*

- 5.5.1. The Company may provide acquiring of Transactions services for the Client. These Services are provided according to the separate rules and conditions set out in the separate annex to the T&C.

## 6. **PROHIBITED ACTIVITIES**

### 6.1. The Client is prohibited (**List of Prohibited Actions**):

- 6.1.1. to use the Services for any unlawful or illegal purposes including without limitation fraud, money laundering and / or terrorist financing, or other criminal or illegal activities;
- 6.1.2. to provide the Company with false, misleading or inaccurate information;
- 6.1.3. to introduce viruses or other malware and destructive components into the System;
- 6.1.4. to use the Services for the sale or supply of goods or provision of services that are prohibited by law, any annex to these T&C or contradict public order and moral principles;
- 6.1.5. to use the Services in a manner that may violate any Applicable Law;
- 6.1.6. to disclose Security Credentials to any third parties.

## 7. **RESTRICTIONS ON SERVICES**

### 7.1. *BLOCKING OF THE ACCOUNT, PAYMENT INSTRUMENTS OR RESTRICTION OF THE SERVICES.*

- 7.1.1. The Account or Payment Instrument may be blocked at the Client's request, as well as upon the Client's notification or when the Company otherwise becomes aware that the Security Credentials, which enable the disposition of funds, have been stolen, lost, or their contents have otherwise become known or may have become known to third parties.
- 7.1.2. The Company have the right to demand that the request submitted by the Client orally to block the Account (including the Payment Instrument) be subsequently approved in writing or in another manner acceptable to the Company. If the Company has the reasonable doubts that the request is not submitted by the Client, the Company has the right to refuse to apply blocking. In such cases, the Company shall not be liable for any losses that may result from the failure to comply with the said request.
- 7.1.3. The Company shall have the right to block the Account, Payment Instrument or restrict the

provision of Services or refuse to execute a Payment Order without the Client's order if:

- 7.1.3.1. if the Client engages or the Company has grounds to suspect that the Client may engage in prohibited activities set out in the List of Prohibited Activities (as established in clause 6.1);
  - 7.1.3.2. the Company has reasonable suspicions about the security of the funds in the Account or the Security Credentials, or about unauthorized or fraudulent use of funds in the Account;
  - 7.1.3.3. the Security Credentials have been incorrectly used for several times;
  - 7.1.3.4. the Client's Account is seized or the Client's funds in the Account are subject to a restriction on the disposition of or any other restriction on the use of the funds or assets in the Account;
  - 7.1.3.5. in the event of change of the Client's (if the Client is a legal entity) representative and / or cancelation or expiry of the documents confirming the powers of such representative to act on the Client's behalf for the purposes of these T&C until the Company verifies the identity of the newly appointed or empowered representative and / or receives the updated documents confirming their powers;
  - 7.1.3.6. if the validity term of Client's or Client's representative's (if the Client is a legal entity) provided personal identification document expires. Suspension term will continue until updated documents are provided;
  - 7.1.3.7. the Company is provided with contradictory information about the persons entitled to dispose of funds held in the Client's Account;
  - 7.1.3.8. the Company is provided with evidence-based information about the Client's death;
  - 7.1.3.9. Client's bankruptcy is declared or initiated, restructuring is initiated, the Client enters into liquidation, or the risk of insolvency on the Client's side arises;
  - 7.1.3.10. if the Client breaches or the Company has grounds to suspect that the Client may be in breach of the provisions of these T&C, or any other conditions applicable to the Services;
  - 7.1.3.11. during operational maintenance, update, upgrade or errors of the System, as well as in case of illegal intervention, viruses or other malware suffered by the System;
  - 7.1.3.12. in case of abnormal and unforeseeable circumstances beyond the Company's control;
  - 7.1.3.13. if the Company is required to do so by Applicable Law, including under the requirement of the competent authorities.
- 7.1.4. The Company will make reasonable efforts to inform the Client of any such restriction in advance, or if this is not practicable, immediately afterwards and give its reasons for such restriction unless informing the Client would compromise security measures or is otherwise prohibited by Applicable Law.
- 7.1.5. The Company shall lift the restrictions as soon as the circumstances on the basis of which the restrictions had been applied have ceased to exist and, if the restriction was carried out at the Client's initiative, the Company receives the Client's written request to that effect (unless otherwise agreed).

- 7.1.6. The Company shall not be liable for any losses incurred by the Client or third parties as a result of restriction of Services or refusal to execute a Payment Order.

## *7.2. SUSPENSION OF A TRANSACTION*

- 7.2.1. In order to properly comply with the requirements of the Applicable Law governing the AML or the instructions of the relevant competent state authorities, the Company shall have the right to suspend a suspicious or unusual Transaction for a period of time specified in the Applicable Law. In this case, the Company shall not be liable to the Client for any breach of contractual obligations or any damage or loss suffered by the Client.

