Updated agreement comes into force: 12 September 2025

General Payment Services Agreement for Business 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 that are an integral part of the present Agreement. These conditions apply to the Client after the Client becomes acquainted with the terms of the agreement and starts using the respective services. In addition to the present Agreement, the relationship between Paysera and the Client related to the provision of Services is also governed by legal acts applicable to the Client, 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 Profile 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. Basic concepts of the Agreement:

Personal Data – any information related to a natural (private) person whose identity is known or can be directly or indirectly determined by using such data as a personal code (national ID number) or 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 in 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 entities that are used to provide Services; all Payment services are provided exclusively by licensed companies. An initial account is opened by the Paysera Ltd company, Client Identification is performed, and a Paysera account in IBAN format is provided 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 in Clause 17.10 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.

Verification of Payee (VoP) – a service that allows to confirm, before making an instant, SEPA, or internal Paysera payment, whether the entered account (IBAN) number matches the recipient's or company name as registered with their payment service provider. This service is available for payments to accounts within Paysera, as well as to accounts held with other payment service providers in the EU, and in countries where the recipient's provider offers Verification of Payee (VoP).

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 business client who has concluded the Agreement on Paysera services.

Client's Representative – the executive manager of the Client, or the Client's other representative, who is authorised to represent the Client in cooperation with Paysera under legal acts and/or activity documents of the business client.

Client Identification – verification of the identity of the Client and/or their beneficial owners 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 under 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 cash-in/out operation initiated by the Payer, in the Payer's name, or by 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 it to perform Payment Transfers.

Payer – a natural or legal person, other organisation or its branch, that 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.

Paysera Account Transfer or **Account Transfer** – transfer of the Paysera Account to another payment service provider or another licensed company of the Paysera group, which is carried out by the initiative (request) of Paysera or of the Client.

Service – service provided by Paysera under this Agreement and (or) its Supplements, including Electronic Money issuance and redemption services, the Payment Service, and 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 System (after logging into the site bank.paysera.com), during which personal data of the registered person is saved, a login name is created, and the person's rights in the System are defined.

Acceptable Language – any of the languages available in the System.

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 inherence (e.g. biometric characteristics, such as a fingerprint) that are independent of one another, in that the breach of one does not compromise the reliability of the others. 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 – the agreement between the Client and Paysera, which includes the present General Payment Services Agreement for business clients, and any other conditions and documents (supplements, agreements, rules, declarations, etc.), including but not limited to, information on the websites, referred to in the present General Payment Services Agreement for business 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 Client code created in the System, Client code created in the System used

during the Strong Customer Authentication procedure or a one-time security code provided to the Client by Paysera for access to the Profile and/or Paysera Account or for the initiation, confirmation and/or management of individual services provided by Paysera, Payment transactions for initiation, authorisation, execution, approval, or payment receipt.

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.

2. Registration in the System

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, first of all, a Profile for the Client’s Representative is created. The Profile is personal, thus each representative of the Client who has been or will be granted the rights to manage the Account shall register in the System, create their personal Profile, and perform the Client identification procedure required by the System.

2.3. The Account for the Client can be opened by the Client’s Representative. By registering the Client in the System, the Client's Representative confirms that they are duly elected or appointed to represent the Client, also that the legal entity represented by them is properly established and operates lawfully. The Client’s Representative must provide the documents specified in the System in order to be duly verified under the procedures laid down in the System. The Client's Representative opening the account has the right to grant the rights to manage the Account to other authorised persons of the Client after they register in the System and create their own personal Profiles.

2.4. The Agreement comes into force after the Client’s Representative has registered the Client in the System, learned the terms and conditions of the present Agreement, and electronically expressed their consent to comply with them. The Agreement is valid for an unlimited period of time.

2.5. By registering in the System, the Client confirms that they have familiarised themselves and agrees to the terms of the Agreement and undertakes to observe them.

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 the submission of invalid data.

2.7. In order for Paysera to start or continue the provision of Services, the Client and/or the Client’s Representative shall confirm the Profile, the provision of a new Service or a part of a Service, and perform the client identification procedure under the 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 the protection of the interests of the Client and Paysera.

2.8. Paysera has the right, at any time, 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 client identification or other verification procedures.

