



## Terms and conditions

Version CP-L-CO-M-001.5

## 1. General provisions

- 1.1. The relationship between ConnectPay UAB and its customer shall be regulated by the Terms and Conditions on provision of services of ConnectPay UAB (hereinafter referred to as the “Terms and Conditions”), the contracts concerning provision of the specific services between ConnectPay UAB and its customer, the Agreements, the rules and laws and other legal acts of the Republic of Lithuania as well as the principles of reasonableness, justice and good faith. The Terms and Conditions shall be applicable to Customers irrespective of the Services of ConnectPay UAB used by the Customer.
- 1.2. These Terms and Conditions shall be an important document which must be thoroughly examined by the Customer before submitting an application for opening a ConnectPay Account and using other Services provided by ConnectPay. Please carefully read these Terms and Conditions on provision of services before accepting them.
- 1.3. The provisions of the service agreements whereby the Customer and ConnectPay agree on the use of the respective Services set out in the Contracts shall take precedence over the provisions of the Terms and Conditions. If the identity of the Customer must be additionally authenticated for provision of newly chosen services and additional documents must be provided, the newly chosen services shall be provided to the Customer only upon performance of the actions specified by ConnectPay and signature of the respective Service Agreements by the Customer.
- 1.4. The Terms and Conditions shall come into force after the Customer submits an Application on the Website belonging to ConnectPay and familiarizes with the rules of the Terms and Conditions and electronically expresses his consent to comply with them and shall be valid for an indefinite period.

## 2. Key definitions used in the agreement

- 2.1. “Personal Data” shall mean any information relating to a natural person (data subject) who is known or who can be identified directly or indirectly by reference to such data as a personal identification number or one or more factors specific to his physical, physiological, mental, economic, cultural or social identity.
- 2.2. “Business Day” shall mean any day set by ConnectPay on which ConnectPay provides services. ConnectPay shall be entitled to set different ConnectPay Business Days for provision of different services.
- 2.3. “Electronic Money” shall mean money transferred to ConnectPay Account and kept in it, intended for performance of the Payment Transactions through the System.
- 2.4. “ConnectPay” shall mean ConnectPay UAB, legal entity registration number 304696889; Licence of the Electronic Money Institution No 24 issued on 16 January 2018, the licensing and supervisory institution is the [Bank of Lithuania](#); data on ConnectPay UAB is accumulated and stored in the Register of Legal Entities of the Republic of Lithuania.
- 2.5. “Payee” shall mean a natural or legal person which in the Payment Order is indicated as the recipient of funds of the Payment Transaction.
- 2.6. “Statement of Account” shall mean a document drawn up and provided by ConnectPay stating information on the Payment Transactions carried out in the Account during the respective period.
- 2.7. “Rates” shall mean the rates of services and transactions of ConnectPay approved in accordance with the procedure established by ConnectPay.
- 2.8. “Customer” shall mean a natural or legal person using the Services of ConnectPay.
- 2.9. “Customer Identification” shall mean identification of the Customer and/or representative thereof in accordance with the procedure established herein and in legal acts in force.
- 2.10. “Commission” shall mean the fee charged by ConnectPay for a Payment Transaction and/or related services.
- 2.11. “Credit Transfer” shall mean a payment service where, on the initiative of the Payer, money is transferred (electronic money is redeemed) to the Customer’s payment account.
- 2.12. “Payment Order” shall mean an order from the Payer or the Payee (payment transfer) for the Payment Service Provider to execute a Payment Transaction.
- 2.13. “Payment Transaction” shall mean a deposit or transfer of money initiated by the Payer or the Payee.
- 2.14. “Payment Service” shall mean the Payment Services provided by ConnectPay as defined in the Licence of the Electronic Payment Institution issued to ConnectPay: all transactions related to keeping of the Payment Account; Payment Transactions including a transfer of money in the Payment Account opened

- in the institution of the payment service provider of the user of the Payment Services or in another payment institution; Payment Transactions where money is given to the user of payment services under a credit line: credit transfers including periodic transfers;
- 2.15. "Payer" shall mean a natural or legal person who has an Account and allows to execute a Payment Order from the Account.
  - 2.16. "ConnectPay Account" or "Account" shall mean an account opened in the System in the name of the Customer and used to perform other Payment Transactions.
  - 2.17. "Service" shall mean the specific Service on which ConnectPay and the Customer have agreed by signing the Service Agreements.
  - 2.18. "User Account" shall mean the result of the Customer's registration in the computer system during which the Data of the Customer and the representative thereof is recorded, the System Username is assigned to him and his rights in the System are defined.
  - 2.19. "Online Provision of Electronic Services" shall mean provision of the Payment Services via the electronic System according to the Agreement for Online Banking concluded by the Customer;
  - 2.20. "Acceptable Language" shall mean the English language.
  - 2.21. "Service Agreement" shall mean an agreement on provision of the Banking Services between ConnectPay and the Customer (Agreement for IBAN Account and Agreement for Online Banking) which establishes the terms and conditions of provision of the specific service which includes the Terms and Conditions as an integral part (irrespective of whether this is established in the specific service agreements) and any other transaction on the basis of which the relationship between ConnectPay and the Customer has arisen, changed or expired.
  - 2.22. "System" shall mean a software solution enabling the User to provide orders to ConnectPay by electronic computerised communication means, thus managing the funds in the Account and exchanging information with ConnectPay.
  - 2.23. "Consent" shall mean the Payer's consent to perform the Payment Transaction.
  - 2.24. "Password (Passwords)" shall mean any code of the Customer created in the System or a code provided to the Customer by ConnectPay for the access to the User Account and/or ConnectPay Account or initiation and management of separate services provided by ConnectPay and/or initiation, authorisation, execution, confirmation and receipt of the Payment Transactions.
  - 2.25. "Party" shall mean ConnectPay or the Customer.
  - 2.26. "User" shall mean a natural person who operating under the Service Agreements and Annexes thereto supplements pursue after the aims which are not related to his business or professional activity.
  - 2.27. "ConnectPay Website" shall mean the website at [www.connectpay.com](http://www.connectpay.com).
  - 2.28. "Identity Authentication Measures" shall mean the signature, electronic signature (except for the mobile electronic signature) of the Customer or a representative thereof, personal identification number assigned (issued) to the Customer, the e-mail and telephone number of the Customer or other means (passwords, codes, keys etc.) used for validation of the identity of the Customer or a representative thereof in the manner agreed by ConnectPay and the Customer and authorisation of the Payment Transactions.

### **3. Establishment of Business Relationship and the Customer Identification**

- 3.1. In order to start using the services of ConnectPay, the Customer shall submit to ConnectPay an application for opening of an Account, the required documents and carry out identification of the Customer, the representative and the beneficiary.
- 3.2. ConnectPay shall be entitled to dismiss an Application of a new Customer without specifying any reasons; nevertheless, such dismissal must always be justified by substantive reasons which may be not disclosed by ConnectPay.
- 3.3. The Customer shall confirm that at the moment of submission of the Application he provided correct data about himself and that later, when changing or adding data about himself, he shall provide only correct data. Any losses arising out of provision of false data shall fall within the Customer.
- 3.4. In the cases and under the procedure provided for in the Terms and Conditions or the System, the Customer shall confirm the User Account, provision of the new Service or a part of the Service, carry out identification of the Customer so that ConnectPay could commence or continue provision of the Services.