## **8. FEES AND CHARGES. CURRENCY CONVERSION**

- 8.1. The Company provides Services for the fees agreed by the Parties and published in Fees and Charges provided on the Company's Website or individually to the Client..
- 8.2. The Client agrees to pay the Company all of the interest, commissions, costs and charges (the "Costs") and incidental expenses that they may owe it, as well as any expenses incurred or committed by the Company in the interest of the Client or his beneficiaries in the course of providing Services.
- 8.3. The Client gives a consent to deduct respective amounts of Fees and Charges due at any time without notice from the Balance of the Account. The Company is also authorized to debit from the Account any sums that it is required to deduct by Applicable Law or pursuant to these T&Cs.
- 8.4. The Fees and Charges are payable in Euro. In the event that there is insufficient amount of funds available in Euro currency to pay the Fees or Charges, the Company shall have the right to exchange funds that the Client hold on the Account in currency other than Euro into Euro currency by applying the current currency interbank exchange rates plus 2%.
- 8.5. If any of the Fees and Charges applicable to the Client under these T&C have not been deducted from the Balance of the Account, including without limitation the case when the Balance of the Account is insufficient to make such deductions, the Company issue an invoice for the amount owed to the Company which shall be paid by the Client within 3 Business Days in accordance with the procedures set forth in the invoice.
- 8.6. The Company reserves the right to apply default interest of 0.05% for each breach day. All bank transfer fees and charges related to payment of the invoices shall be borne by the Client.
- 8.7. The Client understands that the Company may take debt collection or enforcement measures including without limitation involving of a debt collection agency or initiating a court proceeding in order to claim debts the Client owes to the Company while holding the Client liable to all costs incurred in the course of such measures.
- 8.8. The Company shall not be obligated to determine whether taxes, duties and other relevant charges apply for the Client, and are not responsible for the assessment, collecting, reporting, remitting or payment of any taxes, duties and other relevant charges incidental to and arising from any sale of goods or services by the Client (if any).

## **9. SECURITY AND CORRECTIVE MEASURES**

- 9.1. The Client shall use the Services in accordance with these T&C and other documents regulating the provision of Services. The Client shall check the information about the Transactions executed in the E-Money Account at least 1 (one) time per month.
- 9.2. To authorise the Transactions, the Client may be required to use Security Credentials. Any Transaction carried out remotely using Security Credentials are deemed to be initiated by the Client themselves.

- 9.3. The Company may introduce additional security measures for the additional Services or products. The Company will notify the Client of any such security measures in advance.
- 9.4. The Client is solely responsible for safely keeping Security Credentials.
- 9.5. The Client agrees to use the Company's software, programs and applications available to them, in accordance with the Company's instructions and recommendations. They may not, in any form or manner, make them available to third parties or copy, decompile, adapt or alter them.
- 9.6. The Client shall inform the Company about any requests received by the Client to enter or otherwise disclose the Security Credentials. If at any time the Client becomes aware or suspects that the Client's Security Credentials have been lost, stolen, misappropriated, used without authorisation or otherwise compromised, the Client shall notify the Company without undue delay and, if there is such possibility, immediately change Security Credentials to the Account. The Client understands that any undue delay in notifying may result in the Client being liable for any losses or damages arising from the above lost, theft, misappropriation, or unauthorised use.
- 9.7. It is the Client's responsibility to ensure that any computer or other system, software, equipment or device therefrom the Client access or use the Account is protected and free from any viruses or other malware and destructive components. The Client shall also not leave them unattended, in public places or otherwise easily accessible to third persons. It is recommended to update software, applications, anti-virus programs, browsers and other programs in time.
- 9.8. It is also recommended to the Client to:
  - 9.8.1. protect devices with Passwords, PIN codes or other safety measures.
  - 9.8.2. evaluate received emails with cautiousness, even if we are indicated as the sender. The Company will never request the Client to download attachments or install software. attachments to fraud e-mails may contain viruses which can harm devices or pose a risk to the safety of Client's Account.
  - 9.8.3. not to click on unknown links, open unknown documents, install software or application from unknown, unreliable sources or visit unsafe websites.
- 9.9. If the Client notices any suspicious activity on their Account, unauthorised Transaction and thinks that third persons may have logged in to System for the using of the Services, the Client shall:
  - 9.9.1. immediately inform the Company thereof and request to block Client's Account;
  - 9.9.2. provide with all available information about any unauthorized entrance into the System, as well as about any illegal actions of third parties performed in the result of such unauthorized entrance. The Client undertakes to assist in investigating of the unauthorized or incorrectly executed Transactions;
  - 9.9.3. in order to continue to use the Account, the Client shall change the Security Credentials, use other instruments to access the Account and delete unsafe instruments from the System.
- 9.10. In case the Company detects any unauthorized Transactions or access to the Client's Account, the Company will block such unauthorized activities and inform the Client about the security measures implied. The Client shall change the Security Credentials in order to avoid further unauthorized activities.
- 9.11. To the extent permitted by the Applicable Laws and regulations, the Company shall not be liable for any losses or damages the Client incurs due to Client's failure to comply with the above requirements.

