

# General Payment Services Agreement for Private Clients

## 1. General provisions

1.1. The present Agreement is concluded between 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 provision of Services is also governed by legal acts applicable to the Client, agreements 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 in 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 the 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. 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 account verification or additional documents of the Client are required for the provision of newly selected services, the services shall only be activated after the Client performs all the actions specified by Paysera.

1.5. The provisions of this Agreement that are applied to the Users only, shall not be applied to Clients who are non-Users and are acting under this Agreement and/or its Supplements for the purposes of their business, commercial, or professional activity.

1.6. **Basic concepts** of the Agreement:

**Personal Data** – any information related to the 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, specifying them together with Pricing.

**Electronic Money** – the Client's money charged or transferred to and held on a Paysera Account, designated for Payment Transactions via the System.

**Paysera** – Paysera group companies, depending on the country of residence of the Client, and other legal persons who may be hired for the purpose of service provision; all Payment services will be provided by licensed companies only. An initial profile is opened by the Paysera Ltd company, proper identification of the Client is performed, and an IBAN account is granted by a company, which belongs to the Paysera group of companies and has a license for such activity. The legal details of these companies are provided at the end of the Agreement.

**Recipient** – a natural or legal person, another organisation or its branch, specified in the Payment Order as a recipient of the funds of the Payment transaction.

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

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

**Client** – a natural person who has registered in the System and created a Profile.

**Client Identification** – verification of the identity of the Client under the procedure laid down in the System.

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

**Payment Transfer** – a payment transaction wherein funds are transferred to a payment account of the Recipient 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 Transaction.

**Payment Transaction** – a money transfer or a cash-in/out operation initiated by the Payer or the Recipient.

**Payment Service** – services, during the provision of which conditions to deposit to and withdraw cash from the payment account are created, as well as all transactions related to the management of the payment account; payment transactions, including transfer of money held on the payment account opened in the institution of the payment service provider of the User of payment services, or in another payment institution; payment transactions when money is given to the User of payment services under a credit line; payment transactions 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 initiation services; account information services.

**Payment Instrument** – any payment instrument which the System allows to link to the Paysera Account and use to perform Payment Transfers.

**Payer** – a natural or legal person, or other organisation or its branch, who has a payment account and allows to execute a payment order from this account, or, in the absence of a payment account, 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 Transactions. 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; a payment service provided by Paysera, also any other service provided by Paysera.

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

**Profile** – the result of registration in the computer system, during which personal data of the registered Client is saved, a login name is created, 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 the provision and use of separate services provided by Paysera. A supplement can be identified as an agreement, rules, declaration, plan, or in any other way. A supplement is an integral part of the present Agreement.

**Strong Customer Authentication** – the procedure of verification of the identity of a natural or legal person based on the use of two or more elements categorised as knowledge (e.g. static password, code, personal identification number), possession (e.g. token, smart card, mobile phone) and inheritance (e.g. biometric characteristics, such as a fingerprint). This procedure is applied when the Client is logging in to their payment account online or through other means of remote access, initiates an electronic payment transaction and, through the means of remote access, carries out any action that might be related to the risk of fraud in carrying out a payment or any other types of misuse.

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

**Agreement** – an agreement between the Client and Paysera, which includes the present General Payment Services Agreement for private clients, 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 for private clients.

**Consent** – consent of the Payer to perform a Payment Transaction submitted under the procedure set forth by Article 8 of the Agreement.

**Password (Passwords)** – any code created by the Client in the system, a code created by the Client and used for Strong Customer Authentication, or a code provided to the Client for access to the Profile and/or the Paysera Account, or for the initiation, confirmation, and management of separate services of Paysera, and/or initiation, authorisation, implementation, confirmation, and reception of a Payment Transaction.

**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 User of payments services, and which is used to identify the User of payment services participating in the Payment Transaction, and/or the account of the User used in the Payment Transaction.

**User** – a Client who operates under the Agreement for purposes that are not related to the business, commercial, or professional activity of this person.

## 2. Registering in the System and creating a Profile

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, a Profile is created for the Client. The Profile 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 a Profile has been created, a Paysera Account is automatically opened for the Client. The Paysera Account functions under the procedure laid down in Articles 4 and 5 of the present Agreement.