2.9. For the purpose of performing client identification, Paysera has the right to demand the Client to perform the following actions:

2.9.1. provide originals of the documents required by Paysera and/or their copies and/or copies of documents approved by a notary or another person authorised by the state;

2.9.2. Paysera, in performing the obligation to identify the beneficiary, has the right to require the Client to submit a valid list of participants of their legal entity. When submitting this list, the Client must confirm that it is relevant and accurate and that the listed persons control the shares of the company in their own name and not in the name of third parties. If the shares of the company are controlled in the name of third persons, the Client must indicate these circumstances in addition, also specifying the third parties who are actually managing the shares. Paysera has the right to refuse to provide services if it turns out that it is not possible to identify the beneficiaries of the legal entity (e.g. if the beneficiaries of the legal entity are bearer shareholders).

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, at any time, 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 the confirmation of the provision of a new Service or the renewed provision of a suspended Service via the email address that was specified by the Client’s Representative during registration in the System or via SMS message if only a mobile telephone number was provided during registration.

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 stated in the System, the new prices will 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 stated 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. Depending on the complexity of a provided service and/or the individual risk level of the Client, Paysera has the right to set individual pricing for the Client, which differs from the standard pricing applied by Paysera. Such pricing shall be applied to the Client as of the day the Account is opened (or from the first enhanced Client verification) or within 30 (thirty) days from the day the Client is informed about the application of individual pricing. If the Client disagrees with the applied pricing, they have the right to terminate the Agreement till the day the pricing comes into force.

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

3.6. Paysera has the right to deduct a Commission Fee from the Account of the Client where the Payment Transaction has been performed or from any other Paysera Account opened by the Client.

3.7. 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.

3.8. 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, Paysera may exchange it to the payable currency by the alphabetical order of the international abbreviations of the currencies, unless the Client and Paysera have agreed otherwise.

3.9. 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. Methods of keeping the Client's funds in the Paysera Account. Conditions for depositing, transferring, and withdrawing funds

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

4.2. The Paysera Account allows the Client to deposit, transfer, and keep in the Account funds intended for transfers, 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.

4.3. Depending on the available licence of the Paysera group company that registered the Client and granted them a Paysera Account, the Client’s funds in the Paysera Account may be held in one of the following ways:

4.3.1. 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, held and stored in the Client's Paysera Account in accordance with applicable laws.

4.3.2. Funds (amount of money) whose nominal value corresponds to the nominal value of the funds (amount of money) deposited, received, or transferred to the Paysera Account.

4.4. The specific method of keeping Electronic money or funds (amount of money) (hereinafter together – the funds) to the Paysera Account is selected by the Client in the Profile by selecting the "Add Funds" section, which contains instructions for depositing funds for each payment method. The fund deposition 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 funds coincides with the nominal value of funds deposited or transferred to the Paysera Account.

4.6. The funds kept in the Paysera Account, except for Electronic money, may be considered as a deposit, for which interest may be paid in accordance with the terms of a separate Supplement to this Agreement. Electronic Money held in the Paysera Account is not a deposit and Paysera does not, in any circumstances, pay any interest on 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 open multiple Paysera Accounts.

4.8. At the request of the Client, the funds held in the Client’s Paysera Account shall be withdrawn (redeemed) at their nominal value at any time, except for cases set forth in the Agreement when limitations are applied to the Account of the Client.

4.9. The Client submits a request for withdrawal (redemption) of the funds by generating a Payment Order to transfer the funds 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 to withdraw the funds from their Paysera Account by other methods supported by Paysera and indicated in the System. Paysera has the right to apply limitations for withdrawal (redemption) of the funds specified here.

4.10. No specific conditions for withdrawal (redemption) of the funds that would differ from the standard conditions for Payment Transfers and other Payment Transactions performed on the Paysera Account shall be applied. The amount of withdrawn (redeemed) or transferred funds is chosen by the Client.

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

4.12. Provided that the Client terminates the Agreement and applies with the request to close their Paysera Account, or, if Paysera terminates the provision of the Paysera Account services to the Client in cases provided 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. The Parties expressly agree that other methods of repayment, including but not limited to cash payments, shall not apply. 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 withhold the disputed funds 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). If the Client fails to provide the required details and/or take additional actions, if requested, within 30 (thirty) calendar days from the date of notification, Paysera has the right to transfer the Client's funds to a designated Paysera account, where they will be held until the Client provides proper instructions for their transfer. Fees specified in the Pricing may apply for holding the funds in the designated account for more than 3 months.