## 10. T&C CHANGES

- 10.1. Without prejudice to other provisions of these T&C, the Company reserves the right to unilaterally change these T&C at any time. A revised edition of these T&C will be provided to the Client or Client will be informed where a revised edition of T&C are available for familiarization. The Company notifies the Client about the changes of T&C by the means indicated in the section 11.
- 10.2. Changes to these T&C are subject to at least 60 days' notice before their proposed date of application. If the Client does not notify the Company that changes to these T&C are not accepted by the Client before the proposed date of their entry in force, the Client will be deemed to have accepted such changes and be bound by the updated or amended T&C.
- 10.3. In the event that the Client disagrees with the proposed changes to these T&C, the Client has the right to terminate these T&C free of charge and with effect at any time until the date of their proposed date of entry into force. The Client's notice rejecting changes to these T&C will be deemed as a notice of termination of these T&C. Upon termination of these T&C Account shall be closed in accordance with these T&C.
- 10.4. The Company has the right to change these T&C due to important reasons and without the informing about that within the time frames as specified in clause 10.2. In such cases, the Company will notify the Client immediately about the changes services by publishing the information in Website, System or by e-mail. In such case the Client is entitled to terminate these T&C immediately by informing the Company immediately about the termination of these T&C in writing or in other manner agreed between the Company and the Client.
- 10.5. If the Client does not use their right to terminate these T&C in accordance with the clauses 10.2 and 10.4, the Client shall be deemed as accepted the changes to these T&C and the Client is not entitled subsequently to submit to the Company Client's objection and / or claims regarding the content of such changes.
- 10.6. The Client is not entitled to unilaterally change, amend or alter provisions of these T&C.

## 11. COMMUNICATION

- 11.1. Notifications, statements, reports and any other communications related to the Services shall be transmitted to the Client by posting on the System and / or by e-mail or phone at the Client's verified e-mail address or phone number.
- 11.2. The Client must inform the Company in writing of any change of their contact detailed, and they alone are liable for any consequences that may result from his failure to do so.
- 11.3. If the Client has doubts whether the communication has been sent by the Company, the Client should contact the Company immediately as referred in clause 11.4.
- 11.4. The Client may contact the Company via means indicated in clause 2.1.8 of these T&C.
- 11.5. Notifications, statements, reports and any other communications shall be deemed transmitted to the Client when posted or sent (as established in clause 11.1) by the Company and shall be deemed received by the Client personally.
- 11.6. The Client is required to check the System and Website, the Client's verified e-mail address and / or phone number regularly in order to timely be acquainted with any notifications and other communications provided to the Client. The Client accept that the Client's failure to comply with this requirement may result in loss of notifications that may impact the Client's rights and obligations under these T&C. The Company shall not be liable for any losses or damages arising out of the Client's failure to comply with the above requirement.
- 11.7. All communications sent via telecommunication or electronic means (via the Internet), with the exception under section 16, will be done in English language and shall be deemed to be made in writing

(except otherwise is agreed with the Client).

