

# General Payment Service Agreement for Private Clients

## 1. General provisions

1.1. The present Agreement is concluded between Paysera (hereinafter referred to as Paysera) and the Client.

1.2. Object of the Agreement: the present Agreement determines the main terms and conditions between the Client and Paysera when the Client registers in the System, opens an Account at Paysera and uses other services provided by Paysera. Conditions of separate services provided by Paysera are set under the Supplements to the Agreement, other agreements and rules which are an integral part of the present Agreement. These conditions apply to the Client after the Client becomes acquainted with the terms of the agreement and starts using the respective services. In addition to the present Agreement, the relationship between Paysera and the Client related to the provision of Services is also governed by legal acts applicable to the Client, Supplements to the Agreement concluded with the Client, other agreements, rules and principles of reasonableness, justice and fairness.

1.3. The present Agreement is a document of significant importance which shall be carefully examined by the Client before the Client decides to register in the System, open an Account with Paysera and use other Services provided by Paysera. Please read the terms of the present Agreement carefully before you decide to agree with them. The present Agreement together with its Supplements defines specific risks which may arise when using the System and provides guidelines for safe use of the System.

1.4. The Supplements to the Agreement are agreements, under which the Client and Paysera agree on the usage of respective services specified in the Supplements. The conditions set in the Supplements are special provisions which prevail over other provisions of the Agreement. When the Client starts using services, which have not been used before, the respective additional Supplements to the Agreement shall apply. In case there is a need for additional identity confirmation or additional documents of the Client are required for the provision of the newly selected services, the services shall only be activated after the Client performs all the actions specified by Paysera.

1.5. Definitions of key terms used in **the Agreement**:

**Personal data** – any information related to a natural (private) person whose identity is known or can be directly or indirectly determined by using a personal code (national ID number) and one or more physical, physiological, psychological, economic, cultural or social features specific to the individual.

**Business day** – a day when Paysera provides its services, set by Paysera. Paysera can set different business days for different services.

**Electronic money** – money credited or transferred to and held on Paysera Account for executing Payment operations via the System.

**Paysera** – "Paysera LT", UAB, its branches and representative offices, companies of the Paysera group, in dependence on the country of residence of the Client, and other legal persons who may be hired by "Paysera LT", UAB, for provision of services and who may be authorized to act on behalf of "Paysera LT", UAB; all Payment services will be provided exclusively by "Paysera LT", UAB (legal person code 300060819; Electronic money institution license No. 1, issued on 27/09/2012; issuing and supervisory body is the Bank of Lithuania; data about "Paysera LT", UAB, is collected and stored at the Register of Legal Entities of the Republic of Lithuania). An initial account is opened by the Paysera Ltd company,

and proper identification of the Client is performed and an IBAN account is granted by a company, which belongs to the group of Paysera companies and has a license for such activity. More detailed information about companies of the Paysera group, including headquarters and email addresses, can be found here.

**Recipient** – a natural (private) or legal person indicated in the Payment order as a recipient of the Payment.

**Statement** – a document prepared and provided by Paysera, which includes information about Payment operations executed during the specific period of time.

**Pricing** – prices for Paysera services and operations confirmed by Paysera in accordance with the established regulations.

**Client** – a natural (private) or legal person who has registered in the System and created an Account.

**Client identification** – proving the identity of the Client under procedure specified in the System.

**Commission fee** – a fee charged by Paysera for a Payment operation and/or related services.

**Payment transfer** – a payment service when money is transferred (electronic money is redeemed) to the payment account of the Client at the initiative of the Payer.

**Payment order** – an order (payment transfer) from the Payer or the Recipient to the Provider of Payment Services to execute a Payment operation.

**Payment operation** – a money transfer, payment or withdrawal initiated by a Payer or a Recipient.

**Payment service** – services, during provision of which conditions to deposit to and withdraw cash from the payment account are created and all operations related to management of the payment account; payment operations, including transfer of money held on the payment account opened in the institution of the provider of payment services of the Consumer of payment services or in another payment institution; payment operations when money is given to the Consumer of payment services under a credit line: payment operations using a payment card or a similar instrument and (or) credit transfers, including periodic transfers; issuance and (or) acceptance of payment instruments; money remittances; payment operations when the consent of the payer to execute the payment operation is given using telecommunications terminal devices, digital or IT devices and the payment is performed to an operator of telecommunications network or IT system, who is only a mediator between the provider of goods and the Consumer of payment services.

**Payment Instrument** – any payment instrument which the System allows to link to the Paysera Account and perform payment transfers using this payment instrument.

**Payer** – a natural (private) or legal person who submits a Payment order.

**Paysera Account or Account** – an account opened in the System in the name of the Client and used to make payments and other Payment operations. An Account is opened only upon identification of the Client.

**Service** – the service of issuance and redemption of electronic money and other services provided by Paysera.

**Paysera Application** – a mobile application for Paysera account management, installed and used in mobile devices.

**Account** – the result of registration in the computer system, during which personal data of the registered Client is saved, a login name is assigned and the rights of the Client in the system are defined.

**Acceptable language** – Lithuanian, English, Russian, Latvian, and Polish languages.

**Supplement** – an agreement between Paysera and the Client on provision and usage of separate services provided by Paysera. The Supplement can be identified as an agreement, rules, declaration, plan or in any other way. The Supplement is an integral part of the present Agreement.

**System** – a software solution on Paysera web pages, developed by Paysera and used for provision of Paysera services.

**Agreement** – an agreement between the Client and Paysera which includes the present General payment services agreement and any other conditions and documents (Supplements, agreements, rules, declarations, etc.), including but not limited to the information on the websites, which is referenced in the present General payment services agreement.

**Consent** – a consent of the Payer to perform the Payment operation.

**Password** – any code of the Client created in the System or provided to the Client by Paysera for the access to the Account and (or) Paysera Account or initiation and management of separate services provided by Paysera and/or initiation, authorization, implementation, confirmation and reception of Payment operations.

**Party** – Paysera or the Client.

**Unique identifier** – a combination of letters, numbers or symbols which Paysera, as a provider of payment services, provides to the Consumer of payments services, and which is used for identification of the Consumer of payment services participating in the Payment operation and (or) an account of the Consumer used in the Payment operation.

**Consumer** – a natural (private) person who operates under the General payment services agreement and its Supplements and does not pursue aims which are not consistent with business, commercial or professional activity of this person.

## 2. Registering in the System and creating an Account

2.1. In order to start using Paysera services, the Client has to register in the System. Paysera has the right to refuse to register the new Client without indicating the reasons, however, Paysera assures that the refusal to register will always be based on significant reasons which Paysera does not have to or does not have the right to reveal.

2.2. When registering in the System, an Account is created for the Client. The Account is personal and only its owner, i.e. the Client, has the right to use it. Once the Client has registered in the System and an Account has been created, a Paysera Account for the Client is opened automatically. The Paysera Account operates according to the principle described in section 4 and 5 of the present Agreement.

2.3. The Client shall possess one Account only.

2.4. The Agreement shall enter into force and become valid indefinitely when the Client has been registered in the System, became acquainted with the Terms of the present Agreement and expressed their consent to comply with the Terms.

2.5. Client's registration in the System is a confirmation of the Client that the Client expresses consent with the Terms of the Agreement and undertakes to adhere to them. By registering in the System, the Client confirms that s/he is 7 (seven) years old or above. It is prohibited to use Paysera services for persons below the age of 7 (seven). In case the Client, who is a natural (private) person, is under the age of 14 (fourteen), s/he shall provide the written consent of the Client's legal representatives (parents / legal guardians). If the Client is a natural (private) person and has reached the age of 14 (fourteen), but has not reached the age of 18 (eighteen) yet, s/he has to confirm that the legal representatives (parents or guardians) of the Client agree with his/ her registration in the System. Paysera has the right to require a written consent (approved by a notary) from the legal representatives (parents or guardians) of the Client at any time. If the Client fails to submit the written consent within the terms given by Paysera, Paysera shall immediately suspend provision of all or a part of the services.

2.6. The Client confirms that he/she has provided the correct data when registering in the System and, if there is a need in changing or adding data, the Client will submit correct data only. The Client shall bear any losses that may occur due to submission of invalid data.

2.7. In order for Paysera to start or continue provision of Services, the Client shall confirm the Account, provision of a new Service or a part of a Service and perform Client identification procedure under circumstances and procedures set out in the Agreement or in the System. Client identification procedure, confirmation of the Account and provision of new Services is performed in order to ensure protection of the interests of the Client and Paysera.

2.8. Paysera has the right to demand data and/or documents that would help Paysera identify the Client and (or) receive significant information necessary for proper provision of Paysera Services to the Client. Specific data and/or documents to be submitted shall be indicated in the message to the Client about the necessity to perform the identification procedure.