2.3. The Client shall possess one Profile only.

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

2.5. The Client's registration in the System is their confirmation that the Client expresses their consent with the Terms of the Agreement and undertakes to adhere to them. Paysera provides services to persons who have reached 7 (seven) years of age. Persons under the age of 7 (seven) are prohibited from using Paysera services. In case the Client is under the age of 18 (eighteen), the Client shall provide a written consent of the Client's legal representatives (parents / guardians / custodians) to use Paysera services. Paysera has the right to require a written consent (approved by a notary) from the legal representatives (parents / guardians / custodians) of the Client at any time. If the Client fails to submit the written consent within the terms given by Paysera, Paysera has the right to immediately suspend the provision of all or a part of the services.

2.6. The Client confirms that they have provided the correct data when registering in the System and, if there is a need to change or add 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 the provision of Services, the Client shall confirm the Profile, the provision of a new Service or a part of a Service, and perform the Client identification procedure under circumstances and procedures set out in the Agreement or in the System. The client identification procedure, confirmation of the Profile, 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 identification or other verification procedures.

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 authorised 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 branch).

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 stylus pen on the screen).

2.13. Paysera has the right to demand additional information and/or documents related to the Client or transactions executed by them, and has the right to suspend a transaction of the Client until the Client provides additional information and/or documents related to the suspended transaction. Paysera also has the right to request the Client to fill in and periodically update the Client's questionnaire. If the Client does not provide additional information and/or documents within a reasonable time period set by Paysera, Paysera has the right to suspend the provision of all or a part of the Services to the Client. Paysera has the right to demand copies of the documents certified by a notary and/or translated into at least one of the Acceptable Languages. All documents and information are prepared and provided at the expense of the Client.

2.14. The Client shall receive a notification about confirmation of the Profile, provision of a new Service or renewed provision of suspended Services via the email address that was 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 Profile in the System and providing incorrect data when registering in the System. If the Client provides incorrect data, they are obliged to correct it. If, due to inaccurate data, the Client has created several Profiles, they shall inform Paysera thereof, so that all created Profiles would be merged into one Profile. In case of a breach of this provision, the Client may be blocked, illegal transactions invalidated, and the information transmitted to law enforcement institutions, if necessary.

## 3. Prices of Paysera Services and the Payment Procedure

3.1. The prices and terms for the provision of Paysera Services are stated in the respective Article of the present Agreement, on the Pricing page, or in the Supplement dedicated to a specific Service.

3.2. If Paysera reduces the general prices for the provision of the Services that are provided in the System, the new prices shall be applied immediately upon their publication without regard to whether the Client has been informed, but only if the Prices have not been changed in the manner set forth in Article 11.

3.3. Paysera Commission Fees are deducted:

3.3.1. at the time of the Payment Transaction;

3.3.2. if Commission Fees were not deducted when executing a Payment Transaction, Paysera has the right to deduct them later, but not later than within 2 (two) years after the Payment Transaction was executed. The Client is informed about the Commission Fees deducted under the procedure laid down in this item by the commission fees report for the period of time when the Commission Fee was deducted;

3.3.3. the Commission Fee for the transaction is indicated to the Client before the Payment Transaction (unless otherwise stated in the rules of the particular Payment Instrument or Service).

3.4. The Client confirms that they have 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 where the Payment Transaction has been performed or from other Accounts opened in Paysera.

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

3.7. The Client undertakes to ensure a sufficient amount of money in their account to pay or deduct the Commission Fee. If the amount of funds in the indicated currency is insufficient to cover the Commission Fee, Paysera has the right, but not the obligation, to deduct the Commission Fee from funds held in the Account in another currency, converting the currency into the necessary one in accordance with the currency exchange rate applied by Paysera to the Client. The standard Paysera currency exchange rate is published here. If there is money in several different currencies in the Account, Paysera may exchange it to the payable currency according to the alphabetical order of the international abbreviations of 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, Electronic Money Issuance, and Redemption Terms

4.1. According to the present Agreement, the Paysera Account is opened for the Client in the System for an indefinite period of time.

4.2. The Paysera Account allows the Client to deposit, transfer, keep in the Account funds intended for transfers, carry out local and international money transfers, pay contribution, receive money to the Account, pay for goods and services, and perform other transactions directly related to money transfers.

4.3. Funds held in the Client's Paysera Account are considered Electronic Money, which Paysera issues after the Client transfers or deposits money to their Paysera Account. Having received 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 in 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 the "Add Funds" section, which contains instructions for depositing funds for each 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 the Electronic Money to be issued coincides with the nominal value of funds deposited or transferred to the Paysera Account.