## 12. UNAUTHORISED OR IMPROPERLY EXECUTED TRANSACTIONS

- 12.1. The Client's notification to the Company of unauthorized or improperly executed Transactions, as well as of any other errors, inconsistencies or inaccuracies in the Statement, shall be made promptly (at the latest on the next Business Day following the date on which the Client becomes aware of the circumstances referred to in this clause.
- 12.2. Without prejudice to the requirement provided in clause 12.1, the Company shall be liable for direct losses of the Client (if the Client is a Consumer) occurred due to unauthorised or incorrectly executed Transaction (due to the Company's error) only if the Client notifies the Company on becoming aware of any such Transaction giving rise to a claim and no later than within 13 months after the debit date, save for the cases in these T&C that explicitly indicates Client's liability. If the Client is not a Consumer, then term for notifying the Company is 5 Business Days after the debit date. If the Client does not submit this notification within the indicated time period, it is considered that Client has unconditionally agreed to the Transaction, that has been executed on the Client's Account.
- 12.3. If the Client fails to notify the Company of unauthorised or improperly executed Transactions within the time limits set out in the clause 12.1 and 12.2 of these T&C, the Client shall be deemed to have unconditionally approved the Transactions executed in the Account.
- 12.4. Where the Client (if the Client is consumer) denies having authorised an executed Transaction or claim that the Transaction was not correctly executed, the burden shall be on the Company to prove that the Transaction was authenticated, accurately recorded, entered in the accounts or was not affected by a technical breakdown or some other deficiency of the service provided. If the Client is not a Consumer, then the burden shall be on the Client (that is not Consumer).
- 12.5. In case the Client is not a Consumer, the using of the Payment Instrument is the right prove, that the Client authorized the Transaction or was acting not honestly and due the intentionally or due to the gross negligence not fulfilled the obligations set forth in section 9 of these T&C.
- 12.6. In accordance to the terms indicated in clauses 12.1 and 12.2 of these T&C or having determined that the Transaction was not authorized by the Client, the Company without undue delay, but no later than by the end of the next Business Day, return the amount of the unauthorized Transaction to the Client and, where applicable, - restores the Balance of the Account from which this amount was written down and which would have existed if the unauthorized Transaction had not been executed, unless the Company has reasonable suspicious of the fraud.
- 12.7. The Client who is a Consumer bears all the losses that have arisen due to unauthorized Transaction for the amount of up to EUR 50 if these losses have been incurred due to: (i) the usage of a lost or stolen Payment Instrument or (ii) the illegal acquisition of a Payment Instrument. If the Client is not a Consumer, the Client shall bear all losses for the reasons specified in this clause. The Client also bears any the losses incurred due to unauthorised Transaction if the Client has incurred the losses as a result of acting dishonestly or due to gross negligence or intentionally not fulfilling one or several of the obligations indicated below:
  - 12.7.1. to comply with the rules regulating the issuance and usage of the Payment Instrument provided in these T&C or its annexes, when using the Payment Instrument;
  - 12.7.2. to notify the Company immediately using means of communication provided in clause 2.1.8, in case the Client finds out about a loss, theft, illegal acquisition or unauthorized usage of the Payment Instrument, about facts and suspicions that Security Credentials have become known to or can be used by third person;
  - 12.7.3. to undertake all possible measures to protect Security Credentials after the Payment Instrument has been issued.

- 12.8. In case of the improper execution of the Transaction when the Client is not a Consumer, the Company is liable only if there is Company's fault. The Company is not liable for third parties' mistakes.
- 12.9. When the Company has erroneously debited or credited Client's Account, they may immediately rectify the material error by crediting or debiting the Account by the corresponding amount.

### 13. INCORRECT UNIQUE IDENTIFIERS

- 13.1. If the Unique Identifier number specified in the Payment Order under which the Company executes a Transaction is incorrect, the Company shall not be liable for the non-execution or improper execution of the Transaction, but shall be obliged to take all reasonable steps to trace such Transaction and shall be obliged to seek to recover the funds of such Transaction. If it is not possible to recover the funds, the Company will provide the Client with the information available to the Company which, in the Company's opinion, is necessary for the Payer to take legal action to recover the funds.
- 13.2. If the Company has acted as the Client's (Payee's) PSP, the Company shall cooperate with the Payer's PSP and shall have the right to pass on to the latter all the information necessary to trace the Transaction and recover the funds.
- 13.3. The Company shall be entitled to charge the Client a fee for the return of funds in the amount specified in the Fees and Charges.

### 14. LIMITATIONS OF LIABILITY

- 14.1. The Company shall be liable only for the direct losses of the Client.
- 14.2. Without prejudice to other provisions of these T&C that exclude or limit the Company's liability under these T&C, the Company shall not be liable:
  - 14.2.1. for any indirect damages;
  - 14.2.2. for the goods and services that the Client sell, supply, provide or receive, including without limitation for the quality, performance, safety and legality of such goods or services, as well as for their actual delivery;
  - 14.2.3. for damages occurred due to unauthorised access to the Account; in case the Client is a consumer, the Company should have evidence that unauthorised access to the Account was caused by dishonesty, or gross negligence, or fraud of the Client;
  - 14.2.4. for any viruses or other malware suffered by the computer or other system, software or equipment therefrom the Client access and use the Account or the Services;
  - 14.2.5. for damages the Client incurs due to System malfunction or failure to operate;
  - 14.2.6. for assessment and payment of any taxes, duties and other relevant charges that may arise from the Client's activity with the use of the Account or the Services. The Client is solely responsible for assessment and payment of any tax obligations and other relevant duties and charges whatsoever;
  - 14.2.7. for damages the Client incurs due to its failure to comply with the applicable laws;
  - 14.2.8. for damages occurred due to *force majeure*.
- 14.3. To the extent permitted by Applicable law, the Company's liability under these T&C shall be in all cases limited to the total amount of Fees and Charges the Client paid while using the Services during the 3 months of cooperation preceding the day the damages arise. To the extent permitted by applicable laws, the Company shall be liable only due to its wilful misconduct. Limitation in this clause does not

apply to the Company's liability in case of unauthorised Transactions.