5. The Use of the Paysera Account and Verification of Payee (VoP)

5.1. The Client's Representative who is authorised to manage the Paysera Account can manage it via the internet by logging in to the personal Profile of the Client's Representative with the personal login name and Password of the Client's Representative through a web browser or by logging in to the Paysera Application after completing an additional authentication (Strong Customer Authentication) by entering a one-time security code received via SMS or through the Paysera Application confirmation function.

5.2. Paysera sends a one-time security code to the Client's Representative via SMS or provides an opportunity to confirm the action through the confirmation function of the Paysera Application in the following cases:

5.2.1. when the Client's Representative logs in to the personal Profile from a different device than usual;

5.2.2. when the Client's Representative changes the Password of the Profile;

5.2.3. when the Client's Representative changes the email address specified in the Profile;

5.2.4. when the Client's Representative changes the phone number specified in the Profile;

5.2.5. in the cases specified in the legal acts of the country in which the licensed Paysera company that registered the Client is located and (or) the European Union, when it is mandatory to apply a more secure authentication procedure;

5.2.6. when the Client's Representative logs in from the same device, if the Client's Representative had previously logged out of the Profile;

5.2.7. when the Client's Representative confirms the phone number.

5.3. The Client's Representative must take all possible security measures, check the bank.paysera.com website certificate and make sure that the one-time security code received via SMS or the verification function of the Paysera Application is used correctly and the one-time security code is entered or the function is used in the Paysera Profile. Paysera is not responsible for the Client's losses caused by use of the one-time security code or

verification function in fake Paysera web pages created by third parties by fraud or in other illegal ways, disclosure of the one-time security code to third parties who do not have the right to access the Client’s Profile, or other conditions specified in Clause 14.4 of the Agreement of non-compliance with obligations of the Client.

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

5.4.1. to another user’s account in the System;

5.4.2. 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);

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

5.5. 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.

5.6. 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).

5.7. 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 of the Client 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.

5.8. 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.

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

5.10. 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.

5.11. When a transfer other than a SEPA, T2, 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:

5.11.1. 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;

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

5.11.3. 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 provided.

5.12. When executing Payment transfers, the procedure for verifying the Recipient’s data provided by the Client (Unique Identifier and name/surname), as well as the accuracy of such data and responsibility for any discrepancies, is governed exclusively by items 5.28–5.39 of this Agreement "Verification of Payee (VoP)". The Client confirms that they are familiar with the rules specified in items 5.28–5.39 and assumes full responsibility for any decisions made based on the results of the Verification of Payee (VoP).

5.13. 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.

5.14. 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.

5.15. Provided Paysera has received the 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.

5.16. 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 has contacted Paysera for specification of the Payment Order or return of the funds within one month of receipt of the Payment Order, 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:

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

5.16.2. If Paysera does not have the 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.

5.16.3. 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 (one hundredth) EUR (amount equivalent to this amount in another currency, if the Payment Transfer is made in another currency) 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 (amount equivalent to this amount in another currency, if the Payment Transfer is made in another currency).

5.17. In all cases specified in Clause 5.16 of the Agreement, 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.

5.18. In case it is impossible to apply any of the measures listed in Clause 5.16 of the Agreement 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.

5.19. The Client, having noticed that money that does not belong to them has been transferred to their Paysera Account, is obliged to notify Paysera about it immediately. The Client has no right to dispose of money that does not belong to them. If money has been credited to the Paysera Account or transferred from the Client's Paysera Account to their other accounts by mistake or in other cases that have no legal basis, 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 per cent for each day by which the time limit has been exceeded.

5.20. After opening an Account, standard limits for transfers shall be applied towards the Client. The Client has the right to change the Payment Transfer limits by logging in to their Account and setting other limits at their own discretion. Paysera has the right to limit the amount of transfer limits and request the Client to complete additional client identification in accordance with the procedure, as laid down in the System. The Client will be notified about enabling the new limits by email.