4.6. Electronic money held in the Paysera Account is not a deposit and Paysera does not, in any circumstances, pay any interest for the Electronic Money held in 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 hold multiple Paysera Accounts in the same Profile and use them at their discretion.

4.8. At the request of the Client, the Electronic Money held in their 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.

4.9. The Client submits the request for redemption of Electronic Money by generating a Payment Order to transfer the Electronic Money from their 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 the Electronic Money from their Paysera Account using 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 the redemption of Electronic Money that would differ from the standard conditions for Payment Transfers and other Payment Transactions performed in the Paysera Account shall be applied. The amount of redeemed or transferred Electronic Money is chosen by the Client.

4.11. No extra charges shall be applied for the redemption of Electronic Money. In the event of redemption of Electronic Money redemption, the Client pays the usual Commission Fee for the performed money Payment Transfer or withdrawal, which depends on the Payment Transaction carried out by the Client. The standard Paysera Commission Fees for a money transfer or withdrawal shall be applied.

4.12. Provided that the Client terminates the Agreement and applies with the request to close their Paysera Account and delete their Profile from the System, or if Paysera terminates the provision of the Paysera Account services to the Client and deletes the Profile of the Client from the System in cases provided for in the Agreement, the funds held in the Paysera Account shall be transferred to the Client's bank account or to an 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 organisations, other financial institutions and/or state institutions). In the event of a dispute between Paysera and the Client, Paysera has the right to detain funds 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. The Use of the Paysera Account

5.1. The Client can manage the Paysera Account by logging in to the Profile with their login name and Password and carrying out additional authentication (Strong Customer Authentication).

5.2. Payment Transactions from the Client's Paysera Account can be executed:

5.2.1. to another user's account in the System;

5.2.2. to Lithuanian, EU, and foreign bank accounts (except for banks in foreign countries, Payment Transactions 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. When the Client submits a Payment Order to perform an international Payment Transfer, the Supplement "Conditions for Execution of International Payment Transfers" is applied to them in addition to the present Agreement.

5.4. Currency exchange is based on the exchange rate of Paysera valid at the moment of conversion and is constantly updated and published here (currency exchange rates are applied immediately and without separate notice).

5.5. Paysera Account opening and maintenance prices are provided on the Pricing page. If the Client did not log in to the Profile and perform transactions in the Account for more than a year, Paysera shall deem the Profile and the Account(s) are not in use (inactive). Paysera has the right to terminate the Agreement and close the Profile and the Account(s), informing the Client about the inactive Profiles and Accounts 30 days prior to termination, provided the Profiles and Accounts are not in use and there are no funds in the Accounts. If at least one inactive Account has funds in it, Paysera shall leave the Profile open and close the inactive Account(s) only. If the Client's Profile and the Account(s) with funds in them remain inactive for two years, Paysera shall begin applying the Commission Fee for the maintenance of the inactive Profile and Accounts with funds in them, which is provided here.

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

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

5.8. Fees for Paysera Services are deducted from the Client's Paysera Account. In case the amount of funds in 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 transfer other than a SEPA, TARGET2, or SEPA Instant is performed, and the Client transfers money from their 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 ways below:

5.9.1. detailed information about the Payer-Client is given in the field of the primary Payer, provided such a system 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 unique link for that particular transfer only, which redirects them to the website where detailed information about the payment and the Payer is specified.

5.10. In case the Payer indicates incorrect data of the Recipient (unique identifiers), and the Payment Order is executed according to the data provided by the Payer (for example, 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. Paysera commits to take all necessary actions to track the payment transaction and will seek to return the funds of the payment transaction, however, in the event of failure to do so, 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 the transfer. In case the Client is the Recipient, they are obligated 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 is 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 account top-up instructions. 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, a fee for the correction of the Payment Order is applied, as indicated in the System.

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 the funds indicated in the Payment Order to the Recipient due to errors 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 cancelled 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, the fees for the cancellation of the Payment Order indicated in the System are applied.

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

5.14.1. If Paysera has the 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 contact Paysera regarding the funds indicated in the Payment Order, Paysera contacts the provider of payment services of the Payer who 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 Transaction, 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 not less than 10.00 (ten) EUR.