- 14.4. The Party shall be exempted from the liability for non-performance of obligations under the T&C if it can prove that non-performance of obligations is caused by *force majeure* (any of the following events, which cannot be prevented or overcome by reasonable means, including but not limited to hacking attacks or hardware breakdowns, war, civil unrest, terrorist activity, sabotage or riots, the entry into force of regulations of state and government and other actions of government agencies and organizations, moratoriums, epidemics, blockades, embargoes, earthquakes, floods, fires or other disasters, acts of God, strikes, lockouts or similar labour disturbance) circumstances which are proven according to the applicable laws.

## 15. TERMINATION. CLOSURE OF THE ACCOUNT

- 15.1. The Company is entitled to terminate these T&C with immediate effect, terminate provision of the Services to the Client and close the Account in the following cases:
- 15.1.1. the Client fails to comply with the Company's requests to complete KYC procedures carried out and / or KYC procedures carried out under these T&C are not completed to the Company's satisfaction;
  - 15.1.2. the Client's risk changes and can no longer be assessed as acceptable to the Company, or if the Client fails to provide the Company with information or documents requested in the course of their relationship;
  - 15.1.3. the Company is not able to check accuracy of the information the Client provided in the course of the due diligence procedures carried out;
  - 15.1.4. the Client breaches or the Company has grounds to suspect that the Client may be in breach of any of the representations and warranties set out herein or provided with untrue, inaccurate or uncomplete information with respect to such representations and warranties;
  - 15.1.5. the Client breaches or the Company has grounds to suspect that the Client may be in breach of the prohibitions set out in the List of Prohibited Activities (as established in clause 6.1).
  - 15.1.6. the Client breaches or the Company has grounds to suspect that the Client may be in breach of any laws or regulations applicable to the Client's use of the Account, or the Services;
  - 15.1.7. if the Client's activity is likely to harm operation of the System, the Company's or third parties' justified interests or business reputation;
  - 15.1.8. for the objectively justified reasons relating to the security of the Account;
  - 15.1.9. the Client is subject to bankruptcy, insolvency, restructuring, reorganization, liquidation or other similar proceedings or procedures;
  - 15.1.10. in case of change of control over the Client (if the Client is a legal entity);
  - 15.1.11. the Company is required to do so by the Applicable Law;
  - 15.1.12. the Company ceases to be authorised to provide Services;
  - 15.1.13. the Company is not able to provide the Services because a third party provider involved in the provision of the Services ceased and / or is not able to provide required services to the Company;
  - 15.1.14. in other cases where the Client breaches or the Company has grounds to suspect that the Client may be in breach of these T&Cs or any other conditions applicable to the provision of

## Services.

- 15.2. If the Client has not been using the Account for more than 2 years, the Company shall have a right to unilaterally terminate these T&C and close the Account following the provisions set forth in these T&C.
- 15.3. The Company will notify the Client once the Company decides or will be required to close the Account, also informs the Client about the possibility to return Funds which belongs to the Client according to the clause 15.11 of these T&C. Unless otherwise required by the Applicable law, the Company will provide the Client with the reasons for closure of the Account.
- 15.4. In case of these T&C is terminated due to reasons set forth in clause 15.1 hereof, the Company shall not be responsible for any losses suffered by the Client.
- 15.5. The Company may terminate these T&C unilaterally by giving the Client 60 days (if the Client is Consumer) or 30 days (if the Client is not Consumer) prior notice.
- 15.6. The Client may terminate these T&C:
  - 15.6.1. by a 30 days prior written notice (if the Client is a Consumer) or by a 6-months prior written notice (if the Client is not a Consumer);
  - 15.6.2. the Client may also terminate these T&C free of charge and with effect at any time until proposed date of entry into force of substantial changes to these T&C.
- 15.7. Fees for the use of the Account or the Services payable on a regular basis shall be payable by the Client only pro rata up to the termination of these T&C. If such fees are paid by the Client in advance, they will be reimbursed proportionally.
- 15.8. In case of termination of these T&C any and all fees, charges and costs the Client owes to the Company, as well as fines, penalties, forfeits, losses and damages incurred or imposed because of the Client's breach of these T&C, shall be paid by the Client and deducted from the Balance of Account.
- 15.9. If funds the Client owes to the Company under these T&C have not been deducted from the Balance of the Account, including without limitation the case when the Balance of the Account is insufficient to make such deductions, the Company shall have the right to issue an invoice to the Client for the amount owed to the Company which shall be paid by the Client within 3 Business Days in accordance with the invoice instructions. The Client's failure to pay the invoice after terminating these T&C entitles the Company claim default interest as set forth herein.
- 15.10. Termination of these T&C does not release the Client from any liability arisen before the termination of these T&C.
- 15.11. In case of termination of these T&C, the Company will transfer the funds outstanding in the Account to the Client's payment account held at another licensed payment service provider. The Client has a right within 1 (one) year from the date of termination of these T&C, to provide a written request to the Company to transfer the outstanding Funds for the E-Money issued to the Client to the indicated in a request payment account of the Client. The Client acknowledges that Company might charge fees for safeguarding of Funds belonging to the Client and will deduct applied fees before disbursement of the funds to the Client. The Client acknowledges that if a written request to transfer Funds for the E-Money issued to Company will not be provided within 1 (one) year from the date of termination of these T&C, the Client will lose a right of a claim in respect of the outstanding E-Money belonging to the Client and safeguarded by Company.
- 15.12. The Client undertakes to comply with all the requests to complete the respective due diligence procedures carried out to mitigate the risk of fraud or other illegal activities and to comply with the AML requirements in order the Company could properly settle with the Client.

