



**Creditco, UAB**

**General Terms and Conditions of Business**

**Version: v 1.0 (September 2022)**

## Section 1: INTRODUCTORY PROVISIONS

- 1.1. These General Terms and Conditions regulate the provision of services provided by Creditco UAB, a company duly established and existing under the laws of the Republic of Lithuania, company code 303313430, registered address Raitininkų g. 2C-5, Vilnius, the Republic of Lithuania, email: [info@creditco.lt](mailto:info@creditco.lt). webpage: [www.creditco.lt](http://www.creditco.lt). (**Company, Creditco or Distributor**). General Terms and Conditions (**General T&C**) also constitute the business conditions of the Company and shall establish the conditions and procedure for providing the services by the Company.
- 1.2. The Company provides services as a distributor. The Company is included in the list of distributors which is administrated by the Bank of Lithuania. The Company is supervised by the Bank of Lithuania located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500, email. More information about the Bank of Lithuania is detailed on the website <https://www.lb.lt/en/> (**Bank of Lithuania**).
- 1.3. Company is appointed as a distributor of certain services provided by the UAB „PayrNet“ a company duly established and existing under the laws of the Republic of Lithuania, company code 305264430, with its head office at AltSpace, Islandijos str. 6, Vilnius, the Republic of Lithuania and registered address at Girulių str. 20, Vilnius, the Republic of Lithuania email [info-vilnius@payr.net](mailto:info-vilnius@payr.net) or [support@payr.net](mailto:support@payr.net) website <https://www.railsr.com/payrnet> (**Provider**). Provider is Electronic Money Institution (**EMI**) and is authorised by the Bank of Lithuania for the issuing the electronic money and provision of the related payment services (license reference 72, issues on 2020-08-28). The Provider is supervised by the Bank of Lithuania.
- 1.4. The Company as distributor provides services according to these General T&C and according to the Provider's terms and conditions specified in the Annexes of these General T&C:
  - (i) Annex I “Consumer cardholder terms” <https://hercuscards.com/pdf/t&c1.pdf>
  - (ii) Annex II “Terms and Conditions for Corporates Electronic Money Accounts” <https://hercuscards.com/pdf/corporate.pdf>;
  - (iii) Annex III “Terms and Conditions for Consumers Electronic Money Accounts” <https://hercuscards.com/pdf/consumer.pdf>.UAB “PayrNet” Terms and conditions listed above are an integral part of the General T&C.
- 1.5. Before the Customer decides to register in the System, create the User profile, open an Account and start using the Services provided by Company the Customer must carefully read these General T&C, Privacy Policy and other documents incorporated thereof which constitute a legally binding contract between the Customer and Company.
- 1.6. Customer shall read General T&C on provision of Services before accepting them. In case Customer does not understand any part of General T&C or Service Agreement and other agreements and documents governing provision of Services, Customer shall contact Company prior entering into any relationship and agreement or requesting of a Service by contacts provided in Company's website.
- 1.7. The General T&C shall come into force and become a legally binding agreement between Customer and Company after the Customer electronically expresses his/hers consent to comply with the provisions set herein and shall be valid for an indefinite period.
- 1.8. Parties agree that if the signature of the Customer is requested, the Customer may sign any documentation, related to the Service provision with an electronic signature that does not meet the requirements for a qualified electronic signature and Parties shall consider such a signature

to be valid and equivalent to a written blue-ink signature of the Customer. The Company may settle down the requirements to sign specified documentation with the signature which meets the requirements for a qualified electronic signature. About such a requirement Company will inform the Customer.

- 1.9. Any consents, confirmations, assurances, and notices expressed by the Customer in the System are recognized as personally signed by the Customer.
- 1.10. The General T&C shall apply to all relationships between the Customer and the Company relating to the provision of Services which arise before and continue after the enforcement of the General T&C.
- 1.11. All relationships between Company and the Customer shall be regulated by these General T&C on the provision of Services of Company. In addition to the General T&C, the relationships between the Company and the Customer relating to the provision of Services shall also be regulated by rules and laws and other legal acts of the Republic of Lithuania, as well as Service Agreements and the principles of reasonableness, justice and good faith.
- 1.12. The Customer may get familiarised with the General T&C, Service Agreements, Price List, Privacy Policy and other related Company documents that are applied and/or might be relevant to the Customer. Some of the documentation as General T&C, and Privacy Policy is provided on the Company's website, other documentation will be provided for the Customer by the Company by email or by the User account, or by providing it live in the Company's office.
- 1.13. In case of a conflict between the provisions of Annexes of General T&C and other clauses of General T&C particular Annex shall prevail. In case of a conflict between the provisions of Service Agreement and these General T&C the Service Agreement shall prevail.
- 1.14. In case of discrepancies between any provisions of the present Agreement and those under agreements concluded after the effective date hereof between the Company and the Customer, the provisions of newly signed agreements shall apply.
- 1.15. Any of the mentioned documents of Company published on Company website, as well as any concluded Service Agreements regulating relationships between Customer and Company in respect of particular Service shall be considered to constitute an inseparable part to the General T&C.
- 1.16. The Customer undertakes to strictly comply with the General T&C, Service Conditions and Rates, as well as to comply with the requirements of the Applicable regulations and international standards regarding the use of the Services provided by the Company.
- 1.17. words in the singular include the plural and vice versa and words in one gender include any other gender;

## **Section 2: DEFINITIONS**

2.1. The meaning of definitions that are used in General T&C are specified below. The same meaning of definitions should be used in the other Customer and Companies documentation, Service Agreements, Price List, Privacy Policy and other related Company documents that are applied and/or might be relevant to the Customer in case such documentation provides different definition:

<b>2.1.1. Acceptable Language</b>	means English or Lithuanian language.
<b>2.1.2. Account</b>	means the Customer IBAN account opened by the Company in the Online Banking in the name of the Customer for the purposes related to the provision of Services and which is used for holding e-money and execution of the Payment transactions.
<b>2.1.3. API</b>	shall mean access granted to the Customer to various software libraries and application programming interfaces provided by Company and/or approved by Company in order to facilitate API transaction processing for the Customer and/or Services.
<b>2.1.3. Agreement</b>	means an agreement concluded between the Parties in accordance with Section 3.1.
<b>2.1.4. Applicable AML requirements</b>	shall mean anti money laundering which refers to a set of laws, regulations, and procedures including the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania (as amended from time to time), the decisions and other legal acts adopted by the authorities on measures against money laundering and terrorist financing.
<b>2.1.5. Applicable regulations</b>	means normative acts of the Republic of Lithuania, legal regulations of the European Union that are directly applicable to the Republic of Lithuania. The normative acts of the European Union or other foreign countries are applicable if it is provided for in the laws of the Republic of Lithuania. Also, it means all and any laws, regulations and industry guidance covering AML and know your customer requirements (including any guidance published by the Joint Money Laundering Steering Group from time to time), consumer protection, data protection (including PCI DSS), e-money, payment services and promotional activity (in whatever medium).
<b>2.1.6. Application</b>	shall mean Customer's application to Company for opening of an Account, User Account or usage of other Services submitted in order to start using the Services and where information about the Customer is provided.
<b>2.1.7. Authentication</b>	a set of activities carried out by the Company in order to verify the identity of the Customer or the validity of the use of a specific payment instrument, including the use of the Authentication data in accordance with the procedure established by the Company and used in the System.
<b>2.1.8. Authentication data</b>	means a combination of letters, numbers or symbols serving for login by the Customer in the System, User profile and/or authorisation of Payment transactions.
<b>2.1.9. Authorized person</b>	means a natural person who has the right to represent and act on behalf of the Customer and has provided the Company with the documents evidencing the granted powers in order prescribed by Applicable regulations and the Company.
<b>2.1.10. Business day</b>	means the day on which the Company and other institutions engaged in the money transfer business operate. The Business day does not include bank

holidays (weekends, public or other holidays, and the days officially declared as bank holidays in the Republic of Lithuania) unless set by Company and notified to the Customer differently. Company shall be entitled to set different Customer Business Days for provision of different services.