- 3.5. Before establishing business relationship with the Customer, ConnectPay shall establish the identity of the Customer, the beneficiary and the representative (where applicable) in accordance with the Terms and Conditions, the laws and other legal acts of the Republic of Lithuania. ConnectPay shall be entitled to request that the Customer repeatedly carried out the identification procedure where the Customer has already been identified.
- 3.6. ConnectPay shall establish the identity of the Customer and the representative thereof remotely or not remotely. The Customer shall agree that for the purposes of remote identification of the Customer or the representative thereof ConnectPay shall be entitled to use the services of its partners, the list of which shall be available on the Website.
- 3.7. ConnectPay shall be entitled to request for such data and/or documents on the basis of which the Customer could be identified and/or relevant information on the Customer required for proper provision of the Services of ConnectPay could be obtained. The Customer shall agree to provide all necessary information, data and documents required for establishing the identity of the Customer, the origin of the funds or assets. The specific data and/or documents to be provided shall be indicated in the notice of the necessity for performance of the authentication procedure addressed to the Customer.
- 3.8. ConnectPay shall reserve the right to obtain information, data or documents provided for identification of the Customer and the representative thereof or verify the authenticity of such information, data or documents in the databases operated by third parties. The costs incurred by ConnectPay at the moment of such receipt or verification shall be covered by the Customer if the Customer accepts this during the identification process.
- 3.9. ConnectPay shall reserve the right to close or restrict the Customer's Account if the Customer does not satisfy the requirements set forth in paragraph 3.7 hereof or ConnectPay cannot verify the authenticity of information, data or documents provided for the purposes of identification of the Customer or the representative thereof.
- 3.10. ConnectPay shall establish the identity of the Customer or a representative thereof as follows:
  - 3.10.1. In the case of a natural person, according to valid identity document with a photograph, signature, name and surname, personal identification number and/or date of birth (if available, personal identification number or any other unique sequence of symbols assigned to the person intended for the identification of the person), number of the document, citizenship and other data evidencing the identity of the Customer;
  - 3.10.2. In the case of a legal person, according to the documents of incorporation, an extract from the Register of Legal Entities stating its name, legal form, place of registration and registered office, legal entity identification number (legal entity registration number or another code assigned in the Register of Legal Entities), the law applicable to the legal person and according to other documents and data supporting the identity of the legal person;
  - 3.10.3. In cases where the Customer requests for information on his User Account and/or the funds in the account or performed Payment Transactions, entered into contracts or other services received or to be received by phone or e-mail, according to the Customer's personal identity data indicated in the agreements between ConnectPay and the Customer, the details of such agreements, the identity validation tools or according to other data known to both Parties;
  - 3.10.4. In case where the Customer uses the System, his identity shall be established and the Customer's Payment Order shall be approved according to the identity validation tools issued by ConnectPay and/or known only to ConnectPay and the Customer. Thus, the approved documents or Payment Orders shall be deemed to be equivalent to the documents signed by the Customer in terms of their legal force.
- 3.11. ConnectPay shall be entitled to refuse to accept from the Customer any personal identity documents which, in the opinion of ConnectPay, are easy to force or documents which do not contain sufficient data for identification of the person.
- 3.12. A legal representative of the Customer having appropriate powers shall be entitled to enter into transactions in the name of the Customer using the funds and other assets held at ConnectPay, use, operate and dispose of such assets without the participation of the Customer. The legal person shall carry out all actions through its manager or other duly authorized representatives.
- 3.13. The Customer's representative shall be entitled to represent the Customer if the representative provides ConnectPay with a document evidencing the granted powers (contract, power of attorney etc.). The document evidencing the powers shall meet the requirements of form and content established in the laws and other legal acts.

- 3.14. For the purposes of fulfilment of its duty to identify the beneficiary, ConnectPay shall be entitled to request the Customer to provide a valid list of shareholders of the legal person represented by him, information on the management structure and other documents. When providing the aforementioned documents the Customer shall be obliged to certify that they are relevant and accurate and that the specified shareholders hold shares not in their own name, but in the name of third parties (and if so, the afore-mentioned circumstances must be additionally indicated specifying the third parties who actually hold the shares).
- 3.15. ConnectPay shall be entitled to request that the Customer, i.e. a natural person, carried out the actions by himself and not through his representative. Such requirement of ConnectPay may be set for substantive reasons (where ConnectPay has contradictory information on the Customer's representative or his intentions or where the representative's behaviour raises reasonable doubts about proper representation to the employees of ConnectPay) with a view to protecting the legitimate interests of the Customer and/or ConnectPay.
- 3.16. ConnectPay shall accept only such documents evidencing the powers of the Customer's representatives submitted to it which clearly and unequivocally specify the Customer, the Customer's representative and the powers conferred upon the Customer's representative. ConnectPay shall be entitled to refuse to accept the documents not meeting the conditions set out in this paragraph.
- 3.17. ConnectPay shall be entitled not to satisfy the requests of the Customer's representative and/or not to execute the payment orders on a temporary basis with a view to verifying the documents evidencing the powers of the Customer's representative.
- 3.18. ConnectPay shall have the right to request from the Customer additional information and/or documents related to the Customer or the operations performed by him, and to request the Customer to fill in and periodically update the Know Your Customer Questionnaire. All documents and information shall be drawn up and provided at the expense of the Customer. If the Customer fails to provide additional information and/or documents within the time limit specified by ConnectPay, ConnectPay shall be entitled to fully or partially suspend provision of the Services provided to the Customer.

## 4. Signature of the Customer

- 4.1. The agreements concluded in the name of the Customer, the requests, Payment Orders and other documents submitted by the Customer shall be signed by the Customer or his representative and, where the Customer is a legal person, endorsed with a seal if the Customer (legal person) must have the seal.
- 4.2. ConnectPay shall be entitled to request that the Customer or his representative signed the documents in the presence of an employee of ConnectPay. In cases where the documents are not signed in the presence of an employee of ConnectPay, ConnectPay shall be entitled to request that the signatures of the Customer or his representative in the document were attested by a notary.
- 4.3. Where the Customer uses electronic channels and/or Payment Instruments, the requests, applications, agreements, Payment Orders, other different documents to be signed which are provided by the Customer to ConnectPay were endorsed by one or several identity validation tools identifying the Customer specified by ConnectPay. The documents and Payment Order endorsed by the aforementioned identity validation tools shall be deemed to be of the same legal force as the documents bearing a hand-written signature and, in case of legal persons, as the Customer's documents endorsed by the seal and shall be accepted as means of evidence in adjudication of disputes between ConnectPay and the Customer before courts and other institutions.
- 4.4. The Customer shall agree that the identity validation tools specified and approved at the moment of identification of the Customer (e-mail address, telephone number etc.) may be separately and collectively used for signature of the agreements and other documents between the Customer and ConnectPay; the documents signed in this way shall be deemed to be of the same legal force as the documents bearing a hand-written signature and shall be accepted as means of evidence in adjudication of disputes between ConnectPay and the Customer before courts and other institutions.

## 5. Requirements for Provided Documents

- 5.1. For the purposes of conclusion, performance and termination of agreements, the Customer shall be obliged to submit the original documents specified by ConnectPay or copies of the documents certified by a notary unless otherwise specified by ConnectPay.
- 5.2. In case of establishing the Customer's identity in a remote manner, the authenticity of the documents submitted by the Customer electronically shall be verified. Documents shall be verified when ConnectPay attests authenticity of the documents on the basis of the received original documents or copies of the documents certified by a notary submitted by the Customer or when ConnectPay receives extracts from the respective acceptable registers where the data in such extracts correspond to the data in the documents submitted by the Customer.
- 5.3. ConnectPay shall assume that the documents submitted by the Customer are authentic, true, valid and correct. If ConnectPay have reasonable doubts about the authenticity or correctness of the documents provided by the Customer (for example, the Customer furnishes ConnectPay with documents not meeting the requirements established in the legal acts and/or by ConnectPay), ConnectPay shall be entitled not to fulfill the requests/orders provided by the Customer and/or request that the Customer provided additional documents.
- 5.4. If the documents provided by ConnectPay are executed abroad, ConnectPay shall be entitled to request that they were certified by Apostille or legalised under the procedure established in the legal acts, except for the cases where the international treaties concluded between the Republic of Lithuania and the respective foreign country provide for otherwise.
- 5.5. The documents provided by ConnectPay shall be drawn up in the Lithuanian, English language or any other language acceptable to ConnectPay. If the documents provided to ConnectPay are drawn up in a foreign language, ConnectPay shall be entitled to request that they were translated into the Lithuanian, English language and/or another language indicated by ConnectPay, the translation was signed by the translator and the authenticity of the signature was attested by a notary.
- 5.6. Having accepted the documents drawn up in a foreign language from the Customer, if necessary, ConnectPay shall be entitled to organise translation of the documents into the Lithuanian or English language and the Customer must indemnify ConnectPay against the incurred costs.
- 5.7. All costs of drawing up, delivery, approval and translation of the Customer's documents provided to ConnectPay shall be borne by the Customer.
- 5.8. ConnectPay shall be entitled to keep and store the copies of the documents certified by a notary provided by the Customer and, if possible, the original documents provided by the Customer. If ConnectPay fails to keep the original documents provided by the Customer or copies of the documents certified by a notary, ConnectPay shall be entitled to make and store copies of the Customer's documents provided to it.

## 6. Online Provision of Electronic Services

- 6.1. The Customer shall be enabled to place orders by electronic computerised communication tools and, thus, manage the funds in the Account; to this end, the User Account shall be created for the Customer in the System and the Agreement for Online banking shall be signed.
- 6.2. The User Account shall be personal and only the holder of the User Account, i.e. the Customer, shall be entitled to use it (login to it). When ConnectPay registers the Customer in the System and creates the User Account, ConnectPay Account which is operated in accordance with the principle described in Section 8 and Section 9 hereof shall be automatically assigned to him.
- 6.3. The Customer may have only one Account. The User Account shall be created only for a natural person. If a natural person is planning to use the System as a representative of a legal person, the person shall certify that he is a duly authorised representative of the legal person.
- 6.4. The Customer shall be prohibited from having more than one User Account in the System and providing false data as a result of which one more User Account may be created. If the Customer provides false data, he shall be obliged to correct it and if due to inaccurate data the Customer has created several User Accounts, he shall inform ConnectPay thereof so that the created User Accounts are cancelled. In case of a breach of the aforementioned provision, the Customer can be blocked, illegal operations can be recognized false and data, if necessary, can be transmitted to law enforcement institutions.