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

5.22. The Client ensures that:

5.22.1. incoming funds in their Paysera Account are not obtained as a result of unlawful activity;

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

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

5.23.1. via the Internet, when the Client’s Representative logs in to their personal Profile;

5.23.2. via the Paysera Application (Supplement Managing the Paysera Account via the Paysera Application is applied after the Client has agreed to the conditions of the Supplement);

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

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

5.24. Confirmations, orders, requests, notifications, and other actions performed by the Client through websites of third persons or other places by logging in to their Paysera Account and identifying themselves in this way are treated as conclusion of a deal confirmed by electronic signature.

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

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

5.25.2. 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).

5.25.3. When submitting a Payment Order inside 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 has entered 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 after 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.

5.25.4. When filling in the 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 on the Paysera Account of the Client is sufficient on the day specified by the Client, the Payment Order will be executed. A transfer to another Paysera Account shall be executed at the beginning of the specified day (00:00 a.m. in accordance with the time zone of the server EET). A transfer to a bank account is executed within the terms specified in the System.

5.25.5. 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.

5.25.6. 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 Paysera 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).

5.26. The terms of use of Paysera Account management means, other than those indicated in Clause 5.23 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 expresses their will to use the Service indicated in the Supplement.

5.27. 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.

Recipient Name Verification

5.28. Before the Client finally authorises a Payment Order, Paysera immediately provides the result of the Verification of Payee (VoP), indicating whether the Recipient’s name entered by the Client fully matches, partially matches (e.g. differs by a few characters, or only one of several given names is provided), or does not match the data associated with the Unique Identifier. In case of a partial match, Paysera provides the Client with the correct Recipient name. If the Verification of Payee (VoP) is temporarily unavailable due to technical or other reasons beyond Paysera’s control, the Client is informed that the verification has not been performed and, by proceeding with the Payment Transaction, they assume all related risks.

5.29. The Client is responsible for the final decision to authorise a Payment Order after receiving the results of the Verification of Payee (VoP). If the Client confirms the Payment Order despite Paysera’s warning about a full or partial mismatch of the Recipient’s name, the Client unconditionally assumes all risks associated with such a decision. The Client agrees that, in such cases, the funds will be transferred to the account specified by the Unique Identifier, and if it turns out that the funds were sent to the wrong recipient, the Client will have no legal basis to claim compensation or reimbursement from Paysera. The Client undertakes to resolve any issues regarding the recovery of funds directly with the actual recipient.

5.30. When initiating a Payment Transfer through the Paysera App using the Recipient’s phone number, the Client is provided with the Recipient’s data (name, surname, account number) associated with that number, if such data is available. The Client is fully responsible for verifying that the displayed Recipient data is correct before confirming the Payment Order. Once the Client confirms the transaction, it is considered fully authorised, and the Client assumes all risk for any potential transfer of funds to the wrong person.

5.31. When creating a recurring payment agreement, the Client is given a one-time opportunity to verify the Recipient’s name in accordance with the “Verification of Payee (VoP)” procedure specified in the agreement. By confirming the recurring payment agreement, the Client is deemed to have confirmed the accuracy of the specified Recipient name for all subsequent payments under this agreement.

Paysera will not perform repeated Recipient Name Verification for later recurring payments and will not be liable for any losses resulting from a change in the Recipient’s name or from the name being initially entered incorrectly.

5.32. In cases where a Payment Order is submitted to Paysera through a Payment Initiation Service Provider (PISP), the obligation to verify the Recipient’s data and inform the Client of the results lies with the PISP. Paysera is not responsible for how the PISP fulfills this obligation and does not perform a repeated verification. It is considered that by confirming the Payment Order through the PISP, the Client also confirms the accuracy of the Recipient’s data.

5.33. The Client undertakes to use the Verification of Payee (VoP) solely for its intended purpose – to verify the Recipient’s data before authorising a specific Payment Order. It is strictly prohibited to use this service for any other purposes, including, but not limited to, collecting or verifying personal data of third parties, or for any fraudulent or unlawful activities.