- 2.1.11. Business Customer** means either a natural (private) or legal person who concluded the Service Agreement with the purpose of business and who at the same time holds a payment account at Company, to which the Card is tied. By the Service Agreement, the Business Customer appoints the User / Cardholder and authorises him/her to use the money in the account and carry out Operations within the limits (if any) specified in the Service Agreement.
- 2.1.12. Card** means a payment instrument that uses the Mastercard network and is branded by Mastercard, which is owned by Card Issuer and issued by Card Issuer in co-operation with Company and which the Cardholder may use to perform Operations.
- 2.1.13. Card Agreement** means the agreement concluded between the Company and the Customer regarding Card issuing.
- 2.1.14. Card Authentication** means a procedure that makes it possible to identify the Cardholder and/or establish the validity of the payment instruments issued to the Cardholder.
- 2.1.15. Card Authorisation** means the performance of such operations (e.g., use of the Authentication data in order to perform Operation) by which the Cardholder confirms his will to perform certain operations.
- 2.1.16. Card Issuer** Provider
- 2.1.17. Card Distributor** Company
- 2.1.18. Cardholder** means a natural person and / or employee of the Business Client or other related person of the Business Client corresponding to the Company's and Card Issuer's requirements and to whom by the request, or by the request of the Business Client (in case the cardholder is an employee of the Business Client or other related person of the Business Client) the Card is issued. Cardholder also means Customer.
- 2.1.19. Card Operations** means an act of using the Card in a Terminal to initiate a payment transaction (payment for goods and services, transferring or withdrawing funds) in the Account and/or to check the Account balance and/or to make other operations related to the Card.
- 2.1.20. Commission fee** means the fees that are payable by the Customer to the Company for the provision of Services and other related services.
- 2.1.21. Confidential information** means any information, facts and data that are used in the Agreement and other documentation concluded between the Company and the Customer, or information, facts and data on matters relating to the Company and Customer and/or User, which came to the knowledge of the parties during or in connection with the conclusion of the General T&C or compliance with the individual contractual terms and conditions, or information on Payment

transactions and on the use of funds through payment tools, and any other information relating to the activities of any of the parties having a certain value and capacity to cause benefit or harm to the Company/Customer, or information that is classified by its provider as confidential or its confidential nature results from its essence or circumstances of which of the other party is aware.

- 2.1.22. Consumer** means a natural person who buys the goods or services for the purposes not related to the consumer's commercial or professional activities, i.e. for the satisfaction of the consumer's personal, family or household needs.
- 2.1.23. Customer** means (i) a legal entity (merchant); (ii) a private entrepreneur, i.e. a natural person acting for the purpose of trade, business or profession; having a contractual relationship with the Company, the subject matter of which is providing of Services; (iii) Consumer; (iv) User
- 2.1.24. Customer Identification** means proof/confirmation of identity of the Customer, User, Authorised person or other related person in accordance with the General T&C and procedure established by the Company and used in the System.
- 2.1.25. Change of Control** means (i) any change in the direct or indirect ownership of the Customer, legal entity, (ii) any change in the authority to control the composition or majority of the Customer's board of directors and/or (iii) any change in persons (including any legal entity), which confers authority to control the management and policies of the Customer, whether by shareholding, contract or otherwise.
- 2.1.26. Durable Medium** means any instrument which enables the User to store information addressed personally to him in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored (e.g., on the Company Website, System of the Company, press).
- 2.1.27. Electronic money** means the Company's monetary obligations to the Customer stored in the Company electronic systems in the amount of funds received, recorded in the Customer Account and intended for carrying out Payment transactions and receiving the Services.
- 2.1.28. Parties** means the Company and Customer.
- 2.1.29. Payee** means a natural or legal person who is the intended recipient of funds which have been the subject of a Payment transaction.
- 2.1.30. Payer** means a natural or legal person who holds a payment account and allows a payment order from that payment account, or, where there is no payment account, a natural or legal person who gives a payment order.
- 2.1.31. Payment instrument** means any personalised device and/or set of procedures agreed between the Customer and the Company and used by the Customer for the initiation of a Payment order.

- 2.1.32. Payment service provider** means (i) a bank or a branch of a foreign bank; (ii) a payment institution or electronic money institution established under the legal acts, or a branch of a payment institution or electronic money institution; (iii) other similar financial institution providing payment services, Provider.
- 2.1.33. Payment transaction** means an act, initiated by the Payer or on his behalf or by the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.
- 2.1.34. Payment order** means an instruction by a Payer or Payee to its Payment service provider requesting the execution of a Payment transaction.
- 2.1.35. Personal data** means any information that is associated with the Customer and/or User, whose identity is established or can be directly or indirectly established using data, such as first name, last name, personal code, information about the place of residence, e-mail address and other.
- 2.1.36. PEP** means a natural person who is or has been entrusted with a prominent public function, including such individual's immediate family members or persons known to be close associates of such persons according to the Applicable AML Laws.
- 2.1.37. Privacy Policy** means privacy policy which can be found on Website.
- 2.1.38. Price List** shall mean price list document where the Fees and other charges are set for Services of Company payable by Customer. Price List shall be available on Website or shall be provided for each Customer individually.
- 2.1.39. Rates** means a list of the Commission fees applicable by the Company for the provision of the Services. Rates are provided in the Company's Website or can be agreed between the Parties separately.
- 2.1.40. International Sanctions** means the economic or financial sanctions laws and/or regulations, trade embargoes, prohibitions, restrictive measures, decisions, executive orders, or notices from regulators implemented, adapted, imposed, administered, enacted and/or enforced by any Sanctions Authority. Sanctions Authority means (i) the United Nations, (ii) the European Union, (iii) the member states of the European Union where a member of the Group is incorporated, (iv), the European Economic Area and any governmental institutions and agencies of any of the foregoing.
- 2.1.41. KYC** shall mean Know your customer, the process of a business verifying the identity of its customers and assessing their suitability, along with the potential risks of illegal intentions towards the business relationship.
- 2.1.42. Services** means any service which is defined as the payment service in the Law of the Republic of Lithuania on Payments and which the Company has a right to provide under the distribution background and agreement with the Provider. Other services on which Company and the Customer have agreed by signing the Agreement.

- 2.1.43. Service conditions** means conditions of the provision of a particular Service established in the General T&C and/or other documents published by the Company and agreed upon by the Customer.
- 2.1.44. Service Agreement** shall mean an agreement on provision of the Services between Company and the Customer, including E-money Account Agreement, Agreement for Online Banking, Agreement of Payment Card, and other agreements for provision of separate services provided by Company and any other document on the basis of which the relationship between Company and the Customer or User has arisen, changed or expired, which establishes the terms and conditions of provision Services and is integral part of General T&C (irrespective of whether this is established in the specific agreements).
- 2.1.45. Strong customer authentication measures** means an authentication based on the use of two or more elements categorized as knowledge (something only the Customer knows), possession (something only the Customer possesses) and inherence (something the Customer is) that are independent, in that the breach of one does not compromise the reliability of the others.
- 2.1.46. System** means the Company software contained on Website which is used to provide the Services.
- 2.1.47. Online Banking** shall mean a software solution enabling the Customer or User to provide Instructions to Company by electronic computerised communication means, thus managing the funds in the Account and exchanging information with Company or performing other permitted in the Online Banking actions.
- 2.1.48. Operation** means an act of using the Card in a Terminal to initiate a payment transaction (payment for goods and services, transferring or withdrawing funds) in the Account and/or to check the Account balance and/or to make other operations related to the Card.
- 2.1.49. Unique identifier** means the code of the Account provided to the Customer by the Company and to be provided by the payment service user to identify unambiguously another payment service user and/or the Account of that other payment service user for a payment transaction.
- 2.1.50. User** means the Customer who shall have a right to manage Customer's Account through the System.
- 2.1.51. Usage limit** means the type, maximum amount, periodicity, and/or number of Operations allowed to be executed with the Card or by implemented Payment orders. Usage limits may be specified in the Online Banking, in the Service Agreement and may be amended from time to time on the Online Banking by the Client or Company. The Company has the right to set the maximum limits in regards to usage of the services.
- 2.1.52. User profile** means the result of the registration in the System during which the Personal data of the User is recorded and rights are assigned to the User. User profile is used to access Account and use of Services.