- 15.13. The Account shall be closed only after the remaining Balance of the Account is fully transferred to another licensed payment service provider and all the Client's outstanding fees owed to the Company are fully paid.
- 15.14. Liability, indemnification, confidentiality and other provisions of these T&C of survival nature shall survive termination of these T&C.
- 15.15. The Company, as a regulated electronic money institution, is obliged under the Applicable Law and regulations, including AML requirements, to record and store during the term of these T&C, as well as after its termination the Client's payment information and Transactions (as defined in clause 2.1.28) history of the Account.

## 16. COMPLAINTS AND DISPUTES

- 16.1. Any complaint the Client sent will be considered and settled in accordance with complaint resolution procedures established by the Company.
- 16.2. A complaint sent shall contain a detailed description of circumstances and reference to the documents which are the basis for the complaint. The complaint shall be presented in English or Lithuanian. The Client shall submit any complaint the Client may have 3 months after the Client becomes aware that the Client's rights have been violated.
- 16.3. The Company investigates such complaints regarding the Company Service and T&C no later than within 15 (fifteen) Business Days from the receipt of the complaint. The Company provides the Client with the response to the Client's complaint in writing or another durable medium, e.g. email.
- 16.4. In exceptional cases where the Company's response cannot be given within the time set in clause 16.3 due to reasons beyond the Company's control, the Company has the right to provide the Client with an interim (i.e. not final) response, by clearly stating the reasons for the delay of the final response. In any case the final response must be provided within 35 Business Day from the receipt of the Client's complaint. The Client's complaint is investigated free of charge.
- 16.5. In case the Company's response to the Client's, who is not a consumer, complaint does not satisfy the Client, or in case such response was not given within the time frames set in clauses 16.3 and 16.4 of the T&C, or the Client believes that the Company has infringed Client's rights or legitimate interest with respect to financial services provided by the Company, the Client has the right to bring claim to the court of the Republic of Lithuania.
- 16.6. Where the Client, who is a consumer, is not satisfied with the Company's answer or does not receive the answer within the time frames specified in clauses 16.3 and 16.4 of the T&C, he/she has the right to bring the claim to the court of the Republic of Lithuania or, within 1 year from the day of applying to the Company, to submit a request to the out-of-court dispute settlement institution – Bank of Lithuania (website: [www.lb.lt](http://www.lb.lt)). The complaint to the Bank of Lithuania may be submitted by following:
  - 16.6.1. via the electronic dispute settlement facility e-government gateway;
  - 16.6.2. by sending complaint to the Bank of Lithuania, Totorių g. 4, LT-01121 Vilnius, Lithuania or by email [pt@lb.lt](mailto:pt@lb.lt).
- 16.7. Examination of the complaint at the Bank of Lithuania is free of charge. You can find more information on their website.
- 16.8. Client can also apply for an alternative dispute resolution through Online Dispute Resolution platform (website: [www.ec.europa.eu/consumers/odr](http://www.ec.europa.eu/consumers/odr)).
- 16.9. The Client has also the right to submit a request or a notification to the Bank of Lithuania. Information and procedure for submitting a request or a notification is provided on the website of the Bank of

Lithuania ([www.lb.lt/lt/kontaktai#group-464](http://www.lb.lt/lt/kontaktai#group-464)). Requests or notifications can be filed in writing or via e-mail and submitted to these addresses: Totorių str. 4, 01121 Vilnius, [info@lb.lt](mailto:info@lb.lt), and Žalgirio str. 90, 09303 Vilnius, [pt@lb.lt](mailto:pt@lb.lt).