2.9. In order to perform an identification procedure, Paysera has the right to demand from the Client to provide original documents and (or) their copies and (or) copies of documents certified by a notary or any other person authorized by the state.

2.10. Terms, locations procedures and prices of the Client identification procedure are specified here.

2.11. In separate cases, when performing duties established by the legislation or if it is required due to the type of the document (e.g., the original of the document has to be provided), Paysera has the right to demand from the Client to perform the Client identification procedure by a specific method indicated by Paysera (e.g., at the Client Service Office).

2.12. The Parties agree that the Client can confirm (sign) documents (e.g., agreements, consents, etc.) by electronic means (including, but not limited to, signing with a special pen on a monitor).

2.13. Paysera has the right to demand additional information and/or documents related to the Client or operations executed by him/her, and request the Client to fill in and periodically (at least once a year) update the Client's questionnaire. Paysera has the right to demand copies of the documents certified by a notary and (or) translated at least into one of the Acceptable to Paysera languages. All documents and information are prepared and provided at the expense of the Client. If the Client does not provide additional information and (or) documents within reasonable time set by Paysera, Paysera has the right to suspend provision of all or a part of the Services to the Client.

2.14. The Client shall receive a notification about confirmation of the Account, provision of a new Service or renewed provision of suspended Services via the email address, which has been indicated when registering in the System, or via SMS message, if the Client has specified only a mobile telephone number.

2.15. The Client is prohibited from having more than one Account in the System and providing incorrect data when registering in the System. If the Client provides incorrect data, he/she is obliged to correct it. If due to inaccurate data the Client has created several Accounts, he/she shall inform Paysera about it, so that all created Accounts would be merged into one Account. In case of a breach of this provision, the Client may be blocked, illegal operations invalidated and the information transmitted to law enforcement institutions, if necessary.

### 3. Prices of Paysera Services and settlement procedure

3.1. The provision terms and prices of Paysera Services are stated in the respective section of the present Agreement, the Pricing page or the Supplement dedicated to a specific Service. Prices of services can also be indicated on the web pages, references to which may be provided in the present Agreement or the Supplement regulating the specific Service.

3.2. If Paysera reduces the general prices of the Services that are stated in the System, the new prices will be applied without regard to whether the Client has been informed, but only if the prices have not been changed in the manner stated in section 11.

3.3. Paysera Commission fees are deducted:

3.3.1. for a Payment operation;

3.3.2. if Commission fees were not deducted when executing a Payment operation, Paysera has the right to deduct them later, but not later than within 2 (two) years after the execution of the Payment operation;

3.3.3. The Commission fee for the operation is indicated to the Client before the Payment operation (unless otherwise stated in the rules of the particular Payment instrument or Service).

3.4. The Client confirms that has carefully studied Prices and Terms of Payment Transfers and other Paysera Services that are applied and relevant to the Client.

3.5. Paysera has the right to deduct the Commission fee from the Account of the Client where the Payment operation has been performed or from any other Paysera Account opened by the Client.

3.6. The Commission fee shall be paid in the currency indicated in the Agreement, the Supplement to the Agreement or on websites referenced in the present Agreement or its Supplement.

3.7. The Client undertakes to ensure a sufficient amount of money on his/her account to pay or deduct the Commission fee. If the amount of funds in the indicated currency is insufficient to pay the Commission fee, Paysera has the right, but not the obligation, to exchange money on the Account in another currency to a necessary currency by applying Paysera currency exchange rate published here. If there is money in several different currencies, Paysera may exchange it to the payable currency by the alphabetical order of the international abbreviations of the currencies.

3.8. The Client, having failed to pay Paysera the remuneration for provided Services, at the demand of Paysera must pay 0,05% interest for each day overdue.



## 4. Paysera Account opening. Terms of issuance and redemption of electronic money

- 4.1. Under the present Agreement, a Paysera Account is opened for the Client in the System for an indefinite period of time.
- 4.2. Paysera Account allows the Client to deposit, transfer, keep funds in the Account for transfers, local and international money transfers executions, contribution payments, also receive money to the Account, settle for goods and services, and perform other operations directly related to money transfers. All Paysera services may only be used by Clients who have performed identification procedures in accordance with the rules established in the System.
- 4.3. Money held on the Paysera Client's Account is considered Electronic money which Paysera issues after the Client transfers or deposits money to his/her Paysera Account. After the Client deposits or transfers money to his/her Paysera Account and Paysera receives the money, Paysera credits it to the Client's account, at the same time issuing Electronic money at the nominal value. The Electronic money is credited to and held on the Client's Paysera Account.
- 4.4. The specific method of depositing or transferring funds to the Paysera Account is selected by the Client in the Account by selecting section "Add money", which contains instructions for depositing funds for each payment method. The funds depositing instructions and the data provided therein shall be deemed Unique identifiers, required in order to carry out a payment transaction in a proper manner.
- 4.5. The nominal value of electronic money coincides with the value of money deposited or transferred to the Paysera Account (after deduction of standard commission fee applicable to a particular payment method).
- 4.6. Electronic money held on the Paysera Account is not a deposit and Paysera does not, in any circumstances, pay any interest for electronic money held on the Paysera Account and does not provide any other benefits associated with the time period the electronic money is stored.
- 4.7. The Client can create and have multiple Paysera Accounts on the same personal Account and use them at his/her discretion (however, the Client can have only one personal Account).
- 4.8. At the request of the Client, Electronic money held on his/ her Paysera Account shall be redeemed at their nominal value at any time, except for cases set forth in the Agreement when limitations are applied to the Account of the Client.
- 4.9. The Client submits the request for redemption of Electronic money by generating a Payment order to transfer Electronic money from his/her Paysera Account to any other account specified by the Client (banks and electronic payment systems to which Paysera can transfer money are specified here) or withdraw Electronic money from his/her Paysera Account by other methods supported by Paysera and indicated in the System. Paysera has the right to apply limitations for redemption of Electronic money specified here.
- 4.10. No specific conditions for Electronic money redemption, that would differ from the standard conditions for transfers and other Payment operations performed on the Paysera account, shall be applied. The amount of redeemed or transferred electronic money is chosen by the Client.
- 4.11. No additional fee for electronic money redemption is applied. In the event of redemption of electronic money, the Client pays the usual Commission fee for a money transfer or withdrawal which depends on the method of electronic money transfer or withdrawal chosen by the Client. Standard Paysera Commission fees for money transfer or withdrawal are applied.
- 4.12. Provided that the Client terminates the Agreement and applies with the request to close his/her Paysera Account and delete his/her Account from the System, or Paysera terminates the provision of Paysera Account services to the Client and deletes the Account of the Client from the System in cases provided in the Agreement, money held on the Paysera Client's Account shall be transferred to the Client's bank account or to the account in another electronic payment system indicated by the Client. Paysera has the right to deduct from the repaid money the amounts that belong to Paysera (fees for services provided by Paysera and expenses which have not been paid by the Client, including but not limited to, fines and damages incurred by Paysera due to a breach of the Agreement committed by the Client, which have been imposed by International payment card organizations, other financial institutions and (or) state institutions). In the event of a dispute between Paysera and the Client, Paysera has the right to detain money under dispute until the dispute is resolved.

4.13. In case Paysera fails to repay the money to the Client due to reasons beyond the control of Paysera, the Client shall be notified thereof immediately. The Client shall immediately indicate another account or provide additional information necessary to repay the money (execute a payment).

## 5. Usage of Paysera Account

5.1. The Client may manage the Paysera Account by logging in to his/her Account with his/her login name and Password.

5.2. Payment transfers from the Client's Paysera Account may be executed:

5.2.1. to another user of the System;

5.2.2. to Lithuanian, EU and foreign bank accounts (except for banks in foreign countries, Payment transfers to which are forbidden: Paysera informs the Client about such countries in the System);

5.2.3. to accounts in other electronic payment systems specified in the System.

5.3. After the Client has submitted a Payment order to perform an international Payment transfer, the Supplement "Conditions of execution of international payment transfers" is applied in addition to the present Agreement.

5.4. Funds may be held on Paysera Account in different currency. Keeping funds in different currency, the Client undertakes responsibility for possible depreciation of money due to changes in exchange rates. Currency exchange is based on the exchange rate of Paysera, which is valid at the moment of conversion and is constantly updated and published here.

5.5. Opening and maintenance of a Paysera Account is free of charge, except for the cases defined in the Agreement and its Supplements, also on the Pricing page. If the Client did not log in to the Account and perform transactions on the Account for more than two years, Paysera shall charge a Commission fee for the Account(s) maintenance, that is given here.