- 2.1.53. Terminal** means an ATM, payment terminal, or any other system (incl. Internet environment) through which the Cardholder can perform Operation.
- 2.1.54. User Account** mean the result of the registration in the Online Banking during which the data of a Customer and the User is recorded, the Online Banking username is assigned to him and his rights in the Online Banking are defined. User Account is used to access Account and use Services and can be opened only to natural persons.
- 2.1.55. User** shall mean the Customer or the Customer's representative specified in the Service Agreement who is a natural person and is authorized (master authorized representative) to represent the Customer and who has been assigned full capacity to enter into separate Service Agreements on behalf of the Customer with the Company, manage Customer's agreements, sub-authorize other representatives to access, manage or operate User's Account through the Online Banking, give confirmations, approvals, information, notifications and otherwise act in Customer's name. If the Customer is a natural person, the Customer and the User may be the same person.
- 2.1.56. Website** means the website at [www.creditco.lt](http://www.creditco.lt).

### **Section 3: DESCRIPTION OF SERVICES PROVIDED BY THE COMPANY**

- 3.1. The features of the Services provided by the Company according to these General T&C shall be specified in the Service Agreement.
- 3.2. Company acts as the Distributor and is dependent on the Provider and its actions, decisions, technical solutions, and all other measures in regard to the services which are provided on the basis of distribution. Services provided on the basis of distribution are described in Annexes of this General T&C. Customer by approving these General T&C confirms what is acknowledged with the distribution fact and agrees to enter into agreements regarding the provision of services despite the fact of distribution and all rights and obligations arising in regard to such relationship between Company and Provider.

### **Section 4: USER ACCOUNT AND ISSUING&REDEMPTION OF ELECTRONIC MONEY**

#### **4.1. Creation of User Account:**

- 4.1.1. In order to start using Services provided by the Company, the Customer must register in the System.
- 4.1.2. During the registration process, the Customer shall create a User profile by:
- (a) providing Personal data and documents for the purpose of Customer identification in a manner specified by the Company;
  - (b) verifying Customer's email address and phone number;

- (c) confirming that the Customer has familiarized himself with these General T&C and all the documents incorporated thereof and has confirmed acceptance of the General T&C and all the documents incorporated thereof, as well as acknowledged to the Privacy Policy of the Company;
  - (d) confirming that all Personal data, information, and documents provided during the registration process are accurate.
- 4.1.3. The Customer agrees that the Company shall be entitled to obtain or verify information, data or documents, as well as perform identification of the Customer or related persons for the purpose of provision of the Services by itself and/or using services of third parties. Customer by agreeing to the General T&C confirms the consent to the Company and/or a third party acting on behalf of the Company carrying out such actions.
- 4.1.4. The Customer is liable for providing Personal data, information and documents requested by the Company. The Customer and/or User is liable that all Personal data, information and documents provided during the registration process or any time thereafter must be accurate and, in the future, when changing or supplementing data, Customer will provide only accurate information.
- 4.1.5. The Customer is obligated immediately not later than within 1 (one) Business day, update information in the User profile and provide supplementing documents. The Customer is fully responsible for any consequences of providing incorrect Personal data, information, and / or documents, including possible losses. If the Customer and / or User does not provide additional information and/or documents within 1 (one) Business day, the Company has the right to suspend provision of all or a part of the Services to the Customer until respective information is received.
- 4.1.6. The measures of the Customer's identity verification provided by the Company may be used to confirm the identity of the Customer in a manner specified by the Company (for example, video call, provision of the notary approved documents, etc.).
- 4.1.7. The Customer shall be obligated to submit the original documents or notarised copies of the documents to the Company. The Company shall have the right to demand that the documents issued in a foreign country be legalized or certified with an Apostille. In case the document shall be in a foreign language, Company shall have the right to demand that the document shall be translated into Acceptable Language. The Company shall have a right to demand that the translation shall be certified by a competent translator and/or notarised. All documents and information are prepared and provided at the expense of the Customer.
- 4.1.8. The Company has the right at any time to require the Customer to provide additional information and/or documents, in the form specified by the Company, related to the Customer or ultimate beneficial owner, operations on the User Account, and, periodically, in the manner established by the Company, check the Personal data and other data of the Customer specified in the User profile, and fill out the Customer questionnaires (KYC/KYB applications) developed by the Company and other documents. The Company shall have a right to carry out identification of the Customer where it has been already carried out.
- 4.1.9. Once all the registration steps are completed and required documents and information are approved by the Company, the User profile is created and Account is opened for the Customer.

- 4.1.10. Creating the User Account / profile means entering into Agreement for an indefinite period. The Consumer has a grace period of 14 (fourteen) calendar days to cancel the Agreement by notifying the Company thereof.
- 4.1.11. Once the User profile is created the Account is automatically opened for the Customer. Each Account shall have a number assigned, which is unique within the Company.
- 4.2. Use of User Account
  - 4.2.1. The Customer manages the Account remotely, via Company's Website or other means provided by the Company. The Account allows the Customer to perform Payment transactions and receive other Services. The Company is under no obligation to provide the Services to a Customer and may decline an application for Services in its sole discretion.
  - 4.2.2. Each time entering the User Profile, the Customer is obligated to go through the Authorisation procedure established by the System. The Company and the Customer agree that the Authentication data provided to the Customer by the Provider shall be used to identify the User's identity. If the appropriate User Authentication data have been used during the time of log in to the Account remotely, the User's identity shall be deemed to have been approved.
  - 4.2.3. The Company will provide its Services by using the Strong customer authentication measures in accordance with its technical System for the Customer which shall be used by the Customer for the purpose of accessing the Account and authorisation/signing Payment transactions.
  - 4.2.4. Customer Account is in EUR currency only.
  - 4.2.5. The Company sets limits on Payment transactions on the User Account, of which the Customer is informed in advance and undertakes to comply with them. The Customer has the right to establish limits on Payment transactions on the User Account (without exceeding the limits established by the Company), in accordance with the procedure, established in the System.
  - 4.2.6. The Customer is solely liable that the Authentication data shall not be disclosed to the unauthorized persons as well Authentication data to be kept safe and confidential in accordance with the requirements established in these General T&C. If the Authentication data is incorrectly entered few times, the Company shall be entitled to block access to the Account. After thorough verification, the Customer shall be entitled to receive new Authentication data on Customer's request. If the Customer suspects that Authentication data have been misused, the Customer shall be obliged to report the case to the Company without any delay.
- 4.3. Terms of issuing and redemption of Electronic money
  - 4.3.1. Money held at the Account is considered to be electronic money which the Company issues after the Customer transfers or deposits funds to its User Account. After the Customer deposits/transfers funds to its Account and the Company receives the funds, the Company credits it to the User Account, at the same time issuing Electronic money at the nominal monetary value.

- 4.3.2. The nominal value of Electronic money coincides with the value of money deposited or transferred to Customer's Account (after the deduction of a standard Commission fee applicable to a particular Payment transaction).
- 4.3.3. Electronic money held on Customer's Account is not a deposit and the Company does not, in any circumstances, pay any interest for Electronic money held on Customer's Account and does not provide any other benefits associated with the time period the electronic money is stored.
- 4.3.4. At the request of the Customer, Electronic money held at the Customer Account shall be redeemed at their nominal monetary value at any time, except for cases set forth in these General T&C when restrictions are applied to the Customer Account.
- 4.3.5. No specific conditions for redemption of Electronic money that would differ from the standard conditions for transfers and other Payment transaction performed to the Customer's Account shall be applied. The amount of redeemed or transferred Electronic money is chosen by the Customer.
- 4.3.6. No additional fee for Electronic money redemption is applied. In the event of redemption of Electronic money, the Customer pays the usual Commission fee for a Payment transaction.