5.34. A payment service provider, whose client wishes to transfer funds to the Client, may inquire with Paysera whether the information provided by their client about the Client (account and name, surname, or company name) is correct. If the Recipient’s name in the inquiry partially matches the Client’s, we will disclose the correct name, surname, or company name to the payer’s payment service provider. The payer’s payment service provider may then disclose the correct name, surname, or company name to the payer. In all other cases, Paysera will not disclose your name, surname, or company name.

5.35. When submitting multiple Payment Orders at once as a batch payment, the Client has the right to instruct Paysera not to apply the Verification of Payee (VoP) to the entire batch of payments or to a part of it.

5.36. The Client confirms that they understand and assume all risks arising from the decision not to apply the Verification of Payee (VoP). In such cases, Paysera executes the Payment Transfers solely based on the Recipient Unique Identifiers (IBAN) provided by the Client and is not liable for any losses that may result from funds being transferred to the wrong recipient. By choosing this option, any claims by the Client against Paysera regarding incorrectly executed Payment Transactions (when carried out according to the Client’s specified Unique Identifier) are deemed unfounded.

5.37. Under no circumstances shall Paysera be liable for any losses incurred by the Client if, after receiving a Paysera notification of a full or partial mismatch of the Recipient’s data, the Client confirmed to proceed with the Payment Order. In such cases, it is considered that the Client has assumed all risks associated with the Payment Transfer, and Paysera has fulfilled all of its obligations properly.

5.38. Notwithstanding other provisions of this Agreement, Paysera shall not be liable for any losses incurred by the Client due to funds being credited to an account whose owner’s details do not match the Recipient information provided by the Client, or when the Verification of Payee (VoP) was not provided, in the following specific cases:

5.38.1. when the Client, after receiving a clear Paysera notification of a full or partial mismatch of the Recipient’s data, voluntarily confirmed the Payment Order;

5.38.2. when the Verification of Payee (VoP) was temporarily unavailable due to technical or other reasons beyond Paysera’s control, and the Client, having been informed of this, proceeded with the Payment Transaction;

5.38.3. when the Payment Order was initiated through a Payment Initiation Service Provider (PISP);

5.38.4. when the Payment Transfer is executed to a Recipient whose payment service provider is established in a European Economic Area country where, under applicable law, the mandatory provision of the Verification of Payee (VoP) has not yet been implemented;

5.38.5. when the Payment Transfer is executed to a Recipient whose payment service provider is established outside the European Economic Area;

5.38.6. when a business Client, submitting a batch payment, exercised the right to opt out of the Verification of Payee (VoP).

5.39. In all of the above cases, it is considered that the Client acted at their own risk, and Paysera has properly fulfilled its obligations by executing the Payment Transfer according to the Unique Identifier (IBAN) provided by the Client.

6. Depositing and Withdrawal of Cash

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

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

6.3. The Client's Representative 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 the 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 after the cut-off time 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, depending on 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 a Payment Order in case of a reasonable doubt that the Payment Order has been submitted by a person other than the Client’s legal representative, or that submitted documents 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’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 demand from the Client to additionally confirm the submitted Payment Order and/or submit documents confirming the rights of persons to manage the funds held on the Account or other documents indicated by Paysera in a way acceptable to Paysera at the expense of the Client. In cases mentioned 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 the submitted Payment Order.

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

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 to partially or fully execute the Payment Order of the Client, if the Client's interests and/or the essence of the Payment Order require so. In 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 the 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 and execute Payment Orders of the Client to perform operations on the Account if funds on the Account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.

7.12. If money transferred by the Payment Order is returned due to reasons beyond the control of Paysera (inaccurate data of the Payment Order, the account of the Recipient is closed, etc.), the returned amount is

credited to the Account. Fees paid by the Payer for the Payment Order execution are not returned, and other fees related to the returning of money and, applied to Paysera, can be deducted from the Account.

7.13. Payment Transfers initiated by Paysera may 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 the Payment Transfer that the System selects automatically on the most favourable conditions for the Client.

8. Provision and Cancellation of the Consent, Cancellation of the Payment Order, Execution 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 their 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 the 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 the 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 the execution of the Payment Transaction: international payment card organisations, companies processing information about payments by payment cards, the provider of payment services of the Recipient, the operator of the payment system for execution of the Payment Transaction, intermediaries of Paysera and of the provider of payment services of the Recipient, the payment initiation service provider, and the Recipient.