5.15. In all cases specified in clause 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 any of the measures listed in clause 5.14 for tracking the Payment Transaction, 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 the Paysera system until the Payer or the Recipient contact 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 or deducted from their 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 them. In such cases Paysera has the right, and the Client gives an irrevocable consent to deduct the money from their Paysera Account without the Client's order. If the amount of money in the Paysera Client's Account is insufficient to debit the money credited to or deducted from their Paysera Account to their other accounts by mistake, the Client unconditionally commits to repay Paysera the money credited to or deducted from the Paysera Account to their other accounts by mistake in 3 (three) business days from the receipt of such request from Paysera. If the Client fails to return the money credited by mistake in time, at the request of Paysera, the Client shall pay Paysera daily penalties of 0.05 percent for each day by which the time limit has been exceeded.

5.18. The Client has the right to change the limits for Payment Transfers for the Payment Account by completing an additional Profile authentication, in accordance with the procedure established in the System and setting other limits for transfers, that come into effect in 12 hours after verification of the additional limits. The Client has the right to set the size of the limits at their own discretion. The Client can check the limits applied by logging in to their Profile, however, Paysera has the right to limit the size of the limits and request the Client to complete additional authentication 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.

5.19. The Client can check the Account balance and history by logging in to the Profile. There is also information about all Commission Fees applied 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. the incoming funds in their Paysera Account are not obtained as a result of criminal activity;

5.20.2. the Client will not use the services provided by Paysera for any illegal purposes, including actions and transactions in order to legalise funds derived from criminal or other illegal activities.

5.21. The Client can manage the Paysera Account and perform Payment Transactions from the Paysera Account in the following ways:

5.21.1. via the Internet, by logging in to their Profile;

5.21.2. via the Paysera Application (Supplement "Managing the Paysera Account via the 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 (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 the conditions of using such instruments.

5.22. The Client's confirmations, orders, requests, notifications, and other actions performed through websites of third persons or other places by logging in to their Paysera Account and verifying their identity in this way are treated as conclusion of a deal confirmed by electronic signature.

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

5.23.1. In order to execute a Payment Transaction via the Internet, the Client must fill in a Payment Order in the System and submit it for execution, electronically confirming in the System their Consent to execute the Payment Order.

5.23.2. Submission of a Payment Order in the System is an agreement of the Client to execute the Payment Transaction which cannot be cancelled (cancellation of the Payment Order is only possible until the execution of the Payment Order has been started – the status of the Payment Order and the possibility of cancellation are visible in the Profile of the Client).

5.23.3. When submitting a Payment Order in the System from the Client's Account to the Paysera account of another person, the Client can choose to perform a password-protected Payment Transfer. In such case, the Client sets a password for the transfer when forming a Payment Order. The Payment Transfer will only be complete after the Recipient enters the password set by the Client-Payer. If the Recipient does not enter the password set by the Payer, the funds are automatically returned to the Paysera account of the Payer in 30 (thirty) days. The moment of authorisation of such Payment Transfer is considered the moment when the Recipient enters the password of the transfer. Such Payment Transfer cannot be cancelled after the Recipient has entered the password of the transfer. The Client is fully responsible for the 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 a Payment Order, the Client can enter a future payment date which can be not later than 2 (two) years from the day the Payment Order was filled in. If the amount of money in 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 with the time zone of the server EET). 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 in the 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 in the Account is still insufficient to execute the Payment Order, the Payment Order shall be cancelled and no longer attempted to execute. If the amount of money in the 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 the other currency to the currency of the payment (except for cases when the Client has ordered an automatic currency exchange function or the transfer is intended for paying for goods or services via the Paysera system).

5.24. The terms of use of Paysera Account management means, other than those indicated in clause 5.21 of the present Agreement (except for managing the Paysera Account via the Internet), are set out in separate Supplements governing specific means of Paysera Account management. Specific Supplements regulating other means of Paysera Account management shall apply in case the Client chooses to use the respective Paysera Account management means. The Supplement shall apply to the Client from the moment the Client has electronically or in another way confirmed that they have learned the terms of the Supplement and express their 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 their Profile 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 provided 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 provided here.

6.3. The Client shall count the cash to be deposited to the Paysera Account themselves prior to depositing or after withdrawing it, and make comments or claims regarding the amount of cash or quality of banknotes immediately after withdrawal, where necessary.

6.4. After the Client has deposited cash to their Paysera Account, they can dispose of the Electronic Money immediately after Paysera receives it.