## 7. Price of the Services of ConnectPay and Settlement Procedure

- 7.1. The price of the Services of ConnectPay shall mean the rates of the performed services and transactions which shall be available on the website of ConnectPay the link to which shall be provided herein or the Agreement regulating the respective Service. The Customer shall certify that he has carefully familiarized himself with the rates of ConnectPay Services applicable to the Customer and relevant to him.
- 7.2. If ConnectPay reduces the prices of provision of the Services, the changed prices shall be applicable to the Customer irrespective of whether the Customer was notified thereof or not but only if the prices have not been changed in the manner stated in Section 13 hereof.
- 7.3. The Commissions due to ConnectPay shall be deducted at the moment of the Payment Transaction; the Commission shall be indicated to the Customer before the Payment Transaction (unless the rules of the specific Payment Instrument specified otherwise).
- 7.4. The Customer shall be obliged to ensure that an amount of money sufficient for payment/deduction of the Commission was in the Account; otherwise the Payment Transaction shall not be effected.
- 7.5. ConnectPay shall have the right to deduct the Commission from the Account of the Customer in which the Payment Transaction is carried out or from other Accounts of the Customer opened in the name of ConnectPay. When making a transfer the Customer shall be entitled to indicate the account from which the fees shall be deducted and the currency in which the fees shall be deducted.
- 7.6. Fees by default shall be deducted from the same account and in the same currency as the currency of the Payment Transaction. If the amount of money is not sufficient for payment of the monthly fees, a debt of the Customer shall be recorded and the debt shall be covered only by transferring funds to the Account.
- 7.7. ConnectPay shall deduct the amounts payable by the Customer in the national currency of the Republic of Lithuania, i.e. Euro.
- 7.8. If the Customer fails to pay the remuneration for the provided Services in a timely manner, at the request of ConnectPay, the Customer shall be obliged to pay to ConnectPay the default interest at the rate of 0.05 per cent for each day of delay.

## 8. Opening of ConnectPay Account. Terms and Conditions of Issuance and Redemption of Electronic Money

- 8.1. Under the present Agreement, a ConnectPay Account shall be opened for the Customer for an indefinite period of time.
- 8.2. When applying for a ConnectPay IBAN account, an initial transfer is required for your application to be reviewed. The application processing fee will be deducted from the initial transfer and the remaining funds will be made available in your account. The application processing fee is determined by the type of IBAN account you have applied for and the personal or business category you have been assigned. More information about the application processing fee and the initial price list can be found in the [IBAN account for business price list](#) and in the [Personal IBAN account price list](#).  
The initial transfer is made after submitting the application form and can be completed by:
  - Wire transfer\*
  - Card payment (VISA or MasterCard).

\*The wire transfer can be either a SEPA or a SWIFT payment, in Euro currency only. SEPA payments are made in accordance with uniform rules and payment standards applicable to all [SEPA-participant countries](#). SWIFT payments are international transfers to banks in countries outside the EEA or SEPA.
- 8.3. ConnectPay Account shall enable the Customers to transfer and hold money intended for transfers on his Account, carry out local and international money transfers, receive money to the Account, pay for goods and services and perform other operations directly related to money transfers.
- 8.4. The Customer's money held on ConnectPay Account shall be considered as Electronic Money which ConnectPay issues after the Customers transfers money to his ConnectPay Account. After the Customer transfers money to his ConnectPay Account, having received the money, ConnectPay shall credit it in the Customer's account, thus, issuing Electronic Money at the nominal value. The aforementioned electronic money shall be attributed to the Customer and held on the Customer's ConnectPay Account.

- 8.5. The nominal value of electronic money shall correspond to the value of the amount of the money transferred to the ConnectPay Account (less the standard Commission applicable to the specific payment method).
- 8.6. The Electronic Money held on the ConnectPay Account shall not constitute a deposit and ConnectPay shall not, in any circumstances, pay any interest for the Electronic Money held on the ConnectPay Account and shall not provide any other benefits associated with the period of time for which the Electronic Money is held.
- 8.7. At the Customer' request, the Electronic Money held on the Customer's ConnectPay Account may at any time be redeemed at its nominal value.
- 8.8. The Customer shall express his request for redemption of Electronic Money by generating a Payment Order for transfer of the Electronic Money from his ConnectPay Account to any other account specified by the Customer or withdrawal of the Electronic Money from his ConnectPay Account by other methods supported by ConnectPay and indicated in the System. ConnectPay shall have the right to apply limitations for redemption of Electronic Money which are provided for in other internal acts of ConnectPay made available on the website.
- 8.9. No specific conditions for redemption of Electronic Money which would differ from the standard conditions for transfers and other Payment Transactions performed on ConnectPay Account shall be applied. The amount of redeemed/transferred Electronic Money shall be chosen by the Customer.
- 8.10. No additional fee for redemption of Electronic Money shall be charged. In the event of redemption of Electronic Money, the Customer shall pay the usual Commission for the effected money transfer which shall depend on the method of transfer of Electronic Money chosen by the Customer. Standard ConnectPay Commission for transfer of Money shall be applicable.
- 8.11. If the Customer terminates the Agreement and applies with the request for closing his ConnectPay Account and cancellation of his User Account in the System, or if ConnectPay terminates provision of the ConnectPay Account service to the Customer and cancels the Customer's User Account in the System in the cases provided for in the Agreement, the money held on the Customer's ConnectPay Account shall be transferred to the bank account or the electronic payment account in another system indicated by the Customer. ConnectPay shall have the right to deduct the amounts due to ConnectPay (the Commission for provision of ConnectPay Services due to ConnectPay and costs including, but not limited to fines and indemnification of losses incurred by ConnectPay as a result of a breach of the Agreement committed by the Customer) from such repaid money. In the event of a dispute between ConnectPay and the Customer, ConnectPay shall be entitled to retain the money which is the subject of the dispute till the dispute is solved.
- 8.12. If ConnectPay fails to repay the money to the Customer due to reasons beyond control of ConnectPay, the Customer shall be notified thereof. The Customer shall immediately indicate another account or provide additional information necessary for repayment of the money (effecting of a payment).

## 9. Usage of ConnectPay Accounts

- 9.1. When a ConnectPay Account is opened for the Customer, the User Account shall be automatically created for the Customer and the level of use of the services (limits of the Transactions) shall be set as specified by the Customer in the Special Part of the Agreement for Online Banking.
- 9.2. The Customer shall be entitled to manage the ConnectPay Account by electronic computerised communication tools by logging in to the User Account with his login name, the Password and confirming by the one-time password received by SMS.
- 9.3. The payment transfers from the Customer's ConnectPay Account may be made:
  - 9.3.1. To another User of the System;
  - 9.3.2. To the bank accounts of Lithuania, EU and foreign countries (except for the foreign countries to which payment transfers cannot be made);
  - 9.3.3. To the accounts of other electronic settlement systems indicated in the System.
- 9.4. Money on ConnectPay Account may be held in multiple currencies. The Customer who holds money on the Account in several currencies shall assume the risk of depreciation of the money on the Account due to exchange rate developments.
- 9.5. If no Payment Transaction is performed in the Customer's Account for more than 30 calendar days, ConnectPay shall charge a fee for support of the inactive Account which shall be indicated in the rates of ConnectPay published on the website. Money transfers from the ConnectPay Account of the



Customer to a bank account or an electronic payment account in other systems belonging to the Customer and money transfers from a bank account, card or another electronic payment system to ConnectPay Account may be subject to the rates of the respective services set by the bank or such system.