5.6. A bank or another electronic money transfer system may apply fees for transferring money from Paysera Client's Account to the Client's bank account, card or a payment account of another electronic payment system, as well as for transferring money from a bank account, card or another electronic payment system to Paysera Account.

5.7. The list of banks and electronic payment systems, to which Payment transfers can be made, as well as Commission fees applied for transfers and transfer terms are specified here.

5.8. Fees for Paysera services are deducted from the Client's Paysera Account. In case the amount of money on the Paysera account is less than the amount of the Payment transfer and the price of the Paysera service, the Payment transfer is not executed.

5.9. When a different than a SEPA or TARGET2 transfer is performed and the Client transfers money from his/her Paysera Account to accounts in banks or other electronic payment institutions, Paysera is indicated as the Payer. Together with the Payment transfer the Recipient is given the following information which in dependence on technical options can be transferred in one or several of the below indicated ways:

5.9.1. detailed information about the Payer-Client is given in the field of the primary Payer provided it is supported by the relevant e-banking or payment system;

5.9.2. detailed information about the Payer-Client is given in the field of payment purpose;

5.9.3. Along with the Payment transfer the Recipient is given a link to a website where the detailed information about the payment and the Payer is provided.

5.10. In case the Payer indicates incorrect data of the Recipient and the Payment order is executed according to the data provided by the Payer (e.g. the Payer indicates a wrong account number), it shall be considered that Paysera has fulfilled the obligations properly and shall not repay the transferred amount to the Payer. The Payer shall directly contact the person, who has received the transfer, on the issue of returning the money.

5.11. The Client is obliged to provide a Payment Order for the execution of the Payment Transaction in accordance with the instructions specified in the System and valid at the moment of transfer. In case the Client is the Recipient, he is obliged to provide detailed and precise information to the Payer so that the Payment Order for the Payment Transaction in all cases complies with the instructions in the System and valid at the moment of transfer. Before sending

a Payment Order for the execution of a Payment Transaction or sending information to another Payer, the Client is required to check and update the instructions on filling in the account. Such instructions and the data provided therein shall be deemed Unique identifiers, required in order to carry out a payment transaction in a proper manner.

5.12. If the Payer submits an incorrect Payment order or indicates incorrect data for the Payment transfer, but the Payment transfer has not been executed yet, the Payer may request to correct the Payment order. In this case an indicated in the System fee for the correction of the Payment order is applied.

5.13. Provided Paysera has received funds, but is unable to credit the funds indicated in the Payment order to the Recipient's account (e.g. the Recipient's account is closed, the indicated IBAN number does not exist or else), Paysera shall return the transaction amount to the sender not later than within two business days. In this case, charges for returning a Payment order provided for in the System may be applied. If Paysera cannot credit funds indicated in the Payment order to the Recipient due to errors of the Payer made in the Payment order, but the Payer requests to return the funds indicated in the Payment order, the Payment order may be canceled and funds may be returned to the Payer, but only under a written request of the Payer and if the Recipient agrees to return the funds to the Payer (if the Recipient can be identified). In such a case fees for cancellation of the Payment order indicated in the System are applied.

5.14. In all cases, when Paysera receives a Payment order but funds cannot be credited due to errors in the Payment order or insufficiency of information, and neither the Payer nor the Recipient has contacted Paysera for specification of the Payment order or return of the funds, Paysera undertakes all possible measures to track the Payment operation in order to receive accurate information and execute the Payment order. To track the Payment operation, the following measures may be used:

5.14.1. If Paysera has contact details of the Payer (email address or phone number), Paysera contacts the Payer for the Payment order specification;

5.14.2. If Paysera does not have contact details of the Payer and neither the Payer nor the Recipient contacts Paysera regarding the funds indicated in the Payment order, Paysera contacts the provider of payment services of the Payer which has sent the funds indicated in the Payment order with a request to contact the Payer for the information specification. This measure is applied if there are possibilities to contact the provider of payment services of the Payer by electronic means;

5.14.3. If the aforementioned measures do not help to track the Payment operation, Paysera has the right to perform a transfer to the Payer in the amount of 0,01 EUR or another minimum amount, indicating in the payment purpose a request to contact Paysera and specify the incorrect Payment order via email. The present measure is applied in case Paysera has the account number of the Payer, the cost of such Payment transfer is reasonable and the amount of the Payment transfer is no less than 10,00 (ten) EUR.

5.15. In all cases specified in article 5.14, the fee for specification of the Payment order indicated in the System is applied by debiting it from the amount of the transfer before crediting the transfer to the Account of the Client-Recipient.

5.16. In case it is impossible to apply neither of the measures listed in clause 5.14 for tracking the Payment operation and in other cases when it is still impossible to identify the Recipient according to the indicated or corrected data, the funds are stored in Paysera system until the Payer or the Recipient contacts and additional data allowing to credit the funds to the Recipient is provided (after debiting the fee for specifying or correcting the Payment order from the transferred amount before crediting it to the Account of the Client-Recipient). Such funds may also be returned to the Payer under a written request of the Payer. In this case the fee for returning the funds, which is indicated in the System, will be debited from the transferred amount before returning it to the Payer.

5.17. The Client, having noticed that money has been credited to his/ her Paysera Account by mistake or in other ways that have no legal basis, is obliged to notify Paysera about it. The Client has no right to dispose of money that does not belong to him/ her. In such cases Paysera has the right and the Client gives an irrevocable consent to deduct the money from the his/ her Paysera Account without the Client's order. If the amount of money on the Paysera Client's Account is insufficient to debit the money credited by mistake, the Client unconditionally commits to repay Paysera the money credited by mistake in 3 (three) business days from the receipt of such request from Paysera.

5.18. The Client has the right to change the limits for Payment transfers for the Payment Account by completing an additional Account confirmation in accordance with the procedure established in the System and setting other limits for transfers. Paysera has the right to limit the amount of limits and request the Client to complete additional client identification in accordance with the procedure, laid down in the System. The Client will be notified about enabling the new limits by e-mail. This provision of the Agreement may not be applied to minors under 14 (fourteen) years of age and other persons, to whom fixed limits may be applied. The Client can check the limits applied towards him / her in the Account.

5.19. The Client may check the account balance and history by logging in to the Account. There is also information about all applied Commission fees and other fees deducted from the Account of the Client during a selected period of time.

5.20. The Client confirms that:

5.20.1. incoming funds on his/her Paysera Account are not obtained as a result of criminal activity;

5.20.2. the Client will not use services provided by Paysera for any illegal purposes, including actions and operations in order to legalize money received for a criminal or illegal activity.

5.21. The Client can manage the Paysera Account and perform Payment operations from the Paysera Account:

5.21.1. via the Internet, by logging in to his/her personal Account;

5.21.2. via Paysera Application (the Supplement "Management of the Paysera Account via Paysera Application" is applied after the Client has agreed to conditions of the Supplement);

5.21.3. by Payment instruments linked to the Paysera Account (the Supplement "Payment Instruments" is applied after the Client has agreed to conditions of the Supplement);

5.21.4. by other instruments indicated by Paysera after the Client has agreed to conditions of using such instruments.

5.22. Client's confirmations, orders, requests, notifications and other actions performed through websites of third persons or other places by logging in to his/her Paysera Account and identifying him/herself in this way are treated as conclusion of a deal confirmed by electronic signature.

5.23. Execution of Payment orders from a Paysera Account via the Internet:

5.23.1. In order to execute a Payment operation via the Internet, the Client must fill in a Payment order in the System and submit it for execution, electronically confirming in the System his/ her Consent to execute the Payment order.

5.23.2. Submission of the Payment order in the System is an agreement of the Client to execute the Payment operation and cannot be canceled (cancellation of the Payment order is only possible until the execution of the Payment order has been started – status of the Payment order and possibility of cancellation are visible on the Account of the Client).

5.23.3. When submitting a Payment order inside the System from the Client's Account to Paysera account of another person, the Client can choose to perform a Password-protected Payment transfer. In such case, the Client sets a Password of the transfer when forming a Payment order. The Payment transfer will only be complete after the Recipient has entered the Password set by the Client-Payer. If the Recipient does not enter the Password set by the Payer, the money is automatically returned to the Paysera account of the Payer after 30 (thirty) days. The moment of authorization of such Payment transfer is considered the moment when the Recipient enters the Password of the transfer. Such Payment transfer cannot be canceled after the Recipient has entered the Password of the transfer. The Client is fully responsible for appropriate and safe transfer of the payment Password to the Recipient and assures that the Password will only be disclosed to the Recipient.

5.23.4. When filling in the Payment order, the Client can enter a future payment date which can be up to 2 (two) years ahead. If the amount of money on the Paysera Account of the Client is sufficient on the day specified by the Client, the Payment order will be executed. A transfer to another Paysera Account shall be executed at the beginning of the specified day (00:00 a.m. in accordance to the time zone (00 of the server GMT+2)). A transfer to a bank account is executed within the terms specified in the System.