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

7.1. When the Client is a 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 receipt, or, if the moment of receipt 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. A Payment Order received by Paysera on a business day of Paysera, but not during business hours set by Paysera, is considered received on the nearest business day of Paysera.

7.3. Payment Orders for payments within the Paysera System are executed immediately (up to a few minutes, unless the Payment Transaction is suspended due to cases set forth by legal acts and the present Agreement), regardless of the 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 Transactions 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 Transactions.

7.5. Payment Orders submitted by the Client shall comply with the requirements for the submission of such Payment Orders and/or content of the Payment Order set by legal acts or Paysera. Payment Orders submitted by the Client shall be formulated clearly and unambiguously, shall be executable, and contain the 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 the details 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 the deficiencies in the Payment Order, can refuse to execute such Payment Order, or can execute it in accordance with the data provided in the Payment Order.

7.6. Paysera has the right to refuse to execute the Payment Order in case of a reasonable doubt that the Payment Order or the documents submitted by the Client or an authorised representative of the Client, are not in line with the requirements set forth by legislation and/or Paysera, or Paysera has reasonable doubt regarding the authenticity and veracity of said documents. If Paysera has reasonable suspicion that the Payment Order has been submitted not by the Client or the Client's legal representative, or suspicion regarding the authenticity of the submitted documents, or other suspicion regarding the legitimacy or the content of the submitted Payment Order, Paysera has the right to require the Client to confirm the submitted Payment Order additionally and/or submit documents confirming the rights of the persons to manage the funds held in the Account or other documents indicated by Paysera in a way acceptable to Paysera at expense of the Client. In the cases provided for in this clause, Paysera acts with the aim to protect the 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 a submitted Payment Order.

7.7. The Client shall ensure a sufficient amount of money in a relevant currency in their Account for the Payment Order to be executed.

7.8. Before executing a Payment Order submitted by the Client, Paysera has the right to require the Client to provide documents proving the lawfulness of the origin of funds related to the Payment Order. In case the Client fails to submit such documents, Paysera has the right to refuse to execute the Payment Order.

7.9. Paysera has the right to involve third parties in executing a Payment Order of the Client partially or in full, if the Client's interests and/or the essence of the Payment Order require so. In cases where the Payment Order of the Client requires sending and executing the Payment Order further through another financial institution, but this institution suspends the Payment Order of the Client, 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 refuses to execute a Payment Order submitted by the Client, Paysera shall immediately notify the Client thereof, or create the necessary conditions for the Client to get acquainted with such a notification, except when such notification is technically impossible or forbidden by legal acts.

7.11. Paysera shall not accept or execute Payment Orders of the Client to perform transactions in the Account of the Client, if funds in the Account are arrested, the right of the Client to manage the funds is otherwise legally restricted, or transactions of the Client 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. Fees paid by the Payer for the Payment Order execution are not returned, and other fees, related to returning the money, and applied to Paysera, can be deducted from the Account.

7.13. Payment Transfers initiated by Paysera can be standard (non-urgent) and urgent (if there is a technical possibility for that). The method of the Payment Transfer is selected by the Client (if there is a technical possibility for that). If the Client does not select the Payment Transfer method, it is considered that the Client has initiated a Payment Transfer that will be executed by automatically selecting the most favourable conditions for the Client.

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



8.1. The payment transaction is considered authorised only if the Payer provides Consent. Consent given to a Paysera agent 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. Consent submitted in writing must be signed by the Client or his legal representative. Consent may also be confirmed by electronic signature, password, codes, and/or other identity verification means. Consent to execute a payment transaction or several payment transactions can also be 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 (their representative), and is permissible as a means 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 Transaction. Under an agreement between the Client (Payer) and Paysera, the Payment Transaction may be authorised, i.e. such Consent of the Client may be given after execution of the Payment Transaction.

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 organisations, companies processing information about debit card payments, 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. Payment Order cancellation procedure:

8.4.1. a Payment Order cannot be cancelled after Paysera has received it, except for the cases provided in the Agreement;

8.4.2. if a Payment Transaction has been initiated by the Recipient or via the Recipient (e.g. a 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 stipulated in clause 5.23.4 of the Agreement may be cancelled until 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 cancelled 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 their 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 — the Paysera account number or IBAN Account number. Paysera has the right, but not the 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 (legal entity name) 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 Transaction 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 Transaction (crediting of money to the payment account of the Recipient).