- 9.6. The list of banks and electronic payment systems to which money transfers can be made as well as the Commission applicable for transfers and transfer terms shall be made available on the website.
- 9.7. The price of ConnectPay services shall be deducted from the money held on the Customer's ConnectPay Account. If the amount of money on the Customer's ConnectPay Account is lower than the amount of the payment order and the price of the ConnectPay service, the payment shall not be effected.
- 9.8. When a transfer other than a SEPA transfer is performed and the Customer transfers money from his ConnectPay Account to accounts opened in banks or other electronic payment institutions, ConnectPay may be indicated as the Payer. Alongside with the payment transfer the Payee shall be given the following information which in dependent on technical capacity can be transferred in one or several of the following ways:
  - 9.8.1. Detailed information about the Payer-Customer is given in the field of the primary Payer if such system is supported by the relevant e-banking or payment system;
  - 9.8.2. Detailed information about the Payer-Customer is given in the field of payment purpose;
- 9.9. If the Customer indicates false data of the Payee, but the Payment Order with such provided data is effected (e.g. the Customer indicates a wrong account number which belongs to a person other than the intended Payee), ConnectPay shall be deemed to have properly fulfilled its obligations and shall not repay the transferred amount to the Customer. In such case, the Customer shall directly contact the person who has received the money for repayment of the money.
- 9.10. The Customer shall be obliged to effect Payment Orders precisely according to the instructions indicated in the System. If the Customer makes an invalid transfer, invalid account crediting or indicates invalid payment transfer data and requests to revise the payment, additional fees indicated in the System shall be charged.
- 9.11. If the Customer notices that some money not belonging to him was transferred to his ConnectPay Account, he shall be obliged to immediately notify ConnectPay. The Customer shall not be entitled to dispose of the money not belonging to him and transferred to him by mistake. If money is credited in the Customer's ConnectPay Account by mistake or in other cases devoid of legal basis, ConnectPay shall be entitled and, in such cases, the Customer shall give his irrevocable consent to debit such money from his ConnectPay Account without the Customer's instruction. If the amount of money on the Customer's ConnectPay Account is insufficient for debiting the money credited by mistake, the Customer unconditionally commits to repay the money credited in the ConnectPay Account by mistake within 3 (three) Business Days from receipt of the request from ConnectPay.
- 9.12. The Customer shall be entitled to increase the limits of the payment transfers from the ConnectPay Account. The Customer shall be entitled to establish the limits at his own discretion and choose the limits applicable for him by logging in to his User Account; nevertheless, ConnectPay shall be entitled to limit the amount of the limits.
- 9.13. The Customer shall be entitled to check the outstanding balance and history on his Account by logging in to the User Account where he may find information on all charged Commissions and other accounts debited from the Account during the chosen period of time.
- 9.14. The Agreement on the provision of services between the Customer and ConnectPay establishes general daily limits, monthly limits or other specified limits that can be changed (increased or reduced) upon request of the Customer, upon submission of such request by Online Banking (request to change transaction limits in online banking). Limits set by the Customer upon request may not exceed the maximum allowed limits.
- 9.15. The additional transaction confirmation limit is a separate service at the Customer's request and at the risk of the Customer. An additional transaction confirmation limit may be applied at the request of the Customer, when the requested transaction limit exceeds the maximum limits set for the Payment Orders submitted. Such additional operations validation limit may be established for a period not shorter than the end of the business day following the submission of the Payment Order and after the expiry of this Term, the limits of the operations must be changed to the previously existing operating limits.
- 9.16. The Customer shall ensure that:
  - 9.16.1. The source of incoming money transferred to his ConnectPay Account is legal;

- 9.16.2. The Customer shall not use the services provided by ConnectPay for any illegal purposes including the Customer's commitment not to perform any actions and operations in order to legalise money received from criminal or illegal activities.
- 9.17. The Customer may manage the ConnectPay account and perform Payment Transactions from the ConnectPay Account by electronic computerised communication tools, by logging in to the Account.
- 9.18. The Customer's confirmations, orders, requests, notifications and other actions performed on the websites of third persons or in other places by logging in to his ConnectPay Account and, thus, identifying himself shall be deemed to be equivalent to conclusion of a transaction endorsed by an electronic signature.
- 9.19. Management of the ConnectPay Account by electronic computerised communication tools:
- 9.19.1. In order to execute a Payment Transaction by computerised electronic means of communication, the Customer shall be obliged to fill in a Payment Order in the System and provide it for execution confirming his Consent to execution of the Payment Order by a one-time password received by SMS.
- 9.19.2. Submission of a Payment Order in the System shall mean the Customer's consent to carry out the Payment Transaction and cannot be cancelled (cancellation of the payment shall be possible only in exceptional cases; nevertheless, ConnectPay shall not be held liable if cancellation of the Payment Order has failed). ConnectPay shall charge an additional fee for cancellation of the payment set in the rates. Information on execution of the payment shall be available in the Customer's Account.
- 9.19.3. When filling in the Payment Order online, the Customer shall be entitled to enter a future date. If on the indicated date the amount of money on the Customer's ConnectPay Account is sufficient, the Payment Order shall be effected. A transfer to another ConnectPay Account shall be effected at the beginning of the specified day (00:00 AM according to the time zone of the server GMT+2). A transfer to a bank account shall be effected within the time limits specified in the System. The times of transfers shall be indicated on the ConnectPay website.
- 9.19.4. If the Payment Order is filled in incorrectly, the payment shall not be effected unless, in exceptional cases, ConnectPay corrects the details of the Payment Order and effects it under the normal procedure on its own initiative after revising the details of the transfer or having sufficient data to make an independent decision on the correctness of the content of the information.
- 9.19.5. If the amount of money on the Customer's ConnectPay Account is insufficient for effecting the payment, the payment shall not be effected; however, the System shall attempt to effect the Payment Order for 5 (five) days following the receipt of the Payment Order. If during the aforementioned period the amount of money on the ConnectPay Account is not sufficient for execution of the Payment Order, the Payment Order shall be cancelled and no longer executed. If the amount of money on the Customer's ConnectPay Account is insufficient in one currency, but there is a sufficient amount of money in another currency, the payment shall not be effected until the Customer converts the other currency into the currency of the payment.
- 9.19.6. When filling in a Payment Order online the Customer shall be entitled to establish the feature defining the conditions of execution of the Payment Order such as waiting for incoming money into the Account before stating executing the Payment Order.

## **10. Moment of Receipt of the Payment Order, Requirements Applicable to the Payment Order and Refusal to Execute the Payment Order**

- 10.1. When the Customer is the Payer, the Payment Order shall be deemed to be received by ConnectPay (the time limit for execution of the Payment Order shall start to run) on the day of receipt thereof reception, or, if the moment of receipt of the Payment Order is not a Business Day of ConnectPay, the Payment Order shall be deemed to be received on the next Business Day of ConnectPay.
- 10.2. The Payment Order which is received by ConnectPay on a Business Day of ConnectPay outside the hour set by ConnectPay shall be deemed to be received on the next Business day of ConnectPay.
- 10.3. Payment Orders within the ConnectPay System shall be executed without delay (within a few minutes unless the Payment Transaction is suspended in cases set forth by applicable legal acts and the Agreement) irrespective of the Business Hours of ConnectPay.

- 10.4. ConnectPay shall be entitled to record and store any Payment Orders placed in any of the methods agreed on with ConnectPay and to record and store information on all Payment Transactions performed by the Customer or according to the Payment Orders of the Customer. The records mentioned in this paragraph may be presented by ConnectPay to the Customer and/or third persons as evidence confirming the submitted Payment Orders and/or executed Payment Operations.
- 10.5. The Payment Orders submitted by the Customer shall meet the requirements for submission of such Payment Order and/or content of the Payment Order set forth in the legal acts or established by ConnectPay. The Payment Orders submitted by the Customer shall be clearly, unambiguously worded, executable, contain the will clearly expressed by the Customer. ConnectPay shall not be held liable for errors, inaccuracies, repetitions and/or contradictions in the Payment Orders submitted by the Customer including but not limited to correctness of the details of the Payment Order submitted by the Customer. If the Payment Order submitted by the Customer does not contain sufficient data or contains inaccuracies, ConnectPay shall be entitled to refuse to execute such Payment Order or execute it according to the data given in the Payment Order irrespective of the nature of the inaccuracies in the Payment Order.
- 10.6. ConnectPay shall have the right to refuse to execute a submitted Payment Order if there are reasonable doubts that the Payment Order has been submitted not by the Customer or an authorised representative of the Customer, or the documents provided to ConnectPay are forged. If ConnectPay has reasonable doubts that the Payment Order has been submitted not by the Customer or an authorised representative of the Customer or that the documents submitted to ConnectPay are forged or doubts as to the legitimacy or content of the submitted Payment Order, ConnectPay shall have the right to demand that the Customer additionally confirmed the submitted Payment Order and/or furnished ConnectPay with the documents evidencing the right of the persons to manage the money held on the Account or other documents indicated by ConnectPay by a method acceptable to ConnectPay at his own expense. In the cases mentioned in this paragraph, ConnectPay shall act with a view to protecting the legitimate interests of the Customer, ConnectPay and/or other persons; thus, ConnectPay does not assume responsibility for the losses which may arise due to refusal to execute the submitted Payment order.
- 10.7. The Customer shall ensure a sufficient amount of money on his respective Account required for execution of the Payment Order of the Customer.
- 10.8. Before executing the Payment Order submitted by the Customer, ConnectPay shall have the right to request the Customer to provide documents evidencing the legal source of money related to execution of the Payment Order. If the Customer fails to provide such documents, ConnectPay shall be entitled to refuse to execute the Payment Order of the Customer.
- 10.9. ConnectPay shall have the right to fully or partially transfer execution of the Payment Order submitted by the Customer to third parties if it is required by the interest of the Customer and/or the substance of execution of the Payment Order. ConnectPay shall be entitled to suspend and/or cancel execution of the Payment Order submitted by the Customer if this is required by applicable legal acts or due to other reasons beyond the control of ConnectPay.
- 10.10. If ConnectPay refuses to execute the Payment Order submitted by the Customer, it shall inform the Customer thereof and create necessary conditions for familiarisation of such notification, except for the cases where such notification is technically impossible or this is forbidden by legal acts.
- 10.11. ConnectPay shall not accept and execute the Customer's Payment Orders for performance of transactions on the Customer's Account if money held in the Account is seized, the right of the Customer to dispose of the money is otherwise limited, as well as where the transactions performed by ConnectPay are suspended in cases described by applicable legal acts.
- 10.12. If the money is repaid under the Payment Order due to reasons beyond control of ConnectPay (inaccurate data of the Payment Order, the account of the Payee is closed etc.), the repaid amount shall be credited in the Customer's Account. The fees paid by the Payer for execution of the Payment Order shall not be repaid and other fees and costs related to repayment of money can be debited from the Customer's Account.
- 10.13. Submission and Cancellation of the Consent, Cancellation of the Payment Order:
  - 10.13.1. The Payment Transaction shall be deemed to be authorised only after the Payer gives his consent. The payment consent given to the agent of ConnectPay shall be deemed to be given to ConnectPay.
  - 10.13.2. The Customer (Payer) can give his Consent in the form and method established by ConnectPay or agreed between ConnectPay and the Customer.