## 17. REPRESENTATIONS AND WARRANTIES

- 17.1. Applying for opening of the Account and accepting these T&C, as well as any their revised version, the Client represents and warrants on an ongoing basis that the Client:
  - 17.1.1. information provided to the Company for the purpose of entering into these T&C is true and correct;
  - 17.1.2. it has all rights, powers and authority to enter into these T&C and to fully perform its obligations hereunder.
  - 17.1.3. use of the Services does not infringed law of the country where the Client is registered;
  - 17.1.4. does not perform, is not involved and has no intentions to use the Services for any illegal purposes or prohibited activities under applicable laws;
  - 17.1.5. follows all laws applicable to the Client;
  - 17.1.6. will not introduce any viruses or other malware and destructive components into the system;
  - 17.1.7. Client is not a PEP or an immediate family member or a close associate of PEP; neither the Beneficiary Owners of the Client, nor the Client's representative is a PEP or an immediate family member or a close associate of PEP, unless this was indicated during KYC check of the Client. The Client undertakes to notify the Company immediately once the Client becomes any of the above;
  - 17.1.8. accepts that the Client will need to complete, to the Company's satisfaction, due diligence procedures carried out in order to identify, check and verify the Client, as well as their businesses and operations, and agrees to provide with true, accurate, complete and up to date information, documents and other evidence requested for these purposes;
  - 17.1.9. if a Client is a legal entity, the Client also confirms that they are a corporation, validly existing under the laws of the jurisdiction of their incorporation and they conducts their business in compliance with Applicable Law and not in violation of the rights of any third party;
  - 17.1.10. if a Client is a legal entity, the Client also confirms that they act through a duly authorised representative, who has full authorization to sign these T&C and dispose the account;
  - 17.1.11. if a Client is a legal entity, the Client also confirms that they are not subject to bankruptcy, insolvency, restructuring, reorganization, liquidation or other similar proceedings or procedures.
- 17.2. The Company relies on the representations and warranties listed above when providing the Services to the Client.
- 17.3. The Company reserves the right to terminate contractual relations with Clients under these T&C and close the Account, once the Company discovers or has grounds to suspect that the Client is in breach of any of the representations and warranties listed above. The Client shall reimburse any losses and damages that the Company incurs in the result of the Client's failure to provide with true, accurate and complete representations and warranties.

## 18. SERVICE DISRUPTIONS AND SYSTEM IMPROVEMENT WORKS

- 18.1. The Company shall not be liable for any disruption of the Services due to (including, but not limited to) failures of the hardware, software or other infrastructure used by the Company, disruptions in the internet connectivity, or other technical failures. The Company's Services and the systems used to provide the Services shall be provided to the Client on an "as is" basis and the Company shall make no warranties or representations as to the operation and quality of the Services, unless otherwise agreed with the Client.
- 18.2. The Company shall have the right to improve its systems and to remedy any deficiencies observed in its systems, even if this may cause or result in short-term disruptions in the provision of Services to the Client. The Company intends to improve its systems and address its weaknesses.
- 18.3. In exceptional circumstances and on duly substantiated grounds, the Company shall have the right to carry out remedial work immediately, at any time of the day or night, in order to avoid possible losses to the Company or the Client. In the case referred to in this clause, the remedial work shall be carried out within the shortest possible time.
- 18.4. During the development or remedial works of the Company 's systems, the performance of all obligations of the Company that are performed by means of those systems shall be suspended. The Company shall not be liable for the Client's losses resulting from the Client's inability to use the Services as a result of the Company system improvement or remedial works.

## 19. DATA PROTECTION AND DATA STORING

- 19.1. For more details regarding the data protection and processing, please refer to the Privacy Policy.
- 19.2. The Company has the right to record and store any Payment Orders submitted by any of the means agreed with the Company, and to record and store information about all payment operations performed by the Client or according to Client's Payment Orders. Records mentioned above may be submitted by the Company to the Client and/or third persons, who have the right to receive such data under the basis set forth in the Applicable Law, as evidence confirming the submission of Payment Orders and/or executed Transactions.