## **Section 5: SENDING AND RECEIVING PAYMENTS**

- 5.1. Company acts as a Distributor. A Distributor means a person who distributes or redeems electronic money on behalf of an electronic money institution (as defined in the Law on Electronic Money and Electronic Money Institutions and the Law on Payment Institutions) but who does not provide payment services on behalf of the electronic money institution.
- 5.2. Annex II "Terms and Conditions for Corporates Electronic Money Accounts" and Annex III "Terms and Conditions for Consumers Electronic Money Accounts" of these General T&C provide the terms and conditions on how UAB PayrNet will provide the payment services for you as a Customer.
- 5.3. Information to be provided by the Customer in order to initiate or execute a Payment order
  - 5.3.1. The Customer is obliged to provide detailed and accurate data to the Company and to the Provider so that the Payment order for the execution of the Payment transaction complies with the instructions specified in the System. Before sending information to the Payee, the Customer is obliged to carefully read the instructions for completing the Payment order.
  - 5.3.2. The Provider shall credit or debit funds according to Unique Identifier indicated in the Payment Order received by the Provider in accordance with the General T&C.
  - 5.3.3. The Company and/or the Provider has the right to request additional and / or other mandatory information (for example amount and currency, Payee's name, surname / name of the legal entity / code of the payment) which must be submitted to the Company.
- 5.4. Provision of Information on Payments and Customer Account Balance
  - 5.4.1. The Customer has access to information on transactions and balances on its User Account in electronic form.

- 5.4.2. By accepting these General T&C Customer confirms he understands the Company's status as a Distributor and understands that some systems which are used for the provision of services are operated by the Provider, so in some cases, the Company will be not able to provide information. In such a case the Customer should provide a request regarding the information to the Provider.
- 5.4.3. The Provider is obligated to provide the information to the Customer before the execution of Payment order about the possible maximum terms of the execution of certain Payment order, the payable Commission fees and how this Commission fees are split up. This information is available on the Company's Website as well as in the User Account of the Customer and in the Service Agreement.
- 5.4.4. The Provider shall provide the information to the Customer about provided Payment transactions, which indicates as follows:
  - (a) the amount of the Payment transactions in the currency indicated in the Payment order;
  - (b) the Commission fees payable for the Payment transactions and how the Commission fees are split up;
  - (c) the date of debit or credit of funds from/to the Account;
  - (d) other information which shall be provided to the Customer in accordance with the Applicable regulations.
- 5.4.5. Information indicated above shall be provided in the User Account, unless agreed otherwise. The Company shall supply statements of Customer Account in a paper form and/or on Durable medium under separate Customer's request. The fee might be applied according to the current Rates.
- 5.5. The consent for the Payment order
  - 5.5.1. Under these General T&C, the Provider processes Payment transactions for the Customer in non-cash form and exclusively in electronic form.
  - 5.5.2. The Customer can make Payment transactions using Payment orders in System supported by the Provider. Payment orders that have been approved by Authentication data by the Customer shall be deemed Customer instructions and equivalent to the Payment orders signed by the Customer.
  - 5.5.3. The Payment transaction is considered to be authorized only when the Payer expresses its consent for the execution of Payment transaction. The consent shall be expressed prior to the execution of the Payment transaction and shall be approved by entering the Authentication data in a manner provided in the System. In the absence of consent, a Payment transaction shall be considered to be unauthorized.
  - 5.5.4. The Payer may give consent to execute one or more Payment Transactions. Consent to execute one or more Payment Transactions may also be given through the Payee or the payment initiation service provider.
  - 5.5.5. Where a Payer denies having authorised an executed Payment transaction or claims that the Payment transaction was not correctly executed, the Provider has to prove that

the Payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the payment service provider.

5.6. Execution of Payment orders

- 5.6.1. The Customer shall ensure that there are enough funds in his Account necessary for the execution of the Customer's instructions. If the Customer does not have sufficient funds at the moment when the Payment order is submitted, the Provider has the right to refuse to execute it, unless otherwise agreed by the Parties.
- 5.6.2. The manner of the Payment transfer is selected by the Customer in a manner provided by the Provider. If the Customer does not select the Payment transfer manner, it is considered that the Customer has initiated a standard payment transfer.
- 5.6.3. The Company and the Provider has the right to record and store any Payment orders submitted by any of the means agreed on with the Company and Provider, and to record and store information about all Payment transactions performed by the Customer or according to Payment orders of the Customer. Records mentioned above may be submitted by the Company if such information is provided to the Company by Provider to the Customer 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 transactions.
- 5.6.4. The Company and the Provider has the right to involve third parties to partially or fully execute the Payment order of the Customer. In the event that the essence of the Payment order of the Customer requires sending and executing the Payment transaction further by another financial institution, but this institution suspends the Payment order, the Company or the Provider is not liable for such actions of that financial institution, but makes attempts to find out the reasons for the suspension of the Payment order and informs the Customer on the information received.
- 5.6.5. The Company and/or Provider 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 Customer, Payment order or the submitted documents are legitimate, the Payment order will harm the requirements of International Sanctions, AML requirements, the information provided regarding the Payment contradicts with the KYC information and etc. In such cases, the Company and/or Provider has the right to demand from the Customer 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 the Company and/or Provider in a way acceptable to the Company at expense of the Customer. The Company is not liable for the losses which may arise due to refusal to execute the submitted Payment order based on the refusal to provide additional information or documents by the Customer.
- 5.6.6. The Company and the Provider shall have the right to refuse to execute Payment order of the Customer, if required by the Applicable regulations or in case it is necessary for other reasons beyond the control of the Company/Provider or if it is necessary according to the Company's or Provider's internal procedures.
- 5.6.7. In case information about the Payer or the Payment order is not clear / specific enough, or the doubts were raised as to the accuracy of the Unique identifier and the Payee

indicated in the Payment order the Company or Provider shall have the right to refuse to execute Payment order.

- 5.6.8. The Company or the Provider shall have a right to refuse to execute the Payment order in case of exceeding the limit established by the Customer.
- 5.6.9. The Company or the Provider shall not accept and execute Payment orders of the Customer to perform transactions on the Account of the Customer if funds on the Account are arrested, the right of the Customer to manage the funds is otherwise legally limited, or in case transactions are suspended by applicable legal acts.
- 5.6.10. If money transferred by the Payment order is returned due to reasons beyond the control of the Company or the Provider (inaccurate data of the Payment order, the account of the Payee is closed, etc.), the returned amount is credited to the Account of the Customer.
- 5.6.11. In case the Company or the Provider has refused to execute the payment's order submitted by the Customer, the Company or the Provider shall immediately inform the Customer thereof or create necessary conditions for the Customer to get acquainted with such notification, except when such notification is technically impossible or forbidden by legal acts.
- 5.7. The procedure of revocation of the Payment order
  - 5.7.1. The Payment order cannot be cancelled after the Company receives it, except for cases provided in these General T&C and rules established by the Provider.
- 5.8. The time of receipt of the Payment order
  - 5.8.1. The time of receipt of the Payment order shall be the time when the Payment order is received by the Company. If the time of receipt of the Payment order is not a Business Day, the Payment order shall be deemed to have been received on the following Business Day.
  - 5.8.2. The Customer initiating a Payment order and the Company may agree that execution of the Payment order shall start on a specific day or at the end of a certain period or on the day on which the Customer has put funds at the Companies disposal. In such case, the time of receipt of the Payment order shall be deemed to be the agreed day. If the agreed day is not a Business Day for the Company, the Payment order received shall be deemed to have been received on the following Business Day. Such process is subject of approval by the Provider.
- 5.9. Execution time
  - 5.9.1. The terms of the execution of Payment transaction and the duration of execution of other Services are set forth in these General T&C including terms and conditions provided by the PayrNet UAB which are integral part of these General T&C, Service Conditions and other agreements between the Parties, if such agreements are signed.
  - 5.9.2. After the time of receipt of a Payment order, the amount of the Payment transaction in euro executed in the Republic of Lithuania and to other Member States is credited to the Payee Payment Service Provider's account at the latest by the end of the next Business

Day, excluding the case where the delay is caused by the Applicable regulations, or if the Payment order is not in line with these General T&C and/or Service Agreement.

5.10. Credit value date

5.10.1. The credit value date for the Customer's (Payee's) payment account shall be no later than the Business Day on which the amount of the Payment transaction is credited to Provider's account.