8.7. If necessary and/or required by institutions of other states, Paysera has the right to receive additional information (e.g. the name and surname or name of the legal entity of the Recipient, a payment code) required for the appropriate execution of the Payment Order.

## 9. Prohibited Activities

9.1. The 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 the services of Paysera in a way which causes losses, responsibility, or other negative legal consequences or damage to the business reputation of Paysera or third persons;
- 9.1.7. using the Paysera services, if the Client, their representative, beneficial owner, the executed or received Payment Transfer matches the criteria indicated in the list of limitations to the provision of the Paysera services (the list of limitations applied by Paysera to the provision of services is available on the website);
- 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 the provision of Paysera Services to the Client or third parties or proper functioning of the System;
- 9.1.10. organising 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 organising 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, they must have a valid licence, 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 organise legal gambling, lotteries, other specially licensed activities or activities requiring a permit. In case the Client intends to provide the indicated services using the Account, they must have a valid licence, 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 Profile; registering a Profile in a fictitious or someone else's name without a power of attorney; registering a Profile using the 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 personalised 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 they agree 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 notifications, 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 their 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 the terms specified in this part of the Agreement. It shall be deemed that messages (claims, requests, or complaints) from Clients are received on the day of their submission, if they are submitted from 8 a.m. to 8 p.m. (EET). Messages submitted outside the specified time frame shall be deemed received on 8 a.m. (EET) of the next day.
- 10.2. In case a Party of the Agreement consists of plurality of persons (joint account holders, 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. The Client shall be informed about amendments to the Agreement 60 (sixty) days in advance. It shall be deemed that the Client has received the notification and the amendments to the Terms of the Agreement come into force within 60 (sixty) days after the notification has been sent to the Client by email or via any other means that had been indicated by the Client during registration (post or SMS message with a link to a respective web page).

Information on amendments to the Terms of the Agreement is additionally published on the website of the System.

10.4. The 60 (sixty) day notification period shall not be applied and notifications shall be provided in accordance with the 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 the Services are reduced or Client-friendly terms are set in other ways;

10.4.3. a new service or a part of a service appears, which can be used or not used by the Client at their 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 the rights of the Client and do not increase the liability of the Client or aggravate their situation.

10.6. The Client undertakes to check their mail box and other instruments for the receipt of notifications indicated in the Profile, as well as websites of the System, on a regular basis, i.e. at least once a business day, in order to see 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 the language in which the written Agreement was presented to the Client to get acquainted with.

10.8. The Client undertakes to publish in their Profile and, in case of amendments, immediately update the contact data (telephone number, email address, and post address), which Paysera can use to urgently contact the Client or the Client's representatives. In case the Client does not update the contact data in their Profile, 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 the 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 their 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 their question via email to the email address indicated on the Paysera website, calling Client Support, or filling in a request in their Profile. Client messages related to the present Agreement shall be sent to the email address given on the 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 the 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 the expense of the Client.

10.13. The Parties shall immediately inform each other about any circumstances significant for the 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 in the Account, initiation of bankruptcy proceedings against the Client, etc.), whether this information has already been transferred to public registers or not.

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

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

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

## 11. Amendments to the Agreement

11.1. Paysera has the right to unilaterally amend and/or supplement the conditions of the Agreement following the procedure set forth in Article 10 of the present Agreement.

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

11.3. The Client has the right to agree or disagree to the amendments prior to the suggested day of the changes, notifying Paysera thereof in advance. If the Client fails to notify Paysera about their disagreement to 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. If the Client informs Paysera about their disagreement to the changes of the Agreement, they thereby terminate the Agreement pursuant to the procedure stipulated by clause 12.12 of the Agreement, and the existing terms of the Agreement shall be valid to the Client throughout the said period of 30 (thirty) calendar days.

11.4. 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 for amendment and the procedure for informing about amendment, stated in this Agreement, shall apply.