## 20. CONFIDENTIALITY

- 20.1. The Client undertakes to keep confidential the technical and commercial information which has become known to the Client during contractual relations with the Company.
- 20.2. During the term of these T&C and after their termination the Client shall use and reproduce the other Company's confidential information only for purposes of these T&C and only to the extent necessary for such purpose and will restrict disclosure of the Company's confidential information to its employees, consultants or independent contractors with a need to know and will not disclose confidential information to any third party without the prior written approval of the Company.
- 20.3. No confidentiality obligations shall apply to information that (i) is or becomes public knowledge through no action of the Client; (ii) is known to the Client without restriction prior to receipt from the Company from its own independent sources as evidenced by Client's written; (iii) Client receives from any third party having a legal right to transmit such information without being under any obligation to keep such information confidential; or (iv) is independently developed by the Client's employees or agents provided that Client can show that their employees or agents had no access to the confidential information.

## 21. INTELLECTUAL PROPERTY

- 21.1. The Client acknowledges and agrees that any and all titles, interests and Intellectual Property Rights that exists now, and all such titles, interests and rights subsequently acquired by the Company to the

System in its entirety, including without limitation to all information, content and material contained therein, are owned or licenced by the Company and are protected by intellectual property laws and / or international treaty provisions.

- 21.2. Nothing in these T&C grants the Client any legal rights to the System in its entirety other than as necessary to enable the Client to obtain the Services.
- 21.3. The Client acknowledges that, under no circumstances, the Client will acquire any title or interest to any part of the System or their contents. The Client may not reproduce, store, share, distribute or use any of the information, content and material contained on the System, either in whole or in part, without the Company's or the respective owner's prior written consent.
- 21.4. BEBAWA name and logos are trademarks of the Company and / or its affiliates. Other marks, graphics, icons, names and logos used or displayed on or through the System and the described or offered products or services are trademarks, trade dress and / or service marks of the Company, its affiliates or otherwise are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by the Company.
- 21.5. The Client must not copy or use any of the abovementioned trademarks, trade dress and / or service marks, in whole or in part, without the Company's and the respective owner's prior written consent.

## **22. ASSIGNMENT**

- 22.1. The Client may not novate, assign, transfer, sub-contract or otherwise grant any rights, obligations, claims or legal interest under these T&C.
- 22.2. The Company reserves the right to assign the rights and obligations under these T&C to any subsidiaries, affiliates or any third parties at any time without the Client's consent, provided that such an assignment will be in compliance with the applicable laws and regulations.

## **23. CONFLICTS OF INTEREST**

- 23.1. In the normal exercise of its activities, the Company encounters situations presenting potential conflicts of interest. A conflict of interest is a situation in which, in the exercise of the Company's activities, the interests of the Company's Clients and the interests of the Company (including its managers, employees, tied agents and any person directly or indirectly linked to it by control) are either directly or indirectly different and where the conflicted party will be affected by a decision taken.
- 23.2. The Company manages potential and established conflict-of-interest situations on the basis of ethical principles, like integrity, fairness, impartiality, respect for professional secrecy and the primacy of the customer's interests plus the separation of functions to ensure they operate independently.

## **24. LANGUAGE**

- 24.1. The formal language of these T&C, information and documents to be provided by the Client under these T&C, as well as communication between the parties is English. Using in communication with the Client of any other language is exclusively for informal purposes and in no way shall alter, change or modify these T&C.

## **25. GOVERNING LAW**

- 5.1. The construction, validity and performance of these T&C, as well as any rights, obligations, claims or disputes arising out of them shall be governed in all respects by the laws of the Republic of Lithuania without recourse to the conflict of laws rules regardless of the venue or jurisdiction in which a dispute arises.

## 26. NO WAIVER

- 26.1. Failure or delay by the Company to exercise any right, power or remedy under these T&C or to require or enforce strict performance by the Client of any provision of these T&C and any supplemental or incorporated documents or policies shall not be regarded as a waiver or relinquishment of any such right, power or remedy.

## 27. SUBCONTRACTING

- 27.1. The Client acknowledges and agrees that the Company shall have the right to sub-contract any of the obligations under these T&C without Client's prior consent and may engage, in its sole discretion, third-party providers to assist to provide Services to the Client, and that the Company shall have the right to transfer to Company's third-party providers all data that the Client provided, or cause to be available to the Company in connection with these T&C, provided, however, that such third-party providers are bound by confidentiality obligations and abide themselves to data protection requirements set by the Company and data protection laws. The Client may obtain information about Company's partnership with third-party providers and contact data upon request to the Company.

## 28. PLACE OF PERFORMANCE OF OBLIGATIONS

- 28.1. Unless stipulated otherwise, the registered office of the Company is the place of performance of the Company's obligations towards the Client and of the Client's obligations towards the Company.

## 29. SEVERABILITY

- 29.1. If any part of these T&C is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of these T&C which shall continue to be valid and enforceable to the fullest extent permitted by Applicable Law.

## 30. PROOF

- 30.1. The records, books, documents, and files of the Company, in any form whatsoever, will have evidential value, unless proven otherwise.