5.10.2. Provider shall ensure that the amount of the Payment transaction is at the Customer's (Payee's) disposal immediately after that amount is credited to the Provider's (Payee's) payment account.

5.10.3. The debit value date for the Customer's (Payer's) account shall be no earlier than the point in time at which the amount of the Payment transaction is debited from that Account.

## **Section 6: COMMISSION FEES FOR PROVISION OF SERVICES OF THE COMPANY, DEFAULT INTEREST**

6.1. The Company shall charge Commission fees related to its standard Services in accordance with General T&C and the Rates incorporated thereto. The Company shall charge individual Commission fees to the Customer for non-standards Services not defined herein and/or in the Rates and the Customer shall be informed thereon before using such services.

6.2. The Rates may be specified on the Website and/or in the Service Agreements. The Rates of the Company are quoted without value-added tax in the case agreed otherwise. In case value added tax or any other sales tax is or become chargeable, the Company will add such tax to the amount payable but shall, where required, provide information on the net amount, the amount of tax and the tax rate applied.

6.3. Any Commission fee payable by the Customer shall be deducted from the Customer Account balance. If the Customer Account balance is insufficient, or the Customer account balance becomes negative, the Company reserves the right to invoice the Customer for any shortfall.

6.4. The Customer, having failed to pay the Company the remuneration for provided Services, at the demand of the Company and in accordance of these General T&C must pay 0,02% default interest for each day overdue.

## **Section 7: SECURITY AND CORRECTIVE MEASURES**

7.1. The Customer who notices that the funds that do not belong to him have been transferred to his Account must immediately notify the Company to the effect. In such case, the Customer, as unauthorized beneficiary of transferred funds of the Payment transaction, shall be deprived of the right to dispose of the transferred funds and must forthwith remit such funds to the account designated by the Company.



- 7.2. The Company shall have the right to provide instruction for the Provider to debit the amounts incorrectly credited to the Customer Account through its own fault without a separate consent of the Customer, as unauthorized beneficiary of transferred funds of the Payment transaction and remit such funds to their due beneficiary.
- 7.3. If funds available in the Account are already insufficient for the debit of incorrectly credited funds the Customer must repay the respective amount of funds to the account designated by the Company within 3 (three) Business days of the Company's request.

Obligations of the Customer related to Payment instruments (Account)

7.3.1. The Customer authorized to use a Payment instrument (Account) must:

7.3.1.1. use the Payment instrument (Account) in observance of conditions regulating the issuance and use of the Payment instrument as specified in the General T&C;

7.3.1.2. having found out that the Payment instrument (Account) has been stolen or lost in any other matter, suspecting or obtaining information about illegal acquisition of the Payment instrument (Account) or unauthorised use thereof as well as about the facts or suspicions that personalised security data of the Payment instrument (Account) have become known or might be used by third parties, promptly notify the Company and the Provider and request to block the Customer's Account. In order to continue to use the Account, the Customer shall change the password, use other additional Account confirmation instruments or use safer instruments and delete unsafe additional login confirmation instruments.

7.3.2. Upon receiving the Payment instrument, the Customer must promptly take all actions to safeguard personalised security data of the received Payment instrument and it is recommended:

7.3.2.1. to update software, applications, anti-virus programs, browsers and other programs in time;

7.3.2.2. to protect devices with passwords, PIN codes or other safety instruments;

7.3.2.3. to evaluate received emails with cautiousness, even if the Company and/or Provider is indicated as the sender. The Company will never request the Customer to download attachments enclosed to the email or install software. Attachments to fraud e-mails may contain viruses which can harm devices or pose a risk to the safety of the User profile;

7.3.2.4. not to click on unknown links, open unknown documents, install software or application from unknown, unreliable sources or visit unsafe websites.

7.3.3. In case the Company or the Provider suspects and / or notices the suspicious actions or actual fraud or security threats which may cause the harm and or cause the harm to the Customer and its Account, suspected or executed fraud by other persons or the threats for the security of Services the Company or the Provider (depends which company noticed) shall contact with the Customer in the System or using another Durable Medium for giving the further instructions and / or asking the Customer to provide the information which may help to prevent the possible harm.

The notices provided by the Customer regarding the unauthorized or improperly executed Payment transactions

- 7.3.4. The Customer shall check the information about the executed Payment transactions at least 1 (one) time per month.
- 7.3.5. The Consumer is obligated to inform the Company in writing about the unauthorized or improperly executed Payment transactions, including the noticed mistakes, inaccuracies in the statement within 5 (five) Business days from the acknowledge of such circumstances and in any case not later than within 13 (thirteen) months from the date on which the Company executed unauthorized or improperly executed the Payment transaction. Where the Customer fails to notify the Company of unauthorised or incorrectly executed Payment transactions it shall be considered that the Customer has unconditionally confirmed Payment transactions executed within the Customer Account.
- 7.3.6. The time limit stipulated in Section 7.3.5 shall not apply where the Company or the Provider has failed to provide the Customer or make available information on unauthorised or incorrectly executed payment transactions in accordance with the procedure laid down by this General T&C.

Suspension of Customer Account

- 7.3.7. The Company or the Provider reserves the right to suspend, at any time and at its sole discretion, the Customer Account (or certain functionalities thereof such as uploading, receiving, sending and/or withdrawing funds), *inter alia*:
  - 7.3.7.1. where the Company or the Provider believes it is necessary or desirable to protect the security of the Customer Account; or
  - 7.3.7.2. if any Payment transactions are made which the Provider in its sole discretion deems to be:
    - (i) made in breach of these General T&C or in breach of the security requirements of the Customer Account; or
    - (ii) suspicious, unauthorized or fraudulent, including without limitation in relation to money laundering, terrorism financing, fraud or other illegal activities.
  - 7.3.7.3. upon the insolvency, liquidation, winding up, bankruptcy, administration, receivership or dissolution of the Customer, or where the Company reasonably considers that there is a threat of the same in relation to the Customer;
  - 7.3.7.4. in other cases, provided by Applicable regulations.
- 7.3.8. The Company or the Provider will make reasonable efforts to inform the Customer of any such suspension in advance, or if this is not practicable, immediately afterward and give its reasons for such suspension unless informing the Customer would compromise security measures or is otherwise prohibited by law or regulatory requirements.

### Blocking of the Account / Payment instrument

- 7.3.9. In addition to the provisions regarding suspension of the Services mentioned earlier in these General T&C, the Company or the Provider has the right to block the Account (Payment instrument) (to stop the execution of the Payment transactions at all or partially) in such cases as follows:
- (a) in case of the objectively justified reasons related to the security the Account (Payment instrument), the suspicion of unauthorized or fraudulent use of Payment instrument;
  - (b) in case if the Customer does not follow with the terms of the present General T&C;
  - (c) in case if the Company or the Provider finds out that the Account (Payment instrument) has been stolen or lost in any other manner, or has the reasonable suspicions that funds in the Account may be used by the other persons for the unlawful actions, including but not limited to criminal activities;
  - (d) in case of other grounds set forth by the legal acts of the Republic of Lithuania and / or the cases indicated in the additional agreements signed between the Parties.
- 7.3.10. In the cases described above, the Company or the Provider shall notify the Customer in the manner established in the General T&C about the blocking of the Customer Account (Payment instrument) and about the reasons for such blocking, doing its best to notify the Customer before the blocking and no later than immediately after the blocking, except in the cases when the provision of such information would impair the safeguards or is prohibited by legal acts.
- 7.3.11. The Customer Account (Payment instrument) shall be blocked at the Customer's initiative when the Customer submits the respective notice to the Company in writing or using Durable medium.
- 7.3.12. The Company and the Provider shall cancel the blocking of the Customer's Account (Payment instrument) when the reasons for the blocking cease to exist, when the blocking has been initiated by the Customer, and when the Company receives the respective written request of the Customer to withdraw the request to block the Account (Payment instrument). The Company shall have the right to replace the blocked Account (Payment instrument) with a new one with additional Commission fees applied.
- 7.3.13. The Company undertakes to store information of unauthorised use of the Account (Payment instrument) for 18 months from the notification provided by the Customer and shall provide information to the Customer on his request in a paper or another Durable medium.
- 7.3.14. The Company shall not be held liable for the Customer's losses incurred as a result of blocking of the Customer account and/or the Payment instrument, where such blocking has been performed in observance of the procedure established in the General T&C and Applicable regulations.