11.5. The Parties may agree on additional conditions which are not provided in the Agreement or the 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 the form of a declaration). If the Client agrees with the draft provided, the Client shall sign the draft and forward a 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 Services. Termination of the Agreement (Profile Deletion)

12.1. Paysera, at its own discretion, and taking into consideration a 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 one or several Payment 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 Profile;

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 Transactions in the Account) and/or the Payment Instrument (i.e. fully or partially prohibit the use of 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. The measures indicated in clauses 12.1.1–12.1.7 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 the activities of the Client using a Paysera Account have the potential to harm Paysera's business reputation;

12.2.3. if the Client fails to complete the necessary identification procedures, or submit information required by Paysera, or the Client provides information that does not conform to the requirements stipulated by legislation or Paysera, or doubts concerning the veracity and authenticity of submitted documents arise to Paysera, also if Paysera has reasonable suspicion that the Client does not observe the requirements set forth in Article 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 the safety of funds in the Account and/or the Payment Instrument, unauthorised or fraudulent use of funds in 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 purchases or unauthorised use of the Payment Instrument, also in case of facts or suspicions that personalised safety data of the Payment Instrument (including identity confirmation instruments) have become known or may be used by third persons, Paysera has reasonable suspicion 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 the death of the Client or a 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 suspicion that the Client is engaged in fraudulent activities. In this case, at first the funds of the primary payers in 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 the 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 the 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 the funds of the Client, they will be informed in 2 (two) business days from the moment of the service suspension, 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 an 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 the Profile 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 writing or another way acceptable to Paysera. 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 a 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 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 Transaction 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 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 their chosen means (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 the Client thereof 60 (sixty) days in advance by means provided in Article 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 the Client thereof 30 (thirty) days in advance by means provided in Article 10 of the present Agreement.

12.14. 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 funds in the Paysera Account(s) of the Client is insufficient to cover all payable amounts specified in this clause, the Client undertakes to transfer the provided amounts to the account of Paysera within 3 (three) business days. In case Paysera regains a part of amounts paid to third parties, Paysera undertakes to return the regained amounts to the Client immediately.

12.15. 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.

12.16. After terminating the Agreement between Paysera and the Client, the Client shall choose a means 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 the required actions to change the Identification level. The Client agrees to perform the 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.

12.17. In case, after terminating the Agreement between Paysera and the Client, the Client does not choose means 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 means 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 their Personal Data with an aim to provide services to the Client and execute other responsibilities under the present Agreement. The Parties guarantee the 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 and protection issues are governed by the Supplement to the Agreement "Privacy Policy", which the Client read and commits to adhere to.

13.4. The Client undertakes to protect and not to disclose any Passwords, created by them or provided to them under the present Agreement, or other personalised 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 has not prevented it and/or performed such actions on purpose or due to own negligence, the Client fully assumes the losses and undertakes to reimburse the losses of other persons incurred due to the indicated actions of the Client or their failure to act.

13.5. In the event of loss of the Profile Password or other Passwords by the Client or if the Password(s) are disclosed not due to the fault of the Client or Paysera, or in case a real threat has occurred or may occur to the Profile of the Client, the Client undertakes to change the Passwords immediately or, if the Client does not have the possibility to do that, notify Paysera thereof immediately (not later than within one calendar day) by means indicated in Article 10. Paysera shall not be liable for any consequences originating 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 Profile of the Client and the 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. a mobile telephone number), which under the Client's choice are linked to their Paysera Account, are used as instruments for communication or identification of the Client, therefore these instruments and login credentials shall be protected by the Client. The Client is completely responsible for the safety of their email passwords and all the other instruments used by them, as well as their login passwords. The 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 Profile or another Payment Instrument is input. Paysera recommends to memorise the Passwords and not to write them down or input to any instruments where they can be seen by other persons.

13.8. Paysera has the right to transmit all collected important information about the Client and their 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.

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

13.10. Paysera points out that in all cases Paysera operates only as a service provider for the Client, does not provide or offer any services to the Recipient until they become a Client of Paysera.

13.11. 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 they understand and agree to Paysera recording telephone conversations with the Client or their representatives. The Client also has the right to record and store telephone conversations and other correspondence.

13.12. The Client agrees that their 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, email address).

13.13. Under the Client's consent, the Client's data may also be 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 affected (disordered) by many factors beyond the 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 the 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 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 Transactions with funds held in the Client's Paysera Account if the Client had not protected their Passwords and identification instruments, and as a result they have become known to other persons, and also for illegal actions and transactions 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 fulfilment of any Paysera obligations caused by a third party which is beyond the control of Paysera;

14.5.4. consequences arising after Paysera legally terminates the Agreement, cancels the Client's Profile 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 the Paysera Account, and also for the other party, which receives payments from the Paysera Account, not complying with terms of any agreement;

14.5.6. for a failure to fulfil 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 Paysera becomes aware of an unauthorised Payment Transaction, Paysera shall return the amount of the unauthorised Payment Transaction to the Client and, where appropriate, restore the balance of the Account, from which the amount has been debited, to the point before the unauthorised transaction was carried out, except for the cases where Paysera has reasons to suspect fraudulent activity and reports these reasons to the supervisory authority.