5.23.5. In case the Payment order has been filled in incorrectly, the Payment transfer is not executed, unless Paysera at its own initiative in exceptional cases corrects the Payment order or has a sufficient amount of information to determine the correctness of information to execute the payment order under a regular procedure.

5.23.6. In case the amount of money on Paysera Account of the Client is insufficient to execute the Payment transfer, the Payment transfer is not executed, however, the System will attempt executing the Payment order for 5 (five) more days after the Payment order receipt. If during this period of time the amount of money on Paysera Account is still insufficient to execute the Payment order, the Payment order shall be canceled and will no longer be attempted to execute. If the amount of money on Paysera account is insufficient in one currency, but there is a sufficient amount of money in another currency, the Payment transfer shall not be executed until the Client converts other currency to the currency of the payment (except for cases, when the Client has ordered an automatic currency exchange feature or the transfer is intended to for paying for goods or services via Paysera system).

5.24. Terms of use of other Paysera Account managing means indicated in clause 5.21. of the present Agreement (except for the Paysera Account managing via the Internet) are set out in separate Supplements dedicated to specific Paysera Account managing means. Specific Supplements regulating other Paysera Account managing means shall apply in case the Client chooses to use the respective Paysera Account managing mean. The Supplement shall apply to the Client from the moment the Client has electronically or in another way confirmed that s/he has learned the terms of the Supplement and expresses his/her will to use the Service indicated in the Supplement.

5.25. Information on executed and received transactions is Provided by Paysera in the Account Statement of the Client. The Client may log in to his / her Account and view this information free of charge or have it printed out at a selected frequency.

## 6. Depositing and withdrawal of cash

6.1. Paysera shall provide the Client with the right to deposit cash to the Paysera Account on the terms specified in the System. Locations, terms, currencies, limits and prices of cash depositing are given here.

6.2. Paysera shall provide the Client with the right to withdraw cash from the Account on the terms specified in the System. Locations, terms, currencies, limits and prices of cash withdrawal are given here.

6.3. The Client shall count the cash to be deposited on Paysera Account himself/herself prior to depositing or after withdrawing it and make any comments or claims regarding the amount of cash or quality of banknotes immediately after withdrawal.

6.4. After the Client has deposited cash to his/ her Paysera Account, s/he may manage the money immediately after Paysera receives it.

## 7. Reception of the Payment Order, Requirements Applied to the Payment Order and Refusal to Execute the Payment Order

7.1. Provided the Client is the Payer, the Payment order is considered received by Paysera (calculation of the time period of execution of such Payment Order starts) on the day of its reception, or, if the moment of reception of the Payment order is not a business day of Paysera, the Payment order is considered received on the nearest business day of Paysera.

7.2. The Payment order was received by Paysera on a business day of Paysera but not on business hours set by Paysera, is considered received on the nearest business day of Paysera.

7.3. Payment orders inside the Paysera System are executed immediately (up to a few minutes, unless the Payment operation is suspended due to cases set forth by legal acts and the present Agreement), regardless of business hours of Paysera.

7.4. Paysera has the right to record and store any Payment orders submitted by any of the means agreed on with Paysera, and to record and store information about all Payment operations performed by the Client or according to Payment orders of the Client. Records mentioned in the present clause may be submitted by Paysera to the Client and/or third persons, who have the right to receive such data under the basis set forth in the legislation, as evidence confirming the submission of Payment orders and (or) executed Payment operations.

7.5. Payment orders submitted by the Client shall comply with requirements for submission of such Payment order and (or) content of the Payment order set by the legal acts or by Paysera. Payment orders submitted by the Client shall be formulated clearly, unambiguously, shall be executable and contain clearly stated will of the Client. Paysera does not undertake responsibility for errors, discrepancies, repetitions and/or contradictions in Payment orders submitted by the Client, including but not limited to, correctness of requisites of the Payment order submitted by the Client. If the Payment order submitted by the Client does not contain enough data or contains deficiencies, Paysera, regardless of the nature of deficiencies in the Payment order, can refuse to execute such Payment order, or execute it in accordance with data given in the Payment order.

7.6. Paysera has the right to refuse to execute a Payment order in case of a reasonable doubt that the Payment order has been submitted by the Client or an authorized representative of the Client, Payment order or the submitted documents are legitimate. In such cases, Paysera has the right to demand from the Client to additionally confirm the submitted Payment order and (or) submit documents confirming the rights of persons to manage the funds held on the Account or

other documents indicated by Paysera in a way acceptable to Paysera at expense of the Client. In cases mentioned in this clause Paysera acts with the aim to protect legal interests of the Client, Paysera and (or) other persons, thus, Paysera does not undertake the responsibility for losses which may arise due to refusal to execute the submitted Payment order.

7.7. The Client shall ensure a sufficient amount of money in a relevant currency on his/her Account to execute the Payment order.

7.8. Before executing the Payment order submitted by the Client, Paysera has the right to demand from the Client documents which prove the legal source of money related to the Payment order. In case the Client does not submit such documents, Paysera has the right to refuse to execute the Payment order of the Client.

7.9. Paysera has the right to involve third parties to partially or fully execute the Payment Order of the Client, if the Client's interests and (or) the essence of the Payment Order require so. In the event that the essence of the Payment Order of the Client requires sending and executing the Payment further by another financial institution, but this institution suspends the Payment Order, Paysera is not responsible for such actions of the financial institution, but makes attempts to find out the reasons for the suspension of the Payment Order. Paysera has the right to suspend and (or) terminate the execution of the Payment Order of the Client, if required by law or in case it is necessary for other reasons beyond control of Paysera.

7.10. In case Paysera has refused to execute the Payment order submitted by the Client, Paysera shall immediately inform the Client thereon or create necessary conditions for the Client to get acquainted with such notification, except when such notification is technically impossible or forbidden by legal acts.

7.11. Paysera shall not accept and execute Payment orders of the Client to perform operations on the Account of the Client if funds on the Account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.

7.12. If money transferred by the Payment order is returned due to reasons beyond the control of Paysera (inaccurate data of the Payment order, the account of the Recipient is closed, etc.), the returned amount is credited to the Account of the Client. Fees paid by the Payer for the Payment order execution are not returned, and other fees related to the returning of money and applied to Paysera can be deducted from the Account of the Client.

7.13. Payment transfers initiated by Paysera may be standard and urgent. The manner of the Payment transfer is selected by the Client. If the Client does not select the Payment transfer manner, it is considered that the Client has initiated a standard Payment transfer.

## 8. Providing and Cancellation of the Consent, Cancellation of the Payment Order

8.1. The payment transaction is considered authorized only if the Payer provides a Consent. The Consent for Payment given to Paysera intermediary is considered to be given to Paysera. The Client (Payer) may provide consent in the manner determined by Paysera or agreed upon with the Client. The consent submitted in writing must be signed by the Client or his legal representative. The consent may also be confirmed by electronic signature, password, codes and (or) other identity verification means. The consent to execute a payment transaction or several payment transactions can be also granted through the Recipient or the payment initiation service provider. In all cases stipulated in this clause, the Consent shall be deemed duly approved by the Client (Payer), having the same legal validity as the paper document (the Consent) signed by the Client (his representative), is permissible as a mean of proof in resolving disputes between Paysera and the Client in courts and other institutions. The Client shall not be entitled to contest the Payment transaction executed by Paysera if the Payment Order has been approved by the Consent provided in the manner set out in this clause.

8.2. The Consent of the Client (Payer) is submitted prior to execution of the Payment operation. Under an agreement between the Client (Payer) and Paysera the Payment operation may be authorized, i.e. such Consent of the Client may be given after execution of the Payment operation.

8.3. The Client agrees that, in executing Payment Orders, Paysera will transmit information specified in the Payment order (including Personal Data of the Client) to persons directly related to execution of the Payment transaction, such as international payment card organizations, companies processing information about payments by payment cards, the provider of payment services of the Recipient, the operator of the payment system for execution of the Payment transaction, agents of the provider of payment services of the Recipient, the payment initiation service provider and the Recipient.