## Section 8: CARD SERVICE PROVISION

- 8.1. To receive the Card, the Customer must submit the Application on Online Banking and conclude the Service Agreement.
- 8.2. After acceptance of the Application, the Card Issuer shall issue the Card. At the request of the Business Clients, the Card Issuer may issue multiple Cards tied to the Account. The total number of issued Cards tied to one Account is determined solely by the Card Issuer.
- 8.3. Only the Cardholder has the right to perform Operations with the Card.
- 8.4. Upon issuance of the Card, the Cardholder shall be provided with the information regarding Authentication process and with the Authentication data, which shall be deemed to be the Cardholder's signature in performing the Operations.
- 8.5. At the Costumer's request, the Card Issuer and/or Company has the right to send the physical Card by post to the address notified to Company by the Costumer. Other Authentication data will be presented to the Costumer on the Online Banking or sent by SMS. Upon receipt of the physical Card, the Cardholder is obliged to make sure that the envelope with the Card have not been opened nor damaged. The physical Card is activated either on Online Banking or in another manner agreed with the Costumer.
- 8.6. The Cardholder may start performing Operations once the Card has been activated. Cardholder has the right to perform Operations within the amount and the Usage limits stipulated and only in the Terminals marked with the MasterCard logo.
- 8.7. When using the Card, the Cardholder must use Strong Customer Authentication, except for Operations when the Card Issuer does not require using Strong Customer Authentication.
- 8.8. If the Cardholder has given his consent to the performance of the Operation, the Cardholder shall not have the right to be refunded for the payment transaction, unless the Payee agrees to refund the amount paid or the Cardholder is entitled to the refund in accordance with applicable Mastercard rules.
- 8.9. The Costumer as the Cardholder accepts that all Operations performed by the Cardholder comply with this Agreement and are valid for Card Issuer and shall be executed by Card Issuer.
- 8.10. The Card Issuer or Company acting on behalf of the Card Issuer has the right to refuse to execute, cancel or suspend the Operation performed by the Cardholder if:
  - 8.10.1. The Card is invalid or closed or the use of the Card is blocked;
  - 8.10.2. The Account is terminated, suspended, or restricted in any form by Company, by Provider, or a third party;
  - 8.10.3. The Operation amount and/or limit (including the Operation fees and expenses) exceeds the available amount and/or limit stipulated in the Service Agreement;
  - 8.10.4. On any other basis arising from the General T&C or the Applicable Regulations or actual or suspected fraud, or other illegal activity.

- 8.11. The Card Issuer or Company has the right to block the use of the Card until the circumstances have been verified if:
- 8.11.1. It is a situation with the circumstances on the basis of which it might be that the Card is available and/or Cardholder's Authentication data are known to a person who does not have the right to use the Card;
  - 8.11.2. The Account is possibly terminated, suspended, or restricted in any form by Company, Provider or a third party;
  - 8.11.3. The use of the Card may be associated with fraud or other illegal activity;
  - 8.11.4. Customer does not perform the obligations set out in the Agreement;
  - 8.11.5. The Cardholder has not used the Card for at least three (3) consecutive months;
  - 8.11.6. There are other grounds for blocking proceeding from the General T&C or the Applicable Regulations.
  - 8.11.7. If the basis for blocking the Card does not cease to exist or there exists any other basis for closing the Card as specified in the General T&C, Service Agreement, the Card Issuer or the Company has the right to close the Card.
- 8.12. The Customer and/or the Cardholder has the right to request that the Card be blocked and/or closed at any time. Additional conditions might be provided in the Service Agreement.
- 8.13. A blocked, closed, or invalid Card may not be used.
- 8.14. Unless otherwise provided by the Applicable Regulations, the Card Issuer and Company shall not be liable for any damage caused to the Business Client and/or the Cardholder or any other third party by Card Issuer's or Company's blocking the use of the Card or closing the Card in accordance with the Service Agreement. This shall also be the case if the Card Issuer or Company blocks the use of the Card in good faith based on incorrect information provided by the Cardholder, or if Cardholder does not provide requested information.
- 8.15. The Card Issuer and Company have the right to bring in third parties for executing Card Operations or any other related services.
- 8.16. The Card Issuer or the Company has the right to determine the Card limits and the minimum and maximum amount of a one-off Operation.
- 8.17. The Cardholder shall inform Company and/or the Card Issuer of any malfunctions or disturbances that prevent carrying out the Card Operation.
- 8.18. The Cardholder undertakes to:
- 8.18.1. Hold a sufficient amount in the Account to settle service fees and payments initiated with the Card.
  - 8.18.2. Ensure that the Card is only used for the purposes which do not contradict requirements of General T&C, Service Agreement and Applicable Regulation;

- 8.18.3. Upon change to any data submitted by the Costumer to the Card issuer (the name, registration address, registration data; or other information provided earlier), to immediately notify the Card issuer, Company hereof, but not later than within five (5) working days and provide supporting documents. If the Costumer fails to fulfil properly the obligations provided for in this clause, it shall be solely responsible for all the consequences thereby arising.
- 8.18.4. block the Card in due time when Costumer understands the Card was stolen, lost, destroyed, someone else finds out the PIN code, etc.
- 8.18.5. The Costumer ensures that no person who does not have the right to use the Card comes into possession of the Card and/or its Authentication data. The Costumer must keep the Card and/or its Data of Authentication secure, including memorising the Data of Authentication, not recording the Data of Authentication on any data carrier, and keeping the Data of Authentication with care preventing their use by third parties (including destroying SMS containing the Data of Authentication promptly once they have been memorised).
- 8.19. If the Card is unauthorised or misused, or if the Card and/or its Means of Authentication have been lost or stolen or have or may have become known to a third party who is not entitled to use them, the Cardholder must promptly report the incident using the Online Banking or phone number shown on Website. Upon receipt of such information Card Issuer or Company shall make every effort to stop further use of the Card (incl. close/block the Card).
- 8.20. Card Issuer, Company and/or another person servicing the Card has the right to refuse to execute the Operation and/or withhold the Card if the Card and/or its Data of Authentication have been used incorrectly or if Card Issuer, Company and/or the person servicing the Card has doubts about the Cardholder's identity.
- 8.21. The Card Issuer and Company have the right to refuse the Costumer to set or change the Usage limits. The Card Issuer has the right to unilaterally set and change the standard Usage limits.

## **Section 9: LIABILITY OF THE PARTIES**

- 9.1. The Company acts as a Distributor. As a Distributor, the Company does not provide the payment services on behalf of the electronic money institution (Provider). Taking this into consideration the clauses regarding the liability are specified in the terms and conditions applicable by the Provider. Detailed information you will find in the annexes of these General T&C.