- 10.13.3. The consent may also be endorsed by a one-time password assigned to the Customer or by other identity validation means provided that such endorsement has been agreed between ConnectPay and the Customer by a separate agreement. The consent endorsed by all methods provided for paragraph 10.13 hereof shall be accepted as means of evidence in adjudication of disputes between ConnectPay and the Customer before courts and other institutions and the Customer shall not be entitled to challenge the Payment Transaction performed by ConnectPay if the Payment Order was submitted in the way provided for in this paragraph.
- 10.14. The consent of the Customer (Payer) shall be submitted till execution of the Payment Transaction.
- 10.15. The Customer shall agree that, when executing the Payment Transaction, ConnectPay transferred the Customer's Personal Data directly related to execution of such Payment Order available to ConnectPay to third parties, i.e. the Payment Service Provider of the Recipient, the operator of the payment system employed for execution of the Payment Transaction, ConnectPay, agents of the Payment Service Provider of the Payee.
- 10.16. The procedure for cancellation of the Payment Transaction shall be as follows:
- 10.16.1. The Payment Order cannot be cancelled after it is received by ConnectPay, except for the Payment Orders provided for in paragraph 9.17.4 of the Terms and Conditions which may be cancelled not later than till the end of the Business Day of the Bank preceding the agreed date.
- 10.16.2. Upon expiry of the time limit provided for in paragraph 10.16 hereof, the Payment Order may be cancelled only where this is agreed by the Customer (Payer) and ConnectPay.
- 10.17. ConnectPay shall be entitled but shall not be obliged to check whether the Unique Identifier given in the Payment Order received by ConnectPay corresponds to the name and surname (title) of the Account holder. If the aforementioned Unique Identifier is given to ConnectPay for debiting money from or crediting money to the Account, the Payment Order shall be deemed to be properly executed if it has been executed by the indicated Unique Identifier. If ConnectPay carries out the aforementioned verification and establishes an obvious discrepancy between the Unique Identifier provided to ConnectPay and the name and surname (title) of the Account holder, ConnectPay shall have the right to refuse to execute such Payment Transaction.
- 10.18. If ConnectPay receives a Payment Order to transfer money to the payment account in the institution of some other Payment Service Provider, such Payment Transaction shall be performed by ConnectPay according to the Unique Identifier provided in the received Payment Order, i.e. the account number of the Payee in IBAN format, except for the cases where the other Payment Service Provider does not use the IBAN account format. ConnectPay shall not be held liable for a failure to provide the Unique Identifier in the Payment Order and/or incorrectness thereof, and/or if the Payment Service Provider of the Payee has set a different Unique Identifier for proper execution of such Payment Transaction (crediting of money in the payment account of the Payee).
- 10.19. If there is a need and/or requirement applied by the other country, ConnectPay shall have the right to establish additional and/or other required information (e.g. name and surname/title of the Payee, payment code) which shall be provided to ConnectPay for the Payment Order to be executed appropriately.
- 10.20. When executing Payment Orders initiated by the Customer, ConnectPay shall transmit the information provided in the Payment Order to the Payment Service Provider (including Personal Data of the Customer given in the Payment Order).

## 11. Prohibited Activities

- 11.1. When using the Services of ConnectPay, the Customer shall not have the right:
- 11.1.1. Not to comply with the Agreement, any Annexes thereto, laws and other legal acts including, but not limited to the legal acts related to money laundering and terrorist financing prevention;
- 11.1.2. To infringe the rights of ConnectPay and third parties to the trademarks, copyrights, trade secrets and other intellectual property rights of third parties;
- 11.1.3. To provide false, misleading or incorrect information to ConnectPay;
- 11.1.4. Not to provide information reasonably requested by ConnectPay;
- 11.1.5. To provide false, misleading or incorrect information about ConnectPay and cooperation with ConnectPay to third parties;

- 11.1.6. To transfer and/or receive money acquired in an illegal manner if the Customer is aware or should be aware of this;
- 11.1.7. To refuse to cooperate with ConnectPay in investigation of violations and identification of the Customer;
- 11.1.8. To use the Account and other services of ConnectPay by causing losses, responsibility or other adverse legal consequences to ConnectPay or other third parties;
- 11.1.9. To use ConnectPay services from the country which is not acceptable to ConnectPay (the list of such countries shall be available on the website of ConnectPay);
- 11.1.10. To spread computer viruses and assume other measures which could cause system malfunctions, damage or destroy information and cause other damage to systems, equipment or information;
- 11.1.11. To undertake any other deliberate actions which could disturb provision of ConnectPay Services to the Customer or third parties or disturb proper functioning of the System;
- 11.1.12. To organise illegal gambling, illegal trafficking of tobacco products, alcohol, prescription medicines, steroids, guns, narcotic substances and the attributes related to narcotic substances, pornographic production, unlicensed lottery, illegal software and other items or products prohibited by the law;
- 11.1.13. To accept payments in an unregulated and/or unsupervised virtual currency and/or purchase, convert or otherwise dispose of it;
- 11.1.14. To provide financial services without a prior consent of ConnectPay;
- 11.1.15. To provide services which are prohibited by the law or in conflict with public order and good morals;
- 11.1.16. To log in to the System as an anonymous user (e.g. via public proxy servers);
- 11.1.17. To disclose Passwords and other personalised safety features of Payment Instruments to third persons and allow other persons to use the Services in the name of the Customer;
- 11.2. The Customer shall reimburse all direct damages, fines and other monetary sanctions imposed on ConnectPay due to a failure to comply with the Terms and Conditions, including but not limited to paragraph 11.1 hereof.
- 11.3. The Customer shall be held liable and commits to reimbursing any losses incurred by ConnectPay, other ConnectPay customers and third parties due to the Customer using ConnectPay Services and violating these Terms and Conditions or the terms and conditions of the Service Agreements.

## **12. Sending of Notices of the Parties, Communication and Consulting of Customers**

- 12.1. The Customer shall certify that he agrees that ConnectPay gave notices to the Customer by publishing them on the Website of the System, sending them by the e-mail address indicated by the Customer in the Application or sending it by mail to the address indicated by the Customer in the Application or sending an SMS message to the mobile phone.
- 12.2. The Customer shall certify that a notification of ConnectPay given by any of the aforementioned methods shall be deemed to be properly given.
- 12.3. Notices shall be sent by mail or SMS only if the Customer has not indicated his e-mail address.
- 12.4. If such notices are not related to material amendments of the conditions of the Agreement, the Customer shall be deemed to have received such notices within 24 hours from publication thereof on the Website of the System or sending to the Customer by e-mail or SMS. If the notification is sent by mail, the Customer shall be deemed to have received it 5 (five) Business Days from sending it, except for the cases where the Customer actually receives the notification later than within the time limits provided for herein.
- 12.5. If a notification of ConnectPay is related to an amendment of the terms and conditions of the Agreement, the Customer shall be given a 60 (sixty) days' notice. It shall be considered that the Customer has received the notification and the amendments of the terms and conditions of the Agreement come into effect within 60 (sixty) days from publication of such notification on the Website of the System, sending of the notification to the Customer by e-mail or by other means indicated by the Customer at the moment of registration (mail or SMS message with a link to the respective web page).
- 12.6. A 60 (sixty) days' period of notice shall not be applicable and notices shall be given under the procedure established in paragraph 10.1 hereof if:

- 12.6.1. The terms and conditions of the Agreement are amended due to changes in the mandatory requirements of the legal acts;
- 12.6.2. The prices of the Services are reduced;
- 12.6.3. A new service or a part of the service which may be used or not used by the Customer at his own discretion becomes available.
- 12.7. Style or grammar corrections, rewording and moving of a sentence, paragraph or section of the Agreement for the sake of better clarity, provision of examples of articles and other changes which do not reduce or limit the rights of the Customer and do not increase liability of the Customer and do not aggravate his/her situation shall be deemed to constitute non-material amendments to the Agreement.
- 12.8. All notices of the Parties shall be sent in the Acceptable Language or the language in which the Agreement was present to the Customer for familiarisation.
- 12.9. The Customer must publish and, in case of amendments, immediately update the contact details (telephone number, e-mail address and address of the Customer) in his User Account which could be used by ConnectPay to contact the Customer or his representatives in an expeditious manner. If the Customer fails to update the contact details on his User Account, all consequences arising out of a failure to give notices of ConnectPay to the Customer shall fall within the Customer.
- 12.10. In order to protect the Customer's money against possible illegal activities of third persons, the Customer shall also immediately notify ConnectPay of a theft or other loss of his personal identity document.
- 12.11. The Customer may receive advice on all issues related to the System and compliance with the Terms and Conditions by sending his question to the e-mail indicated on the website of ConnectPay, reaching Client Care by telephone or filling in a request on the Account. The Customer's notices related to these Terms and Conditions shall be sent by the e-mail address given on the Website of ConnectPay or to the address of ConnectPay indicated in the Agreement. All notices shall be sent to ConnectPay irrespective of who is the direct provider of ConnectPay Services defined in the Agreement.
- 12.12. ConnectPay shall notify the Customer of any known or potential technical failures of the System and the systems or equipment of third parties contracted by ConnectPay for provision of services which have an impact on provision of ConnectPay Services in advance in accordance with the procedure provided for in paragraph 12.1 hereof.
- 12.13. ConnectPay shall be free to change the solution for technical integration of services at any time. A notice of any such changes which require corrections in the software of the Customer shall be given at least 90 (ninety) days in advance. If any changes on the Customer's side are necessary, they shall be made at the Customer's expense.
- 12.14. The Parties shall immediately notify each other of any circumstances relevant to the execution of the Terms and Conditions or the Service Agreements. The Customer shall provide the documents substantiating such circumstances (e.g. change in the specimen signature of the Customer or the representative of the Customer, bankruptcy of the Customer, initiation and opening of restructuring proceedings, liquidation, reorganisation or restructuring of the Customer etc.) irrespective of whether such information is already transferred to public registers or not.
- 12.15. ConnectPay shall have the right to request that the documents concluded abroad were translated, legalised or apostilled, except for the cases where legal acts provide for otherwise.
- 12.16. All costs of conclusion, submission, approval and translation of documents provided to ConnectPay shall fall within the Customer.
- 12.17. If the Customer provides ConnectPay with documents which do not meet the requirements set forth in the legal acts and/or established by ConnectPay or ConnectPay has reasonable doubts as to authenticity or correctness of the provided documents, ConnectPay shall have the right to refuse to execute Payment Orders submitted by the Customer, suspend provision of other Services and/or request the Customer to provide additional documents.
- 12.18. The Customer shall be entitled to familiarise himself with the valid version of the Terms and Conditions and rates of the Services available on the Website of ConnectPay at any time.

## 13. Amendments to the Agreement

- 13.1. ConnectPay shall be entitled to unilaterally amend and/or supplement the Terms and Conditions and the Service Agreements in accordance with the notification procedure established in paragraphs 12.1–12.7 hereof.

- 13.2. The Customer shall not be entitled to unilaterally amend the Terms and Conditions and/or the Service Agreements.
- 13.3. If the Customer does not accept the amendments or supplements to the terms and conditions of the Terms and Conditions and/or the Service Agreements, he shall have the right to refuse provision of ConnectPay services and terminate the Agreement by giving a 30 days' notice to ConnectPay.
- 13.4. Use of ConnectPay services by the Customer after amendments or supplements to the Terms and Conditions and/or the Service Agreements shall imply the Customer's consent to the amendments or supplements to the Terms and Conditions and/or Service Agreements.
- 13.5. The Service Agreements shall be amended in accordance with the procedure established in the respective Service Agreements. If the procedure for amendment is specified in the Service Agreements, the procedure for making of amendments and notification of amendments provided for in the in the Terms and Conditions shall apply.
- 13.6. The Parties shall be entitled to agree on additional conditions not provided for in the Terms and Conditions or the Service Agreements or on the terms and conditions other than provided for in the Terms and Conditions and/or the Service Agreements by executing a separate written agreement. Such agreement shall become an integral part of the Terms and Conditions and/or the Service Agreements. At the request of the Customer, the draft agreement shall be drawn up by ConnectPay and sent to the Customer by email (the agreement may also be concluded in the form of a declaration). If the Customer accepts the provided draft, the Customer shall sign the draft and forward a scanned copy of the document to ConnectPay by email. ConnectPay shall be entitled to request that the Customer sent the agreement with the original signature of the Customer by mail. Such agreement shall come into force from the moment of forwarding the signed agreement to ConnectPay, i.e. the signature of ConnectPay on the agreement shall not be mandatory and ConnectPay shall not be obliged to send the signed agreement back to the Customer.

## **14. Suspension of Provision of the Services. Termination of the Agreement (Cancellation of the Account)**

- 14.1. ConnectPay shall, at its sole discretion and taking into account the specific situation, be entitled to unilaterally apply one or several of the following measures without a prior notice:
  - 14.1.1. suspend execution of transfers;
  - 14.1.2. fully or partially suspend provision of the Services to the Customer;
  - 14.1.3. restrict the Customer's access to the User Account;
  - 14.1.4. retain the Customer's money which is the subject of the dispute;
  - 14.1.5. block the Account (i.e. to fully or partially suspend Payment Transactions in the Account);
  - 14.1.6. refuse to provide services.
- 14.2. The measures referred to in paragraph 14.1 of the Agreement may be applied in respect of the Customer only in the following exceptional cases:
  - 14.2.1. if the Customer breaches the Terms and Conditions, or a real risk that the Customer may materially breach the terms and conditions of the Terms and Conditions or the Service Agreements arises;
  - 14.2.2. if the activities carried out by the Customer using ConnectPay Account may prejudice the business reputation of ConnectPay;
  - 14.2.3. if the Customer fails to comply with the requirements of Section 11 of the Agreement;
  - 14.2.4. if further provision of the services may materially prejudice the reasonable interests of third parties;
  - 14.2.5. if due to objectively justified reasons related to safety of money on the Account, unauthorised or fraudulent use of money on the Account is suspected;
  - 14.2.6. if ConnectPay receives reliable information on death and/or liquidation of the Customer;
  - 14.2.7. in the cases laid down in the legislation;
  - 14.2.8. in other cases provided in the Terms and Conditions or the Service Agreements.
- 14.3. The purpose of the restrictions set forth in paragraph 14.1 of the Terms and Conditions shall be to protect ConnectPay, third persons and the Customer against potential monetary sanctions, losses and other adverse consequences.
- 14.4. ConnectPay shall immediately (within one working day) notify the Customer of the measures set out in paragraph 12.1. hereof and of the possibility to recover the money belonging to the Customer within 2