#### 8.4. The procedure of cancellation of a Payment order:

8.4.1. the payment order cannot be canceled after Paysera has received it, except for the cases described in the Agreement;

8.4.2. if a Payment transaction has been initiated by the Recipient or via the Recipient (e.g. payment using a payment card) or by a payment initiation service provider, the Payer cannot cancel the Payment order after the Payment order has been submitted for execution, the Payer has granted the payment initiation service provider the Consent to initiate a payment transaction or the Payer has granted the Recipient the Consent to perform the Payment transaction;

8.4.3. the Payment orders provided for in clause 5.23.4 of the Agreement can be canceled not later than till the end of a business day of Paysera, one day before the agreed day;

8.4.4. upon expiry of the terms stipulated in clauses 8.4.1 to 8.4.3 of the Agreement, a Payment Order may be canceled only in case the Client (Payer) and Paysera agree on this. In the cases stipulated in clause 8.4.2 of the Agreement, the Consent of the Recipient is also necessary.

8.4.5. when a Payment transaction is initiated by the Recipient or through the Recipient by performing the Payment transaction using a payment card, and when the exact amount of the transaction is unknown at the time when the Payer gives his / her Consent to execute the Payment transaction, Paysera may reserve the funds in the Payer's Account only provided the Payer gives his / her consent to reserve a specific amount. Upon receipt of information on the exact amount of the Payment transaction, Paysera shall immediately and not later than immediately upon receipt of the payment order remove the reservation from the Payer's Account.

8.5. Paysera shall credit funds to an Account and debit funds from an Account according to the Unique identifier, provided in the Payment order — Paysera account number or IBAN Account number. Paysera has the right, but not an obligation, to check whether the Unique identifier given in the Payment order received by Paysera corresponds to the name and surname (legal entity name) of the Account owner. In case the mentioned Unique identifier is given to Paysera to debit money from or credit money to the Account, the Payment order is deemed executed appropriately if it has been executed by the indicated Unique identifier. If Paysera verifies the Payment order and establishes an obvious discrepancy between the Unique identifier provided to Paysera and the name and surname (name of the legal entity) of the Account owner, Paysera has the right to refuse to execute such Payment transaction.

8.6. Provided Paysera receives a Payment order to transfer money to the payment account of another provider of Payment services, such Payment operation is performed by Paysera according to the Unique identifier provided in the received Payment order – the account number of the Recipient in IBAN format, except when the provider of Payment services does not use the IBAN account format. Paysera does not hold the responsibility if the Unique identifier is not provided in the Payment order or it is incorrect, and (or) the provider of payment services of the Recipient has set a different Unique identifier for appropriate execution of such Payment operation (crediting of money to the payment account of the Recipient).

8.7. If necessary and (or) required by institutions of another states, Paysera has the right to receive an additional information (e.g. name and surname or title of the Recipient, a payment code) required for the appropriate execution of the Payment order.

## 9. Prohibited Activities

9.1. Client using Paysera services is prohibited from:

9.1.1. not complying with the Terms of the Agreement, the Supplements to the Agreement, legislation and other legal acts, including but not limited to, anti-money laundering and counters-terrorist financing acts;

9.1.2. violating the rights of Paysera and third parties to trademarks, copyrights, commercial secrets and other intellectual property rights;

9.1.3. providing false, misleading or incorrect information to Paysera; refusing to provide information or undertake other actions that are reasonably requested by Paysera;

9.1.4. providing to third parties false, misleading or incorrect information about Paysera and cooperation with Paysera;

9.1.5. executing or receiving transfers of illegally acquired funds, if the Client is aware of or should be aware of it;



9.1.6. using services of Paysera in a way which causes losses, responsibility or other negative legal consequences or damage to business reputation of Paysera or third persons;

9.1.7. using Paysera services from countries that are not acceptable to Paysera (the list of prohibited countries is given on the website of Paysera);

9.1.8. spreading computer viruses and undertaking other actions that could cause System malfunctions, information damage or destruction and other damage to the System, equipment or information of Paysera;

9.1.9. undertaking any other deliberate actions which could disturb provision of Paysera Services to the Client or third parties or proper functioning of the System;

9.1.10. organizing illegal gambling, illegal trading of stocks, indices, raw materials, currency (e.g. Forex), options, exchange-traded funds (ETF); providing of trade, investment or other services on currency exchanges, Forex markets and other electronic currency trading systems; engaging in illegal trades of tobacco products, alcohol, prescription drugs, steroids, weapons, narcotic substances and its attributes, pornographic production, unlicensed lottery, illegal software and other articles or products prohibited by the law;

9.1.11. accepting payments in unregulated and (or) unsupervised virtual currency, buying, converting or managing it in any other ways (the prohibition includes execution or receipt of transfers from virtual currency exchangers);

9.1.12. without a prior written consent of Paysera providing financial services and (or) legally organizing trading in stocks, indices, raw materials, currencies (e.g. Forex), options, exchange-traded funds (ETFs), providing trade, investment or other services on currency exchanges, Forex markets and other electronic currency trading systems. In case the Client intends to provide financial services using the Account, s/he must have a valid license, issued by a member state of the European Union or a third country that has imposed equivalent or substantially similar requirements and is monitored by the competent authorities with respect to compliance with these requirements;

9.1.13. without a prior written consent of Paysera to organize legal gambling, lotteries, other specially licensed or activities requiring a permit. In case the Client intends to provide the indicated services using the Account, s/he must have a valid license, issued by a member state of the European Union and monitored by the competent authorities with respect to compliance with these requirements;

9.1.14. having more than one Account; registering an Account by fictitious or someone else's name without having the power of attorney; registering an Account using services of anonymous phone numbers or e-mail addresses provided by other individuals or websites;

9.1.15. providing services that are prohibited by the law or contradict public order and moral principles;

9.1.16. logging in to the System as an anonymous user (e.g. via proxy servers);

9.1.17. disclosing Passwords and other personalized safety features of Payment instruments to third persons and allowing other persons to use Services under the name of the Client.

9.2. The Client shall reimburse all direct damages, fines and other monetary sanctions applied to Paysera due to non-observance or violation of the Terms, including but not limited to, clause 9.1 of the present Agreement due to fault of the Client.

9.3. The Client is responsible and undertakes to reimburse any losses incurred by Paysera, other Paysera clients and third parties due to using Paysera Services and violating the present Agreement or its Supplements by the Client.

## 10. Sending Notifications by the Parties, Communication and Consultation of Clients

10.1. The Client confirms that agrees that Paysera notifications will be provided to the Client by placing them on the website of the System and by sending an email, which was indicated by the Client at the time of registration in the System, or by sending it to the address, indicated by the Client at the time of registration in the System, or by sending an SMS message in cases where the Client has indicated only a mobile phone number. The Client acknowledges that Paysera notification, submitted in any of the above mentioned ways, shall be deemed as properly provided. Notifications by post or SMS messages are sent only if the Client has not indicated his/ her e-mail address. If such notifications are not related to the substantive amendment to the Agreement, it shall be deemed that the Client received the notification within 24 hours

from the moment it was posted on the website of the System or sent to the Client by e-mail or SMS message. If the notification is sent by post, it shall be deemed that the Client received it within 5 (five) business days after it was sent, unless the Client actually receives the notification later than in terms specified in this part of the Agreement.

10.2. In case a Party of the Agreement consists of plurality of persons (holders of a joint account, etc.), Paysera has the right to address notifications to any of the persons involved. The person who has received the information shall transmit the information to other persons indicated in the Agreement.

10.3. In case Paysera notification relates to essential amendments to Terms of the Agreement, the Client shall be informed 60 (sixty) days in advance. It shall be deemed that the Client has received the notification and the amendments to Terms of the Agreement come into force within 60 (sixty) days after the notification has been published on the website of the System, sent to the Client by email or via any other mean that had been indicated by the Client during registration (post or SMS message with a link to a respective web page).

10.4. The 60 (sixty) days notification period shall not be applied and notifications shall be provided in accordance with order laid down in clause 10.1, if:

10.4.1. the Terms of the Agreement are changed due to changes in mandatory requirements of the legislation;

10.4.2. the prices of services are reduced;

10.4.3. the prime cost of provided services increases which leads to increase in prices of Paysera services;

10.4.4. a new service or a part of a service appears, which may be used or not used by the Client at his/ her own choice.

10.5. Non-essential amendments of the Agreement are style and grammar corrections, paraphrasing and moving a sentence, a clause or a section of the Agreement for the sake of better understanding; provision of examples for articles and other changes which do not reduce or limit rights of the Client and do not increase liability of the Client or aggravate his/ her situation.

10.6. The Client undertakes to check his/ her email and other instruments for reception of notifications indicated on the Account, as well as websites of the System, on a regular basis, i.e. at least once a business day, in order to notice notifications about amendments to the Agreement in a timely manner.

10.7. All messages of the Parties shall be sent in the Acceptable language or in language in which the written Agreement was presented to the Client to get acquainted with.

10.8. The Client undertakes to publish on his/ her Account and, in case of amendments, immediately update the contact data (telephone number, email address and post address), which Paysera could use to urgently contact the Client or representatives of the Client. In case the Client does not update the contact data on his/ her Account, all consequences due to the failure of Paysera to submit notifications to the Client shall fall on the Client.