## **Section 10: COMMUNICATION BETWEEN THE CUSTOMER AND THE COMPANY**

- 10.1. These General T&C are published on the Company's Website and in the System and/or another Durable Medium chosen by the Company in Acceptable language. Customer has a right to receive the General T&C s on paper or on another Durable medium.
- 10.2. By signing General T&C, the Customer agrees that all the communication, Commission fees and charges information shall be announced in English language.
- 10.3. The information shall be provided to the Customer personally or by announcing it publicly:

- 10.3.1. the information shall be provided personally to the Customer:
- 10.3.1.1. through the User profile of the Customer;
  - 10.3.1.2. sent by e-mail to the address indicated in the User profile;
  - 10.3.1.3. by SMS message to the Customer's mobile phone;
  - 10.3.1.4. sent by post to the address indicated in the User profile.
- 10.3.2. the information may be published on the Website of the Company, as well as the Company may provide the information by the press or other media forms. The information provided publicly is considered to be duly delivered to the Customer, except the cases of mandatory requirements of the laws and other legal acts of the Republic of Lithuania and / or the cases when the Company is obligated to inform the Customer personally.
- 10.4. Email, Customer's Online Banking, User profile is used for sending notifications in regards to changes and/or adjustments to the General T&C, Service Conditions and/or Rates as well as to the termination of the Agreement. Information regarding the changes of General T&C is also provided in Website.
- 10.5. The Customer confirms that the notification sent by the Company by the methods specified in Section 10.3 will be deemed to be properly delivered to the Customer on the day it is sent.
- 10.6. The Company confirms that it agrees that any notifications from the Customer will be sent to the Company as follows:
- 10.6.1. by messaging in User profile of the Customer;
  - 10.6.2. to the email address listed on the Company's Website or that is provided in the General T&C;
  - 10.6.3. to the postal address of the Company indicated in the Website or that is provided in the General T&C.
- 10.7. The Parties must immediately inform each other about changes in their contact details. At the request of the Company, the Customer must furnish the respective documents supporting the change of the Contact details. If this requirement is not fulfilled, the notification communicated on the basis of the most recent details specified to the other Party shall be deemed as duly sent and any obligation fulfilled on the basis of such details – duly discharged.
- 10.8. The Customer undertakes to immediately notify the Company of any events that may affect the fulfilment by the Customer of obligations to the Company (Change of Control, restructuring, insolvency, bankruptcy, liquidation, etc.).
- 10.9. The Customer undertakes to notify the Customer in advance of any known or potential technical malfunctions of the System that may affect the provision of the Services.

## Section 11: ACTIVITIES THAT ARE PROHIBITED

- 11.1. The Customer using the Services of the Company is prohibited from:
- 11.1.1. not complying with the provisions of the General T&C and its amendments if any, legislation and other legal acts, including but not limited to, anti-money laundering and counters-terrorist financing acts, International sanctions;
  - 11.1.2. refusing to provide information or undertake other actions that are reasonably requested by the Company;
  - 11.1.3. executing or receiving transfers of illegally acquired funds, if the Customer is aware of or should be aware of it;
  - 11.1.4. using the Services of the Company in a way which causes losses, responsibility or other negative legal consequences or damage to business reputation of the Company or third persons;
  - 11.1.5. spreading computer viruses and undertaking other actions that could cause Company's System malfunctions, information damage or destruction and other damage to the Company's system, equipment or information of the Company;
  - 11.1.6. 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;
  - 11.1.7. accepting payments in unregulated and/ or unsupervised virtual currency, buying, converting or managing it in any other way;
  - 11.1.8. providing services that are prohibited by the law or contradict public order and moral principles;
  - 11.1.9. disclosing passwords and other personalized safety features of Customer's Account to third persons and allowing other persons to use services under the name of the Customer.
- 11.2. The list of prohibited activities provided in Section 11.1 is not exhaustive. The Company reserves a right, in its sole discretion, to add/change categories of prohibited activities by adding/changing such categories either in these General T&C or publish the list on the Website.
- 11.3. The Customer has an ability to acknowledge the full list of prohibited activities prior opening the Account or any time after accepting these General T&C on the Website.
- 11.4. The Customer shall reimburse all damages, fines and other monetary sanctions applied to the Company due to non-observance or violation of the terms, including but not limited to, Section 11.1 of the General T&C due to fault of the Customer.



## **Section 12: CONFIDENTIALITY**

- 12.1. During the term of the General T&C and thereafter, each party shall use and reproduce the other party's Confidential Information only for purposes of the General T&C and only to the extent necessary for such purpose and will restrict disclosure of the other party's Confidential Information to its employees, consultants, advisors or independent contractors with a need to know and will not disclose the other party's Confidential Information to any third party without the prior written approval of the other party.
- 12.2. Notwithstanding the foregoing, it will not be a breach of the General T&C for either party to disclose Confidential Information of the other party if required to do so under law or in a judicial or governmental investigation or proceeding.
- 12.3. The confidentiality obligations shall not apply to information that:
  - 12.3.1. is or becomes public knowledge through no action or fault of the other party;
  - 12.3.2. is known to either party without restriction, prior to receipt from the other party under the General T&C, from its own independent sources as evidenced by such party's written records, and which was not acquired, directly or indirectly, from the other party;
  - 12.3.3. either party receives from any third party reasonably known by such receiving party to have a legal right to transmit such information, and not under any obligation to keep such information confidential; or
  - 12.3.4. information independently developed by either party's employees or agents provided that either party can show that those same employees or agents had no access to the Confidential Information received hereunder.

## **Section 13: PERSONAL DATA PROTECTION**

- 13.1. The processing of Customer's and/or User's data and provision of necessary consents are governed by the Privacy Policy which can be found in the Website. By accepting these General T&C Customer acknowledges that he has read and understood the Privacy Policy of the Company.

## **Section 14: INTELLECTUAL PROPERTY**

- 14.1. Company's Website, the Services, the content, and all intellectual property therein (including but not limited to authors, patents, database rights, trademarks and service marks) are owned by the Company or third parties, and all right, title and interest therein and thereto shall remain the property of the Company and/or such third parties.
- 14.2. Website and Services may be used only for the purpose permitted by these General T&C.

- 14.3. The Customer may not duplicate, publish, modify, create derivative works from, do the reverse engineering, or in any way distribute or exploit the Website, the Services or any portion thereof for any public or commercial use without the express written consent of the Company.
- 14.4. The Customer shall not:
- 14.4.1. use any robot, spider, scraper or other automated device to access the Website or Services; or
  - 14.4.2. remove or alter any author, trademark or other proprietary notice or legend displayed on the Website (or printed pages thereof).
- 14.5. Except as expressly stated, nothing in these General T&C shall grant or be deemed to grant to any party any right, title or interest in any logos, trademarks, trade names or other intellectual property licensed to that party by the other party.
- 14.6. Each party shall indemnify and hold harmless the other party and its employees and directors for and against any and all claims, losses, liabilities, costs expenses or damages (including reasonable legal fees) incurred by reason of any claim, demand, lawsuit or action by a third party (other than an employee or director of the indemnified party) resulting from any actual or alleged infringement of any third party intellectual property right in connection with material provided by the indemnifying party.

## **Section 15: CHANGES TO THESE TERMS AND CONDITIONS**

- 15.1. The Company and/or the Provider has the right to unilaterally change and/or adjust the General T&C / Service Conditions / Rates, with the obligatory prior notification of the Customer, no less than 60 (sixty) calendar days before such changes will enter into force. The text of the abovementioned changes and/or adjustments is available for reviewing and printing on paper or another Durable medium on the Company's Website and in the System.
- 15.2. Obligation to notify the Customer about the proposed changes is not applied such changes do not have any effect to the provisions of the General T&C / Service Conditions / Rates or the provisions as established in Article 13 of Law on Payments of the Republic of Lithuania.
- 15.3. If the Customer does not agree with the changes or additions to the General T&C s / Service Conditions / Rates, the Customer is entitled to cancel the Service at any time or terminate the Agreement by notifying the Company, prior to their effective date with no additional Commission fees applied, except in the Service Agreement parties agreed regarding the different process of termination and compensation of costs.
- 15.4. It shall be considered that the Customer agrees with the changes and the proposed changes shall enter into force on the specified enforcement date, if prior to the day of their enforcement the Customer does not notify the Company of his disagreement with the changes, therefore the Customer is no longer entitled subsequently to submit to the Company objections and/or claims regarding the content of such changes.
- 15.5. Changes in exchange rates shall be applied immediately and without notice if the changes are associated with the agreed reference exchange rates (if applicable). Changes in exchange rates which are more favourable to the Customer shall be applied without notice.

Changes in the exchange rates used in Payment transactions shall be implemented and calculated in a neutral manner that does not discriminate against the Customer.

- 15.6. The Parties may agree on additional conditions not provided for by the General T&C / Service Conditions / Rates, or different from them, by entering into a written agreement, which becomes an integral part of the General T&C.