14.9. If the User denies authorising a Payment Transaction which has been authorised or states that the Payment Transaction has been executed improperly, Paysera is obliged to prove that the authenticity of the Payment Transaction 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.

14.10. The User may bear all the losses that have arisen due to unauthorised Payment Transactions for the amount of up to 50 (fifty) euro, if these losses have been incurred due to: the use of a lost or stolen Payment Instrument or illegal misappropriation of a Payment Instrument.

14.11. If the Client is not a User 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 14.10.

14.12. The Client bears any losses incurred due to unauthorised Payment Transactions if the Client has suffered the losses as a result of acting dishonestly or due to their gross negligence or intentionally not fulfilling one or several of the duties indicated below:

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

14.12.2. if the Client finds out about a loss, theft, illegal misappropriation or unauthorised use of the Payment Instrument, about facts and suspicions that personalised security features of their 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 the issuance and usage of the Payment Instrument provided in the present Agreement and its Supplements;

14.12.3. to undertake all possible measures to protect the personalised security data of the Payment Instrument after the Payment Instrument has been issued.

14.13. After the Client submits a notification, as specified in clause 13.5., 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 User.

14.14. 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 unauthorised use of the Payment Instrument, except for cases of dishonesty of the Client. Provisions of this clause are applied only to the User.

14.15. The Client shall check information about Payment Transactions performed in the Account at least once a month and notify Paysera about unauthorised or improperly executed Payment Transactions, 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 unauthorised Payment Transaction or has performed the Payment Transaction improperly. The User shall notify Paysera about an unauthorised or improperly executed Payment Transaction 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 the specified notifications within the time period indicated, it is considered that the Client has unconditionally agreed to the Payment Transactions that had been executed on the payment account. The Client shall submit to Paysera any information about illegal logins to the Profile, or other illegal actions related to the Account, and undertake all reasonable measures indicated by Paysera in order to 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 through the websites of the System.

## 15. Settlement of Disputes between the Client and Paysera, Procedure for Filing Claims

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 Client Support, or sending a notification from the Profile.

15.3. The complaint shall contain a reference to circumstances and documents that served as a basis for the complaint. If the Client bases their 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 due to reasons beyond the company's control, Paysera is not able to provide a response within 15 business days, 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 their claim or complaint to be provided through other means.

15.5. Examination of Client claims 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 their rights, and:

15.6.1. submit a claim to the supervisory authority under the procedure established by the supervisory authority;

15.6.2. protect their consumer rights by addressing the supervisory authority as an out-of-court consumer dispute resolution institution under the procedure established by the supervisory authority.

15.6.3. If the dispute is not settled amicably or through other means of out-of-court settlement of disputes, the dispute shall be resolved in court according to the headquarters of Paysera, as provided by the procedure established by the law.

15.7. A detailed procedure for filing and processing Client claims (complaints) is also provided in the Rules for Filing and Processing Client Claims (Complaints).

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 the jurisdiction of a court of another state.

## 16. Final Provisions

16.1. Each Party confirms that it possesses all permissions and licences 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 the convenience of the Parties and cannot be used for the interpretation of the provision of the present Agreement.

16.3. The Parties are independently liable to the state and other subjects for fulfilment 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 fulfil the terms of a bargain clinched with the Client.



16.5. The Client does not have the right to assign their 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 registration in the System.

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

16.9. Links to the websites given in the Agreement and Supplements regulating provision of separate services are an integral part of this Agreement and are applied to the Client from the moment they start using the respective service.

Legal details: "Paysera LT", UAB, legal entity code 300060819; Electronic money institution licence No. 1, issued on 27 September 2012 (issued by the Bank of Lithuania). Data about "Paysera LT", UAB are accumulated and stored in the Register of Legal Entities of the Republic of Lithuania. Detailed data about the Paysera corporate group, including corporate office addresses and email addresses, are provided here.

The supervisory authority of "Paysera LT", UAB is the Bank of Lithuania, identification code 188607684, address: Žirmūnų g. 151, LT-09128, Vilnius, Lithuania [www.lb.lt/en](http://www.lb.lt/en).