10.9. In order to protect funds of the Client from possible illegal actions of third persons, the Client undertakes to immediately inform Paysera in writing about theft or loss of his/ her personal identity document.

10.10. The Client can receive a consultation regarding all issues related to the System and execution of the Agreement by sending his/ her question via email given on Paysera website, calling to the Client support or filling in a request on the Account. Client messages related to the present Agreement shall be sent to the email address given on Paysera website or to the Paysera post address indicated in the Agreement. All messages shall be sent to Paysera regardless of who is the direct provider of Paysera Services defined in the Agreement.

10.11. Paysera shall notify the Client in advance, in accordance with the procedure stated in clause 10.1. of the Agreement, about known and possible technical failures of the System and systems or equipment of third parties involved by Paysera in provision of services, which have an impact on provision of Paysera Services.

10.12. Paysera may change the solution for technical integration of services without constraint and at any time. Notification about any changes which require corrections in the software of the Client shall be sent at least 90 (ninety) days in advance. Changes, required from the side of the Client, shall be made at expense of the Client.

10.13. The Parties shall immediately inform each other about any circumstances significant for execution of the Agreement. The Client shall submit documents confirming such circumstances (e.g. changes in name, surname, signature, address, phone number, other contact data, personal document or persons who have the right to manage funds on the Account, initiation of bankruptcy proceedings against the Client, etc.), whether this information has been already transferred to public registers or not.

10.14. Paysera has the right to demand the documents concluded abroad to be translated, legalized or confirmed with the Apostille, except when legal acts state otherwise.

10.15. All costs for conclusion, submission, confirmation and translation of documents provided to Paysera shall be covered by the Client.

10.16. In case the Client has provided to Paysera documents which do not comply with requirements set by the legal acts and (or) Paysera or Paysera has reasonable doubts concerning the authenticity or correctness of the submitted documents, Paysera has the right to refuse to execute Payment orders submitted by the Client, suspend provision of other Services and (or) demand from the Client to submit additional documents.

10.17. The Client has the right to consult valid amendments to the Agreement, its Supplements and Pricing on Paysera website at any time.

## 11. Amendments to the Agreement

11.1. Paysera has the right to unilaterally amend and/or supplement conditions of the Agreement according to procedure set forth in clauses 10.1.- 10.5. of the present Agreement.

11.2. The Client has no right to unilaterally change and (or) amend the conditions of the Agreement.

11.3. In case the Client does not agree to amendments or supplements to the Agreement, s/he has the right to refuse Paysera services and terminate the Agreement, notifying Paysera thereof 30 (thirty) days in advance. If the Client fails to notify Paysera about his / her disagreement with the amendments by the suggested day of their entry into force, it shall be deemed, that the Client accepts the amendments to the Agreement, and the amendments shall enter into force on the specified day of their entry into force.

11.4. Using Paysera services after the amendments or supplementation of conditions of the Agreement have come into force shall deem that the Client agrees with the amendments or supplements of the conditions of the Agreement.

11.5. Supplements to the Agreement are amended according to the procedure laid down in the respective Supplement. If no amendment procedure is laid down in the Supplement, the procedure of amendment and amendment notification procedure stated in this Agreement shall apply.

11.6. The Parties may agree on additional conditions which are not provided in the Agreement or Supplements, or other conditions which are not stated in the Agreement or Supplement, by a separate written agreement. Such agreement shall become an integral part of the Agreement. Upon a request of the Client, a draft agreement shall be prepared by Paysera and sent to the Client by fax or email (the agreement may also be concluded in a form of a declaration). If the Client agrees with the draft provided, the Client shall sign the draft and forward the scanned copy of the document to Paysera by fax or email. Paysera has the right to require the Client to send the agreement by post with the original signature of the Client. Such agreement shall enter into force after the signed agreement has been sent to Paysera, i.e. the signature of Paysera on the agreement is not required and Paysera is not obliged to send the signed agreement back to the Client.

## 12. Suspension of Service provision. Termination of the Agreement (deleting the Account)

12.1. Paysera, at its own discretion and taking at consideration the specific situation, giving preference to execution of legal acts, applied to the activity of Paysera, and interests of the Client, has the right to unilaterally and without a prior notice apply one or several of the following measures:

12.1.1. to suspend execution of transfers;

12.1.2. to suspend the provision of all or part of services to the Client;

12.1.3. to limit the Client's access to the Account;

12.1.4. to detain the Client's funds that are a matter of dispute;

12.1.5. to block the Account (i.e. fully or partially suspend Payment operations on the Account) and/or the Payment instrument (i.e. fully or partially prohibit to use the Payment instrument);

12.1.6. to refuse to provide services;

12.1.7. to return arrested funds from the Account of the Client to the primary sender of funds.

12.2. Measures indicated in clauses 12.1.1-7 of the Agreement may be applied only in the following exceptional cases:

12.2.1. if the Client essentially violates the Agreement or its Supplements, or a real threat of essential violation of the Agreement or its Supplements by the Client arises;

12.2.2. if activities of the Client using Paysera Account have a potential to harm Paysera business reputation;

12.2.3. if the Client fails to complete necessary identification procedures, or submit information required by Paysera, or observe the requirements set forth in clause 9 of the Agreement;

12.2.4. if due to further provision of services and activity of the Client, justified interests of third parties may be harmed;

12.2.5. if due to objectively justified reasons related to safety of funds on the Account and/or the Payment instrument, unauthorized or fraudulent use of money on the Account and (or) the Payment instrument is suspected;

12.2.6. if Paysera finds out about theft or loss of the Payment instrument, suspects or finds out about illegal purchase or unauthorized usage of the Payment instrument, also in case of facts or suspicions that personalized safety data features of the Payment instrument (including identity confirmation instruments) have become known or may be used by third persons, Paysera has reasonable suspicions that funds or the Payment instrument may be illegally used by third persons or the Account and (or) the Payment instrument may be used for illegal activity;

12.2.7. if Paysera receives substantiated information about death of the Client or natural person's bankruptcy case;

12.2.8. in cases specified by legislation;

12.2.9. in other cases stated in the Agreement or its Supplements.

12.3. The measure, specified in clause 12.1.7 of the Agreement, may be applied to the Client in the event that Paysera has reasonable suspicions that the Client is engaged in fraudulent activities. In this case, at first the funds of the primary payers on the Account of the Client are frozen and, if the Client does not perform the necessary actions (complete an additional identification procedure, provide the requested documents) or provide a reasoned explanation of the specified case in time, the frozen funds may be returned to primary payers. This measure is also applied in cases where Paysera has a law enforcement order to return frozen funds to the primary payer.

12.4. The purpose of limitations set forth in clause 12.1. of the Agreement is to protect Paysera, other third persons and the Client from potential monetary sanctions, losses and other negative consequences.

12.5. Paysera shall inform the Client about the measures indicated in clause 12.1. immediately (in one hour). If there is a possibility to return funds of the Client, s/he will be informed in 2 (two) business days from the moment of suspension of service provision, except for cases when provision of such information would weaken safety measures or is forbidden by legal acts.

12.6. In the event of a reasonable suspicion that money laundering, terrorist financing or other criminal activity is being executed through the Client or the Account of the Client, Paysera has the right to partially or completely suspend provision of the services to the Client for a period of 30 (thirty) days with the right to extend it unlimited number of times until the charges are fully withdrawn or confirmed.

12.7. In case of reasonable suspicion by Paysera that the Account or Paysera Account of the Client has been hacked, Paysera has the right to partially or completely suspend provision of services to the Client without prior notice. In such case, Paysera will inform the Client about the suspension and provide further information on actions that have to be performed by the Client in order to resume provision of services to the Client.

12.8. Paysera cancels blockage of the Account and (or) Payment instrument (or replaces it with a new Payment instrument) when causes for blockage of the Account and (or) Payment instrument cease to exist.

12.9. The Account and (or) the Payment instrument may be blocked at the initiative of the Client if the Client submits an appropriate request to Paysera and informs Paysera that the Payment instrument of the Client has been stolen or lost, or funds on the Account and (or) the Payment instrument are used or may be used illegally. Paysera has the right to demand from the Client to later confirm the orally submitted request to block the Account and (or) Payment instrument in written or another acceptable to Paysera way. If the Account and (or) the Payment instrument has been blocked at the

initiative of the Client, Paysera has the right to cancel blockage only after receiving a written request from the Client or apply other Client identification procedures, unless the Agreement states otherwise. Paysera has the right to replace the blocked Payment instrument with a new one.