- (two) Business Days from the moment of suspension of provision of the services, except for cases where provision of such information would prejudice the safety measures or is forbidden by the legal acts.
- 14.5. In case ConnectPay has reasonable suspicions that the Customer is engaged in money laundering, financing of terrorism or other criminal activity through the Customer's User Account or money laundering, financing of terrorism or other criminal activity may be carried through the Customer's User Account, ConnectPay shall have the right to fully or partially suspend provision of the services without providing the Customer with any explanation or notification till reasonable suspicions are not fully denied or proven.
  - 14.6. If ConnectPay reasonably suspects that someone has hacked the Account or the User Account of the Customer, ConnectPay shall also have the right to partially or fully suspend provision of the services to the Customer without a prior notice to the Customer. In case of suspension of provision of the services on the aforementioned basis, ConnectPay shall notify the Customer and provide information on the actions which must be carried out by the Customer to resume provision of the services to the Customer.
  - 14.7. ConnectPay shall cancel blockage of the Account when the reasons for blockage of the Account cease to exist.
  - 14.8. The Account shall be blocked on the initiative of the Customer if the Customer submits the respective request to ConnectPay and informs ConnectPay that the money on the Payment Account may be unlawfully used. ConnectPay shall be entitled to request that the oral request of the Customer to block the Account is later confirmed in writing or in another way acceptable to ConnectPay. If the Payment Account has been blocked on the initiative of the Customer, ConnectPay shall have the right to cancel blockage only after receipt of the Customer's written request to this end, unless the Agreement states otherwise.
  - 14.9. ConnectPay shall not be liable for the Customer's losses incurred as a result of suspension of provision of the services, blockage of the Account or other actions if the aforementioned actions were carried out under the procedure established in the Terms and Conditions or the Service Agreements and subject to the terms and conditions established in the aforementioned documents.
  - 14.10. ConnectPay shall be entitled to retain the money of the Payment Transaction for the period of up to 5 Business Days or for a longer period of time specified in the legal act or the Terms and Conditions and/or the Service Agreements under the procedure prescribed in the law. The Customer shall be entitled to unilaterally terminate use of the Services of ConnectPay under out-of-court procedure by giving a 30 (thirty) calendar days' written notice to ConnectPay. If the Customer terminates the Service Agreements, the Terms and Conditions shall also become null and void, the issued electronic money shall be repaid to the Customer in the way chosen by the Customer (in one of the ways provided for in the Agreement) subject to the limits of payment transfers in ConnectPay Account.
  - 14.11. ConnectPay shall be entitled to unilaterally terminate these Terms and Conditions and the Service Agreements and refuse to provide the services without specifying the reason by giving a sixty days' notice to the Customer by the means provided for in Section 12 of the Agreement.
  - 14.12. At the request of ConnectPay, the Terms and Conditions and the Service Agreements may be terminated without delay if no transactions have been performed in the Customer's Account for the period longer than one year.
  - 14.13. In case of termination of the Agreement, ConnectPay shall deduct the amounts payable by the Customer to ConnectPay from the money belonging to the Customer for the services provided by ConnectPay to the Customer, the fines, penalties payable to the State or third parties, losses and other amounts incurred by ConnectPay or paid by ConnectPay through the fault of the Customer. In cases where the amount of money in the ConnectPay Account (or Accounts) of the Customer is insufficient for covering the payable amounts referred to in this paragraph herein above, the Customer shall undertake to transfer the aforementioned amounts to the account indicated by Connect Pay not later than within 3 Business Days. If ConnectPay recovers a part of the amount paid to third parties, ConnectPay shall undertake to repay the recovered amounts to the Customer.
  - 14.14. Termination of the Terms and Conditions and the Service Agreements shall not release the Customer from proper performance of all obligations to ConnectPay which have arisen till the date of such termination.
  - 14.15. If ConnectPay terminates the Terms and Conditions and the Service Agreements concluded with the Customer, the Customer shall be obliged to choose the way of redemption of his electronic money.
  - 14.16. If after termination of the Terms and Conditions and the Service Agreements with the Customer by ConnectPay, the Customer fails to choose the method of redemption of his electronic money,



ConnectPay shall be entitled (but not obliged) to redeem the Customer's electronic money in one of the methods of redemption of electronic money which is possible at the moment of redemption of electronic money.

## 15. Confidentiality and Data Protection

- 15.1. The Parties shall undertake to protect each other's technical and commercial information, except for publicly available information which has become known to them in the course of execution of the Agreement and do not transfer it to third parties without a written consent of the other Party or authorised representatives thereof.
- 15.2. The Customer shall agree that ConnectPay processed his Personal Data with a view to providing the services of ConnectPay to him and performing other obligations under the Agreement. The Parties shall guarantee security of the Personal Data received in the course of performance of this Agreement. Personal Data shall be used to the extent necessary for execution of this Agreement. The aforementioned Personal Data cannot be disclosed to third parties without consent of the data subject, except for the cases provided for in the law or this Agreement.
- 15.3. The period of storage of Personal Data shall be 10 (ten) years (from the moment of termination of civil relationships). After expiry of the period of processing of Personal Data, the Party shall destroy the Personal Data in its possession.
- 15.4. The Customer shall undertake to protect and not to disclose any Passwords created by him or provided to him hereunder or other personalised security features of Payment Instruments to third persons and not to allow other persons to use services in the name of the Customer. If the Customer has failed to perform the aforementioned obligation and/or could but has failed to prevent this and/or performed such actions intentionally or through gross negligence, the Customer shall fully assume the losses and undertake to reimburse the losses of other persons if such losses were incurred as a result of the aforementioned actions or omission of action by the Customer.
- 15.5. If the Customer loses his Password of the User Account or other Passwords or it (they) are disclosed not through the fault of the Customer or ConnectPay, or if a real risk to the Customer's User Account has arisen or may arise, the Customer shall undertake to immediately change the Passwords or if he is not able to do this, immediately (but not later than within one calendar day) notify ConnectPay by the means of notification set out in Section 12 hereof. ConnectPay shall not be held liable for the consequences arising due to a failure to notify.
- 15.6. Having received the notice referred to in paragraph 15.5 of the Agreement from the Customer, ConnectPay shall immediately suspend access to the Customer's User Account and provision of ConnectPay services till assigning a new Password to the Customer.
- 15.7. ConnectPay would like to draw the Customer's attention to the fact that the mobile telephone number and the e-mail address linked to the ConnectPay Account shall be used as a tool of communication with the Customer and/or identification of the Customer, therefore, such tools and logins to them shall be protected by the Customer.
- 15.8. The Customer shall be fully responsible for the security of his e-mail passwords and passwords of other instruments used by him and logins to them. Passwords shall be secret information and the Customer shall be responsible for disclosure thereof and for all operations performed after use of the Password by the Customer for the respective User Account or another Payment Instrument. ConnectPay shall recommend to memorise the Passwords and do not put them down or enter in any instruments where they can be seen by other persons.
- 15.9. The issues concerning protection of the Customer's Personal Data shall also be regulated by the Privacy Policy which the Customer has familiarised with and undertaken to comply with.
- 15.10. ConnectPay shall be entitled to transfer all collected relevant information on the Customer and its activities to law enforcement institutions, other public institutions (the State Tax Inspectorate, the State Social Insurance Fund Board etc.), other financial institutions if such duty is provided for in the legal acts and with a view to determining of the Agreement and the respective legal acts have not been breached.
- 15.11. The Customer shall entitle ConnectPay to assume necessary measures, whether personally or through third parties, including, but not limited to submission of necessary enquiries to third parties so that the Customer could be identified and correctness of other data provided by the Customer could be established.

- 15.12. ConnectPay shall note that, in all cases, it operates only as the service provider of the Customer, which, at the request of the Customer (money sender), sends money to the Payer and does not provide or offer any services exclusively to the Payee until he becomes the Customer of ConnectPay.
- 15.13. ConnectPay shall have the right to record telephone conversations with the Customer. The Parties shall expressly agree that telephone conversations and messages transmitted by mail, other telecommunication tools, by e-mail may be considered as evidence in settling of disputes between ConnectPay and the Customer. By this Agreement the Customer states that he shall understand and agree that ConnectPay can record any telephone conversations with the Customer and/or his representative without a separate notice or warning. ConnectPay shall store records of telephone conversations and other correspondence for its own personal needs only and shall not provide it to the Customer. The Customer shall also have the right to record and store records of telephone conversations and other correspondence.

## 16. Liability of the Parties

- 16.1. Each Party shall be liable for all fines, penalties, losses incurred by the other Party due to a breach of the Agreement by the Party at fault. The Party at fault shall undertake to indemnify the aggrieved Party against the direct losses incurred as a result of such liability.
- 16.2. In all cases, the liability of ConnectPay hereunder shall be limited in accordance with the following provisions:
- 16.3. ConnectPay shall be held liable only for direct losses incurred as a result of a direct or material breach of the Agreement by ConnectPay and only for such losses which could have been reasonably estimated by ConnectPay at the moment of the breach of the Agreement;
- 16.4. The amount of compensation for the losses caused by ConnectPay for the breach of the Agreement cannot exceed the average of the Commission for the last 3 (three) months paid by the Customer to ConnectPay for the provided services. The aforementioned restriction shall be applicable for all breaches committed during the month. If the average of 3 (three) months cannot be calculated, the compensation cannot exceed EUR 2,000 (two thousand Euros);
- 16.5. In all cases, ConnectPay shall not be liable for the loss of profit and income of the Customer, loss of the Customer's reputation, loss or failure of the Customer's business, and indirect losses;
- 16.6. The limitations of liability of ConnectPay shall not be applicable if such limitations are prohibited by the applicable law.
- 16.7. ConnectPay shall not guarantee uninterrupted operation of the System because operation of the System may be influenced (hindered) by many factors which are beyond control of ConnectPay. ConnectPay shall make every effort to secure as fluent operation of the System as possible; however, ConnectPay shall not be liable for the consequences arising out of failures of operation of the System if such failures occur not through the fault of ConnectPay.
- 16.8. The System can be inactive due to reasons under control of ConnectPay and ConnectPay shall not provide any compensation if the System has been accessible for more than 99% (ninety nine percent) of all time, calculating the average of at least 6 (six) months.
- 16.9. The cases where ConnectPay limits access to the System temporarily, but not longer than for 24 (twenty-four) hours, due to the System repair, development works and other similar cases, and if ConnectPay informs the Customer of such cases at least 2 (two) calendar days in advance, shall not be considered as malfunctions of the System.
- 16.10. ConnectPay shall not be liable for:
  - 16.10.1. withdrawal and transfer of money from the ConnectPay Account and for other Payment Transactions with money held on the Customer's ConnectPay Account if the Customer has not protected his Passwords and identification tools and, thus, they have become known to other persons, and also for illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data;
  - 16.10.2. errors made by banks, payment systems and other third persons.
  - 16.10.3. consequences arising due to disturbances of fulfilment of any ConnectPay obligations caused by a third party which is beyond control of ConnectPay;
  - 16.10.4. consequences which arise after ConnectPay legally terminates the Agreement, cancels the Customer's User Account or restricts access to it, also after limitation/termination of provision of part of the Services;