8.4. The procedure of cancellation of a Payment Order:

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

8.4.2. if a Payment Transaction has been initiated by the Recipient or via the Recipient (e.g. payment using a payment card), or by a payment initiation service provider, the Payer cannot cancel the Payment Order after the Payment Order has been submitted for execution, the Payer has granted the payment initiation service provider the Consent to initiate a payment transaction, or the Payer has granted Consent to the Recipient 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 expiration 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 their 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 (name of the legal entity) of the Account owner. In case the mentioned Unique Identifier is given to Paysera to debit money from or credit money to the Account, the Payment Order is deemed executed appropriately if it has been executed by the indicated Unique Identifier. If Paysera verifies the Payment Order and establishes an obvious discrepancy between the Unique Identifier provided to Paysera and the name and surname (name of the legal entity) of the Account owner, Paysera has the right to refuse to execute such Payment Transaction.

8.6. Provided Paysera receives a Payment Order to transfer money to the payment account of another provider of Payment services, such Payment 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 funds to the payment account of the Recipient).

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

8.8. The Payment Order is considered executed when Paysera transfers the amount of the Payment Transaction to the account of the Recipient's Payment service provider. The Recipient's Payment service provider is responsible for crediting the amount of the Payment Transaction properly transferred by Paysera to the Recipient's Payment service provider into the Recipient's payment account.

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 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 or financial consequences or damage to the business reputation of Paysera or third persons;

9.1.7. using 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 Paysera services;

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 that 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, i.e. cases where a transfer in a regulated currency is sought to be carried out or received, however, such transfer is related to digital 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 must be 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 by a fictitious or someone else's name without having the power of attorney; registering a Profile using the services of anonymous phone numbers or email 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. connecting to the System anonymously (e.g., through public proxy servers), except in cases when VPNs used are defined by individual characteristics such as the use of a static (permanent) IP address, to ensure data transmission security;

9.1.17. disclosing Passwords and other personalised safety features of Payment Instruments to third persons and allowing other persons to use the 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. If it turns out that the Paysera Profile was created by submitting forged or false documents, the amount of 100 (one hundred) EUR (an amount equivalent to this amount in other currencies, if the Services are provided in another currency) is considered a minimum loss, which does not need to be proven and which Paysera has the right to deduct from the Client's Account. A higher amount of loss shall be justified by written evidence. In all cases, Paysera shall contact the law enforcement authorities if any signs of illegal activity are detected.

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 email 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 1 (one) business day from the moment it was posted on the website of the System or sent to the Client by email 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 at 8 a.m. (EET) of the next day.

10.2. 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.

10.3. The 60 (sixty) days notification period shall not be applied and notifications shall be provided in accordance with the order laid down in Clause 10.1 of the Agreement, if:

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

10.3.2. the prices of services are reduced, or other favourable conditions are established for the Client;

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

10.3.4. a new service or a part of a service appears, which may be used or not used by the Client at their own choice.

10.4. Non-essential amendments of the Agreement are style and grammar corrections, paraphrasing and moving a sentence, a clause, or an article 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.

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

10.6. 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.

10.7. The Client undertakes to publish on their Profile and, in case of amendments, immediately (no later than within one business day) update the contact data (telephone number, email address, and post address), which Paysera could use to urgently contact the Client or representatives of the Client. In case the Client does not update the contact data on their Profile, all consequences due to the failure of Paysera to submit notifications to the Client shall fall on the Client.

10.8. In order to protect the money of the Client from possible illegal actions of third persons, the Client shall also immediately inform Paysera in writing about theft or other loss of the personal identity document of the representative or representatives of the Client.

10.9. The Client can receive a consultation regarding all issues related to the System and execution of the Agreement by sending their question to the email address indicated on the Paysera website, phoning Client Support, or filling in a request on the 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.

10.10. 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 the provision of services, which have an impact on the provision of Paysera Services.

10.11. 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.

10.12. The Parties shall immediately inform each other about any circumstances significant for the execution of the Agreement. The Client shall submit documents substantiating such circumstances (e.g. changes in the name, address, email address, phone number, and other contact data; changes of the Client’s Representatives authorised to manage funds on the Account; changes in signatures of representatives of the Client; initiation and opening of restructuring or bankruptcy proceedings against the Client; liquidation, reorganisation, or restructuring of the Client, etc.), regardless of whether this information has already been transferred to public registers or not.