12.10. Paysera is not liable for losses incurred by the Client due to suspension of service provision, blockage of the Account and (or) Payment instrument or other actions if those actions have been performed in accordance with the procedures stated in the Agreement or its Supplements and under circumstances and on the basis specified in the mentioned documents.

12.11. Following the procedure set forth by the law, Paysera has the right to withhold money of the Payment operation for up to 10 (ten) business days or for a longer period of time stated by the law, the Agreement or its Supplement.

12.12. The Client has the right to terminate the Agreement unilaterally without appealing to the court, notifying Paysera thereof in writing 30 (thirty) calendar days in advance. If the Client terminates the Agreement, the issued electronic money is returned to the Client by his/ her chosen mean (indicated in the Agreement) in accordance with the limits of Payment transfers specified in the present Agreement.

12.13. Paysera has the right to terminate the Agreement and its Supplements unilaterally and refuse to provide services without indicating the reason, notifying thereof the Client 60 (sixty) days in advance by means provided in section 10 of the present Agreement. Paysera also has the right to terminate the Agreement and its Supplements unilaterally and refuse to provide services for the reasons stated in clause 12.2. of the present Agreement, notifying thereof the Client 30 (thirty) days in advance by means provided in section 10 of the present Agreement.

12.14. Under a request of Paysera, the Agreement and its Supplements may be terminated immediately, in case no operations have been made on the Account of the Client for more than one year.

12.15. In case of termination of the Agreement, Paysera deducts from the Account of the Client money amounts, payable for Paysera Services provided to the Client, also fines, forfeits, losses and other amounts paid to third parties or the state, which Paysera has incurred due to the fault of the Client. In case the amount of money on Paysera Account (or Accounts) of the Client is insufficient, the Client undertakes to transfer provided amounts to the account of Paysera within 3 (three) business days covering all amounts indicated in the present clause. In case Paysera regains a part of amounts paid to third parties, Paysera undertakes to return the regained amounts to the Client immediately.

12.16. Termination of the General agreement does not exempt the Client from appropriate execution of all liabilities to Paysera that were applicable towards the Client before the termination.

12.17. After terminating the Agreement between Paysera and the Client, the Client shall choose a mean for redemption of electronic money from the Account of the Client. In case the Identification level of the Client does not comply with the level necessary to redeem all electronic money, the Client shall choose another identification level and perform required actions to change the Identification level. The Client agrees to perform actions necessary to redeem electronic money and understands that by such means Paysera aims to reduce the risk of fraud and seeks to comply with anti-money laundering and other legal requirements.

12.18. In case after terminating the Agreement between Paysera and the Client, the Client does not choose a mean for electronic money redemption and (or) does not complete an additional identification procedure for increasing the limits, Paysera may (but is not obligated to) redeem the electronic money of the Client by the mean of electronic money redemption which is available at the moment of redemption.

## 13. Confidentiality and Data Protection

13.1. The Parties undertake to keep technical and commercial information of each other secret, except for publicly available information which has become known to them while executing the present Agreement, and not transfer it to third parties without a written consent from the other Party or its legal representatives.

13.2. The Client agrees for Paysera to manage his/ her Personal data with an aim to provide services to the Client and execute other responsibilities under the present Agreement. The Parties guarantee security of Personal data received while executing the present Agreement. Personal data is used to the extent necessary to execute the present Agreement. The above mentioned Personal data cannot be disclosed to third parties without a consent from the subject of this data, except for cases stated by the law or the present Agreement.

13.3. The data retention period is specified in the Supplement to the Agreement Privacy Policy. After the period of Personal data processing expires, the Party destroys the Personal data at its possession.

13.4. The Client undertakes to protect and not disclose any Passwords, created by him/ her or provided to him/ her under the present Agreement, or other personalized security features of Payment instruments to third persons and not to allow other persons to use services under the name of the Client. If the Client has not complied with this obligation and (or) could, but have not prevented it and (or) performed such actions on purpose or due to own negligence, the Client fully assumes the loses and undertakes to reimburse the loses of other persons incurred due to the indicated actions of the Client or his/ her failure to act.

13.5. In the event of loss of an Account Password or other Passwords by the Client or the Password/ Passwords are disclosed not due to the fault of the Client or Paysera, or in case of a real threat has occurred or may occur to the Account of the Client, the Client undertakes to change the Passwords immediately or, if the Client does not have a possibility to do that, notify Paysera thereof immediately (not later than within one calendar day) by means indicated in section 10. Paysera shall not be liable for consequences that have originated due to the notification failure.

13.6. After Paysera receives the notification from the Client as indicated in clause 13.5., Paysera shall immediately suspend access to the Account of the Client and provision of Paysera services until a new password is provided or created for the Client.

13.7. Paysera draws the attention of the Client to the fact that the email linked to the Paysera Account and also other instruments (e.g. mobile telephone number), which under Client's choice are linked to his/ her Paysera Account, are used as instruments for communication or identification of the Client, therefore, these instruments and logins to them shall be protected by the Client. The Client is completely responsible for safety of his/ her email passwords and all the other instruments used by him/ her and their login passwords. Passwords are secret information, and the Client is responsible for its disclosure and for all operations performed after the Password used by the Client for a relevant Account or another Payment instrument is entered. Paysera recommends to memorize Passwords and not to write them down or enter in any instruments where they may be seen by other persons.

13.8. Issues of protection of the Client's personal data are also regulated by the Supplement to the Agreement Privacy policy, which the Client has read and undertakes to observe.

13.9. Paysera has the right to transmit all collected important information about the Client and his/ her activity to other law enforcement institutions, state authorities (State Tax Inspectorate (VMI), Social Insurance Fund (SODRA)), and other financial institutions, if such duty is determined by the legislation, and in order to identify whether this Agreement and relevant legislation have not been or will not be violated.

13.10. The Client grants Paysera the right to undertake necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine identity of the Client and accuracy of other data submitted by the Client.

13.11. Paysera points out that in all cases Paysera operates only as a service provider for the Client, which sends money to the Recipient under the request of the Client (money sender) and does not provide or offer any services to the Recipient until he or she has become a Client of Paysera.

13.12. Paysera has the right to record telephone conversations with the Client. The Parties agree that telephone conversations and messages transferred via mail, email and other telecommunication instruments may be deemed evidence when settling disputes between the Parties. By the present Agreement the Client confirms that s/he understands and agrees on Paysera recording telephone conversations with the Client or his/ her representatives. The Client also has the right to record and store telephone conversations and other correspondence.

13.13. The Client agrees that his/ her Account number and personal data required for the payment transfer may be detected and displayed to another Paysera user who intends to make a payment transfer to the Client if another Paysera user enters a confirmed identifier of the Client (name, surname, bank account , e-mail address).

13.14. Under the Client's consent, the Client's data may be also transmitted to payment initiation or account information service institutions. Paysera may refuse to provide an account information service provider or a payment initiation service provider with access to the Client's Account based on objective and duly reasoned grounds relating to unauthorised or unfair access to the Account, gained by that account information service provider or payment initiation service provider, including unauthorised or unfair payment transaction initiation. In such cases, Paysera shall inform the Client about the refusal to grant access to the Account and indicate the reasons for such action. This information should be provided to the Client prior to refusal to grant access to the Account, if possible, and not later than upon refusal to grant it, unless the provision of such information could weaken the safety measures or was prohibited under legislation.

## 14. Liability of the Parties

14.1. Each Party is liable for all fines, forfeits and other losses which the other Party incurs due to violation of the Agreement by the guilty Party. The guilty Party undertakes to reimburse direct damage incurred due to such liability to the affected Party. In all cases, liability of Paysera under the Agreement is limited by the following provisions:

14.1.1. Paysera shall only be liable for direct damages caused by direct and essential breach of the Agreement made by Paysera, and only for damages which could have been foreseen by Paysera at the time of breaching of the Agreement;

14.1.2. the amount of compensation for damages caused by violating the Agreement by Paysera shall not exceed the average of Commission fees for the last 3 (three) months paid to Paysera by the Client for provided services. This restriction is applied for the total amount of all violations of the month. In case the average of 3 (three) months cannot be calculated, the compensation cannot exceed 2000 EUR (two thousand euro);

14.1.3. in all cases, Paysera shall not be liable for non-receipt of profit and income by the Client, loss of reputation of the Client, loss or failure of Client's business, and indirect damages;

14.1.4. Limitations of Paysera liability shall not be applied if such limitations are prohibited by the applicable law.

14.2. Paysera does not guarantee uninterrupted System operation, because System operation may be influenced (disordered) by many factors beyond control of Paysera. Paysera shall put all efforts to secure as fluent System operation as possible, however, Paysera shall not be liable for consequences originating due to System operation disorders if such disorders occur not due to the fault of Paysera.