- 16.10.5. for goods and services purchased using ConnectPay Account and for the other party which receives payments from the ConnectPay Account not executing the agreement or another arrangement;
- 16.10.6. default of own contractual obligations and losses if the default or damage has arisen as a result of fulfilling of the duties set forth in the law by ConnectPay.
- 16.11. The Customer shall warrant that all actions of the Customer in relation to performance of the Agreement are carried out in accordance with the applicable legal acts.
- 16.12. The Customer shall be fully liable for correctness of the data and orders provided to ConnectPay and when filling in documents in the System.
- 16.13. If the Customer is a User and he denies authorising the Payment Transaction which has been carried out or states that the Payment Transaction has been carried out improperly, ConnectPay shall have the duty to prove that authenticity of the Payment Transaction has been confirmed, it has been properly registered and recorded in the accounts and it has not been affected by any technical or any other failures.
- 16.14. If the Customer is a User, the Customer shall bear all the losses that have arisen due to unauthorised Payment Transactions for the amount of up to EUR 150 (one hundred fifty Euro) if the losses have been incurred as a result of usage of a lost or stolen Payment Instrument; illegal acquisition of a Payment Instrument ,if the Customer has failed to protect the personalised security features (including the identity validation tools).
- 16.15. If the Customer is not a User and/or the Payment Transactions is carried out in the currency of a member state to/from a foreign country or in the currency of a foreign country, he shall bear all losses incurred due to the reasons provided for in paragraph 16.12 herein above.
- 16.16. The Customer shall bear all losses incurred as a result of unauthorised Payment Transactions if the Customer has incurred them acting in good faith, through his gross negligence or as a result of intentional non-fulfilment of one or several of the following duties of the Customer:
  - 16.16.1. when using the Payment Instrument, to comply with the rules regulating issuance and usage of the Payment Instrument provided in this Agreement or Annexes thereto;
  - 16.16.2. if the Customer finds out about loss, theft, illegal acquisition or unauthorised usage of the Payment Instrument, and about the facts and suspicions that personalised security features of his Payment Instruments have become known to or may be used by third persons, he shall immediately notify ConnectPay or the subject indicated by ConnectPay in accordance with the rules regulating issuance and usage of the Payment Instrument provided in these Terms and Conditions or the Service Agreements;
  - 16.16.3. after receiving the Payment Instrument, to assume measures to protect the personalised security features of the Payment Instrument.
- 16.17. After the Customer gives the notice referred to paragraph 15.5 hereof with the request to block the Payment Instrument, ConnectPay shall bear losses of the Customer incurred as a result of the lost, stolen or illegally acquired Payment Instrument, except for the cases where the Customer has acted in good faith. The provisions of paragraph shall not be applicable to the Customer who is not a User.
- 16.18. If ConnectPay does not create conditions for notification of a lost, stolen or illegally acquired Payment Instrument at any time, ConnectPay shall bear the losses incurred as a result of unauthorised usage of the Payment Instrument, except for the cases where the Customer has acted in good faith. The provisions of this paragraph shall not be applicable to the Customer who is not a User.
- 16.19. The Customer shall be obliged to verify information on the Payment Transactions performed on the Account at least once a month and notify ConnectPay of unauthorised or improperly carried out Payment Transactions and of any other errors, inconsistencies or inaccuracies in the Statement of Account. The notice shall be given immediately, but not later than within 60 (sixty) calendar days from the day when ConnectPay, according to the Customer, has performed the unauthorised Payment Transaction or has improperly performed the Payment Transaction. If the Customer is a User, he shall notify ConnectPay of an unauthorized or improperly carried out Payment Transaction in a currency of a member state to the country of the EU in writing immediately, but not later than within 13 (thirteen) months from the date of debiting the money from the payment account.
- 16.20. If during the indicated period of time the Customers does not submit the aforementioned notices, it is considered that he has unconditionally agreed to the Payment Transactions carried out on the payment account. The Customer shall furnish ConnectPay with any information on illegal logins to the Account or other illegal actions related to the Account, and assume all reasonable measures indicated by ConnectPay with a view to initiating an investigation into the illegal actions.

- 16.21. The Party shall be relieved from the liability for failure to perform the Agreement if it proves that the Agreement has not been executed due to force majeure circumstances which are proven in accordance with the procedure established by the law. The Customer shall notify ConnectPay of force majeure circumstances which prevent execution of the Agreement in writing within 10 (ten) calendar days from the day of emergence of such circumstances. ConnectPay shall notify the Customer of force majeure circumstances by e-mail or on the websites of the System.

## 17. Disputes between the Customer and ConnectPay

- 17.1. ConnectPay shall seek to settle all disputes with the Customer under out-of-court procedure, promptly and on terms acceptable to Parties; thus, in case of a dispute, the Customers shall be, first of all, encouraged to address ConnectPay directly. Disputes shall be resolved by negotiation.
- 17.2. The Customer shall be entitled to bring any claim or complaint regarding services provided by ConnectPay by sending a notice by e-mail, calling Client Care support number or sending a notice via the User Account.
- 17.3. The claim shall specify circumstances and documents on the basis of which the claim has been brought.
- 17.4. If the Customer refers to the documents which are not available to ConnectPay, the claim shall be submitted alongside with such documents or copies thereof.
- 17.5. ConnectPay shall examine the Customer's claim or complaint and notify the Customer of the decision not later than within 30 (thirty) days, except for the cases where legal acts or other acts related to provision of the Services binding upon ConnectPay (e.g. rules of international payment card organizations) establish a different time limit.
- 17.6. If ConnectPay cannot provide a response to the claim of the Customer within the time limit specified in this paragraph, ConnectPay shall notify the Customer of the reasons and indicate when the response shall be provided to the Customer.
- 17.7. Claims of the Customers shall be examined by ConnectPay free of charge.
- 17.8. If the Customer is not satisfied with the decision of ConnectPay, the Customer shall have the right to exercise all other legal remedies to protect his rights.
- 17.9. In case of a failure to settle the dispute under out-of-court procedure or in other extrajudicial dispute resolution methods, the dispute shall be settled by the courts following the procedure established by the law. A court shall be chosen according to the location of the registered office of ConnectPay. If the Customer is a User, he shall have the right to appeal to the customer redress bodies under the procedure set forth in the legislation.
- 17.10. This Agreement, Annexes thereto as well as the relationship between the Parties not regulated thereunder shall be governed by the Law of the Republic of Lithuania including the cases where a court other than the courts of the Republic of Lithuania are competent to adjudicate the dispute between the Customer and ConnectPay. Notwithstanding the registered place, place of residence or place of business of the Customer, the Parties shall agree on the contractual jurisdiction, i.e. all legal disputes shall be first adjudicated by the District Court of Vilnius Region or Vilnius Regional Court.

## 18. Final Provisions

- 18.1. Each Party shall confirm that it has all permits and licenses required under the applicable law that are necessary for the execution of this Agreement.
- 18.2. The headings, the sections and paragraphs of the Agreement shall be used solely for convenience of the Parties and cannot be used in interpretation of the provisions of this Agreement.
- 18.3. The Parties shall be personally liable for fulfilment of their tax obligations to the state or other entities. ConnectPay shall not be responsible for performance of the Customer's tax obligations or calculation and transfer of taxes applicable to the Customer.
- 18.4. ConnectPay shall, in all cases, be an independent Party to the Agreement which does not control and does not assume responsibility for the products and services which are paid for using ConnectPay Services. ConnectPay shall not assume responsibility for performance of a transaction entered into by the purchaser, seller or another party and the Customer.
- 18.5. The Customer shall not have the right to assign his rights and obligations arising out of this Agreement to third parties without a prior written consent of ConnectPay. ConnectPay shall reserve the right to

assign its rights and obligations arising out of this Agreement to third parties at any time without consent of the Customer if such assignment of rights and obligations is not in conflict with the legislation.

- 18.6. If any provision of the Agreement is recognised as invalid, this shall not affect the validity of the remaining provisions of the Agreement.
- 18.7. The Terms and Conditions shall come into effect as provided for in paragraph 1.4 hereof.
- 18.8. The Terms and Conditions shall be published on the website in English.
- 18.9. The Terms and Conditions have been originally drafted in the English language. In case of any discrepancy between the original text and translated versions, the text in the English language shall prevail.
- 18.10. The links to websites given in the Terms and Conditions and the Service Agreements governing provision of separate services shall constitute an integral part of these Terms and Conditions and shall be applicable to the Customer from the moment when the Customer starts using the respective service.

Name, surname, and signature of the Customer	Date
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