## **Section 16: TERMINATION OF CONTRACTUAL RELATIONSHIP**

- 16.1. Contractual relationship between the Company and the Customer may be terminated in the following ways:
- 16.1.1. by mutual agreement between the Parties;
  - 16.1.2. upon expiration of the period for which the Agreement was concluded, if the Agreement was concluded for a definite period;
  - 16.1.3. by termination notice given by one of the Parties for any of the reasons as specified in Section 16.2 – 16.3.
  - 16.1.4. the Provider terminates the agreement according to the rules established in the Annex of General T&C.
- 16.2. The Customer and the Company shall be entitled to terminate the Agreement concluded for an indefinite period at any time, unilaterally, without specifying the reasons:
- 16.2.1. the Customer may terminate the Agreement notifying the Company about the termination of the Agreement by Durable Medium 30 (thirty) days before the date of termination of the Agreement, excluding the cases when laws of the Republic of Lithuania and / or the Agreement establish otherwise. The termination notice shall start to lapse from the first day of the delivery of a notice;
  - 16.2.2. the Company may terminate the Agreement notifying the Customer about the termination of the Agreement on paper or on another Durable Medium 60 days before the date of termination of the Agreement, excluding the cases when laws of the Republic of Lithuania and/ or the Agreement establish otherwise. The termination notice shall start to lapse from the first day of the delivery of a notice.
- 16.3. The Customer or the Company shall be entitled to terminate any Agreement with the Company in writing with effect from the date of delivery of termination notice to the Company if:
- 16.3.1. the Company repeatedly and grossly violates the Agreement;
  - 16.3.2. the Company loses its authorisation to provide Services;
  - 16.3.3. such events occur on the Customer's side that may affect the discharge of liabilities towards the Company (initiation of a bankruptcy, restructuring, foreclosure, liquidation, or criminal proceedings, etc.).
- 16.4. If there are no Payment transactions on the Customer's Account for more than 12 consecutive months and the Customer's Account contains a zero balance (has no Electronic money), the

Company shall have a right to terminate the Agreement in the order specified in Section 16.2.2 of the General T&C and close Account.

- 16.5. Termination of the Agreement shall be free of Commission for the Consumer unless the Agreement is terminated less than 6 (six) months after its entry into force. The Commission fee charged for the termination of the Agreement must be appropriate and in line with the Company's costs.
- 16.6. The Customer shall pay the regular Commission fee charged for the Services proportionately until the day of termination of the Agreement. If the Commission was paid in advance, it shall be refunded proportionately.
- 16.7. Termination of the Agreement shall not exempt the Customer from due discharge of all obligations to the Company arising before the day of its termination. Payment transactions initiated under the Agreement before its termination shall be completed in observance of provisions of the Agreement applicable before its termination unless otherwise agreed by the Parties. Upon termination of the Agreement any financial obligation to the Customer will be fully discharged upon the final settlement to the account provided by the Customer.
- 16.8. Provided that the Customer terminates the Agreement and applies with the notice delete its Account from the System, or Company terminates the provision of Account services to the Customer and deletes Customer's Account from the System in cases provided in the General T&C the Company has the right to deduct from the repaid money the amounts that belong to Company (fees for services provided by Company and expenses which have not been paid by the Customer, including but not limited to, fines and damages incurred by Company due to a breach of the Agreement committed by the Customer, which have been imposed by international payment card organisations, other financial institutions and/or state institutions). In the event of a dispute between the Company and the Customer, the Company has the right to detain money under dispute until the dispute is resolved.

## **Section 17: GOVERNING LAW AND SETTLEMENT OF DISPUTES AND COMPLAINTS**

- 17.1. General T&C are drawn up in accordance with the law of the Republic of Lithuania. Relationships not covered by these General T&C are governed by the Applicable regulations.
- 17.2. The disputes between the Company and Customer shall be solved through negotiations. In the event of the failure to settle disputes by way of negotiations, they shall be settled before courts of the Republic of Lithuania in accordance with the procedure set out by laws of the Republic of Lithuania. Where the address (domicile) of the Customer, is outside the Republic of Lithuania, the disputes not settled by way of negotiations shall be adjudicated in accordance with the procedure established by laws of the Republic of Lithuania before a competent court of Vilnius City according to the domicile of the Company.
- 17.3. Where the Customer believes that the Company has infringed his rights or legitimate interests relating to Services provided by and/or contracts concluded with the Company, the Customer, in the first instance, must submit a written complaint to the Company stating the circumstances of the dispute and his claim in maximum detail. The Customer can submit a complaint by post or e-mail, specifying Customer's name, contact details, relevant information, which would indicate why the Customer reasonably believes that the Company violated the legal rights and interests of the Customer while providing the Services. The Customer can add other available evidence that justifies the need for such a complaint. If the Customer is a Consumer,

then such claim must be submitted no later than 3 (three) months from the day when the Customer learned or should have learned about the violation of his rights or legitimate interests.

- 17.4. Upon receipt of a complaint from the Customer, the Company confirms receipt of the complaint and indicates the time limit within which the reply will be submitted. In each case, the deadline for submitting a reply may vary as it directly depends on the extent and complexity of the complaint filed, but the Company will make the maximum effort to provide the response to Customer within the shortest possible time, but no later than 15 (fifteen) Business days of the day of the receipt of the request, unless a different deadline is established by laws or other legal acts. The Company shall provide detailed, reasoned and documented answer in writing or using any other Durable medium.
- 17.5. Where due to reasons that are out of control of the Company the answer cannot be provided within the time period specified in General T&C, the Company shall provide a non-exhaustive answer within this time limit and shall state the reasons for the late answer and the time limit within which the Customer will receive the answer and which, in any case, shall not exceed 35 (thirty-five) Business days from the receipt of the claim.
- 17.6. As Company is appointed as a distributor of certain services provided by the Provider. In case we are not able to solve your question, you can contact Provider which is supervised by the Bank of Lithuania.
- 17.7. The claims shall be handled and disputes shall be settled free of charge in accordance with the procedure set out by the internal rules approved by the Company.
- 17.8. If the Customer, who is a Consumer, is not satisfied with Company's response or did not receive a response within the period specified in Section 15.5, the Customer has the right within 1 (one) year from the date of filing a claim to the Company, to submit a request to the institution of out-of-court settlement of disputes - the Bank of Lithuania, in the manner prescribed by the Applicable Regulations (address: Žalgirio st. 90, LT-09303, e-mail: [prieziura@lb.lt](mailto:prieziura@lb.lt) website: [www.lb.lt](http://www.lb.lt)). More information is available here: <https://www.lb.lt/lt/daugiau-apie-gincus-su-finansiniu-paslaugu-teikeju>
- 17.9. The Customer shall have a right to lodge a complaint with the supervisory authority of the Company or/and Provider – the Bank of Lithuania concerning an alleged infringement of the laws regulating the financial market by Company or by Provider in writing or in electronic form. Below please find the main requisites of the Bank of Lithuania: address: Totorių st. 4, LT-01121 Vilnius, the Republic of Lithuania, fax: +370 5 2680038, e-mail: [info@lb.lt](mailto:info@lb.lt).
- 17.10. More information regarding the provision of complaints to the Bank of Lithuania is available here: <https://www.lb.lt/lt/daugiau-apie-gincus-su-finansiniu-paslaugu-teikeju>.

## Section 18: FINAL PROVISIONS

- 18.1. The General T&C including all schedules and other documents referred to herein, represents the entire agreement of the Parties in relation to its subject matter. Each party acknowledges that it has entered into the Agreement in reliance only on the representations, warranties, promises and terms contained in the General T&C and, save as expressly set out in the General T&C, neither party shall have any liability in respect of any other representation, warranty or promise made prior to the date of the General T&C unless it was made fraudulently.

- 18.2. During the provision of the Services, the Company acts or may act as a partner of other payment service providers by collecting the required data, forwarding them to such service providers and / or concluding contracts with the Customers for the provision of such services on their behalf.
- 18.3. Customer may not transfer or assign any rights or obligations he may have under the General T&C without the Company's prior written consent. The Company reserves the right to transfer or assign the General T&C and all rights or obligations under the General T&C without notice and without Customer's consent. The foregoing does not apply if either party changes its corporate name.
- 18.4. If any part of the General T&C is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the General T&C, which shall continue to be valid and enforceable to the fullest extent permitted by law.