14.3. The System may not operate due to reasons under control of Paysera and Paysera shall not provide any compensation for malfunctions if the System has been accessible for more than 99% (ninety nine percent) of all time, calculating the average of at least 3 (three) months.

14.4. Cases, when Paysera limits access to the System temporarily, but not longer than for 24 (twenty four) hours, due to the System repair, development works and other similar cases, and if Paysera informs the Client about such cases at least 2 (two) calendar days in advance, shall not be considered System operation disorders.

14.5. Paysera is not liable for:

14.5.1. money withdrawal and transfer from the Paysera Account and for other Payment operations with funds held on the Client's Paysera Account if the Client had not protected his/ her Passwords and identification instruments, and as a result they have become known to other persons, and also for illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data;

14.5.2. errors and late or missed transactions made by banks, billing systems and other third parties;

14.5.3. consequences arising due to disturbances of fulfillment of any Paysera obligations caused by a third party which is beyond control of Paysera;

14.5.4. consequences arising after Paysera legally terminates the Agreement, cancels Client's Account or limits access to it, also after reasonable limitation or termination of provision of a part of the Services;

14.5.5. goods and services purchased using Paysera Account, and also for other party, which receives payments from the Paysera Account, not complying with terms of any agreement;

14.5.6. for a failure to fulfill its own contractual obligations and damages, in case it was caused due to Paysera fulfilling duties determined by the law.

14.6. The Client assures that all actions of the Client related to the execution of the Agreement will comply with the applicable law.

14.7. The Client is fully liable for correctness of data, orders and documents submitted to Paysera.

14.8. If the Client, who is a Consumer, denies authorizing the Payment operation which has been authorized or states that the Payment operation has been executed improperly, Paysera is obliged to prove that authenticity of the Payment operation has been confirmed, it has been registered properly and recorded into accounts, and it has not been affected by any technical or any other glitches.



14.9. If the Client is a Consumer, the Client may bear all the losses that have arisen due to unauthorized Payment transactions for the amount of up to 50 (fifty) euro if these losses have been incurred due to: use of a lost or stolen Payment instrument; illegal misappropriation of a Payment instrument.

14.10. If the Client is not a Consumer or the Payment transaction is executed in the currency of a member country to/ from a foreign country or in the currency of a foreign country, the Client bears all the losses incurred due to the reasons provided for in clause 14.9.

14.11. The Client bears any losses incurred due to unauthorized Payment operations if the Client has suffered the losses as a result of acting dishonestly or due to his/ her gross negligence or intentionally not fulfilling one or several of the duties indicated below:

14.11.1. to comply with the rules regulating issuance and usage of the Payment instrument provided in the present Agreement or its Supplements, when using the Payment instrument;

14.11.2. if the Client finds out about a loss, theft, illegal misappropriation or unauthorized usage of the Payment instrument, about facts and suspicions that personalized security features of his/ her Payment instruments have become known to or can be used by third persons, the Client shall notify Paysera or the subject indicated by Paysera immediately, in accordance with the rules regulating issuance and usage of the Payment instrument provided in the present Agreement and its Supplements;

14.11.3. to undertake all possible measures to protect personalized security data features of the Payment instrument after the Payment instrument has been issued.

14.12. After the Client submits a specified in clause 13.5. notification with a request to block the Payment instrument, Paysera shall bear the losses of the Client incurred due to the lost, stolen or illegally acquired Payment instrument, except for cases of dishonesty of the Client. Provisions of this clause are applied only to the Client who is a Consumer.

14.13. In case Paysera does not ensure the possibility to immediately notify about a lost, stolen or illegally misappropriated Payment instrument, also in the cases, where Paysera does not require safer authentication, Paysera shall bear the losses incurred due to unauthorized use of the Payment instrument, except for cases of dishonesty of the Client. Provisions of this clause are applied only to the Client who is a Consumer.

14.14. The present provisions of the Agreement, which are intended for Consumers, are not applied to Clients who are not Consumers and act under the Agreement and (or) its Supplements, pursuing aims related to their business, commercial or professional activity.

14.15. The Client shall check information about Payment operations performed on the Account at least once a month and notify Paysera about unauthorized or improperly executed Payment operations, also about any other errors, inconsistencies or inaccuracies in the Statement. The notification shall be submitted not later than 60 (sixty) calendar days after the day when Paysera, according to the Client, has performed the unauthorized Payment operation or has performed the Payment operation improperly. If the Client is a Consumer, s/he shall notify Paysera about an unauthorized or improperly executed Payment operation in a currency of a member country to the country of the EU in writing not later than 13 (thirteen) months after the day of debiting money from the payment account. If the Client does not submit specified notifications within the time period indicated, it is considered that the Client has unconditionally agreed to the Payment operations, that had been executed on the payment account. The Client shall submit to Paysera any information about illegal logins to the Account or other illegal actions related to the Account, and undertake all reasonable measures indicated by Paysera in order help in investigating the illegal actions.

14.16. The Party is relieved from the liability for failure to comply with the Agreement in case the Party proves that the Agreement has not been executed due to circumstances of force majeure which are proven in accordance with the procedure established by the law. The Client shall notify Paysera about the force majeure in writing within 10 (ten) calendar days after the day of occurrence of such circumstances. Paysera shall notify the Client about force majeure circumstances via email or websites of the System.

## 15. Settlement of disputes between the Client and Paysera

15.1. Paysera aims to settle all disputes with the Client amicably, promptly and on terms acceptable to both Parties, thus, in case of a dispute, Clients are encouraged to firstly address Paysera directly. Disputes are solved by negotiation.

15.2. The Client may submit any claim or complaint regarding the payment services of Paysera by sending a notification via email, calling the Client support center or sending a notification via the Account.

15.3. The complaint shall contain a reference to circumstances and documents that served as a basis for the complaint. If the Client bases his/ her complaint on documents which Paysera does not possess, the Client shall also submit such documents or their copies.

15.4. Paysera shall examine a written claim or complaint of the Client not later than within 15 (fifteen) business days from the day the claim was received and provide the Client with a detailed, motivated response, grounded by documents. In exceptional cases, when Paysera is not able to provide a response due to reasons beyond the company's control. In this case, Paysera shall provide the Client with a non-final response, indicating the reason for the delay and the deadline for submitting a final response. The deadline for providing a final response shall not exceed 35 (thirty five) business days. A response shall be provided to the Client through the means specified in clause 10.1 of the Agreement, unless the Client requests a response to his / her claim or complaint to be provided through other means.

15.5. Analysis of complaints of the Client by Paysera is free of charge.

15.6. If the Client is not satisfied with the decision made by Paysera, the Client has the right to use other legal remedies to protect his/her rights.

15.7. In case of failure to settle a dispute amicably or in other extrajudicial methods of dispute resolution, the dispute shall be settled by the courts following the procedure established by the law. A court shall be chosen according to the location of Paysera office. If the Client is a Consumer, s/he has the right to appeal to customer dispute settlement institutions under procedure set by the legislation.

15.8. The law of the Republic of Lithuania is applicable to this Agreement, its Supplements, and relations of the Parties that are not regulated by this Agreement, including cases when a dispute between the Client and Paysera falls within jurisdiction of a court of another state.

## 16. Final Provisions

16.1. Each Party confirms that possesses all permissions and licenses required under the applicable law, that are necessary for the execution of the present Agreement.

16.2. Titles of sections and articles of the Agreement are intended solely for convenience of the Parties and cannot be used for interpretation of the provision of the present Agreement.

16.3. The Parties are independently liable to the state and other subjects for fulfillment of all tax obligations. Paysera shall not be liable for execution of tax obligations of the Client, calculation or transferring of taxes applied to the Client.

16.4. Paysera in all cases acts as an independent Party of the Agreement that shall not control or undertake liability for products and services which are paid for using Paysera Services. Paysera does not undertake liability that the buyer, seller or another party will fulfill the terms of a bargain clinched with the Client.

16.5. The Client does not have the right to assign his/ her rights and obligations arising out of this Agreement to third parties without a prior written consent from Paysera. Paysera reserves the right to assign its rights and obligations arising out of this Agreement to third parties at any time without a consent from the Client if such transfer of rights and obligations does not contradict the legislation.

16.6. If any provision of the Agreement becomes invalid, other provisions of this Agreement remain in force.

16.7. The Agreement shall come into force in accordance with clause 2.4 of the present Agreement. The Client may save the text of the Agreement at the time of registering in the System.

16.8. This Agreement is provided in the System in several languages. The Agreement applicable to the Client is concluded in language in which the Agreement was introduced to the Client at the time of registration in the System.

16.9. Links to websites given in the Agreement and Supplements regulating provision of separate services are integral part of this Agreement and are applied to the Client from the moment s/he starts using the respective service.