10.13. 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.

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

10.15. 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 according to 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 to 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 Service provision. Termination of the Agreement

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

12.1.4. to block the Account (i.e. fully or partially suspend Payment Transactions on the Account) and/or the Payment Instrument (i.e. fully or partially prohibit to use the Payment Instrument);

12.1.5. to refuse to provide services;

12.1.6. to return withheld funds from the Account of the Client to the primary sender of funds.

12.2. Measures indicated in Clauses 12.1.1–12.1.6 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 raise suspicions of money laundering or terrorist financing, and/or 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 substantially harmed;

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

12.2.6. if Paysera finds out about theft or loss of the Payment Instrument, suspects or finds out about illegal 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 Client's liquidation or 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 indicated in Clause 12.1.6 of the Agreement can be applied to the Client only 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, 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 of the Agreement immediately (within 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 suspension of service provision, except for cases when provision of such information would weaken safety measures or is forbidden by the law.

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, without prior warning, explanation, or notice, 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 have 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 the 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 have been blocked at the initiative of the Client, Paysera has the right to cancel the 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. Upon termination of the Agreement by the Client, the issued electronic money shall be returned to the Client in the manner specified in the Agreement. Paysera has the right to postpone the termination of the Agreement for the period necessary to complete all internal procedures and checks related to the end of the contractual relationship.

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 the means provided in Article 10 of the present Agreement. In cases when it turns out that the Client is committing a criminal and/or illegal activity using the Account, Paysera has the right to terminate the Agreement with 5 days' notice.

12.14. In case of termination of the Agreement, Paysera deducts from the Account of the Client the money amounts payable for Paysera Services provided to the Client, also fines, forfeits, losses, and other amounts paid to third parties or the state, which Paysera has incurred due to the fault of the Client. In case the amount of money on 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 the 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 the means for the redemption of their electronic money. The Client agrees to perform the actions necessary to redeem the 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 the means for electronic money redemption and/or has not completed all the Client identification procedures applicable to the amount of electronic money being redeemed, Paysera may (but is not obligated to) redeem the electronic money of the Client by means of electronic money redemption, which is available at the moment of redemption.

13. Paysera Account Transfer

13.1. A Client who wishes to have their Account transferred to another payment service provider must submit a corresponding request. The Client's request to transfer the Account to another payment service provider must meet the requirements of the state where the Paysera company that registered the Client is licensed and/or the requirements established by the legislation of the European Union.

13.2. In exceptional cases, Paysera may transfer the Client’s Account from one licensed Paysera company that registered the Client to another licensed Paysera company. Account Transfers in such cases are carried out without the separate consent of the Client and without applying the procedure of prior notification of the Client specified in Article 10 of the Agreement.

13.3. Account Transfer is carried out by Paysera free of charge in the cases specified in Clauses 13.1–13.2 of the Agreement.

14. Confidentiality and Data Protection

14.1. The Parties undertake to keep the 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 written consent from the other Party or its legal representatives.

14.2. The Client is aware that Paysera processes the Personal Data of the Client's representatives 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.

14.3. The data retention and protection issues are governed by the Supplement to the Agreement Privacy Policy, which the Client has read, has made their representatives aware of, and commits to adhere to.

14.4. 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. The Client undertakes to make this requirement known to, and to apply it to, all of the Client's representatives who have been or will in future be granted access to the Client's Account. 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 gross negligence, it is acknowledged that the Profile is accessed and the relevant Paysera Services are used on behalf of the Client. In this case, the Client fully assumes the losses and undertakes to reimburse the losses of other persons incurred due to the indicated actions or failure to act of the Client or their representatives.

14.5. In the event of loss of an Account Password or other Passwords by the Client or 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 the means indicated in Article 10 of the Agreement. Paysera shall not be liable for the consequences originating due to the notification failure.

14.6. After Paysera receives the notification from the Client as indicated in Clause 14.5 of the Agreement, 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.

14.7. 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 by 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 entered. 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. The Client undertakes to make these requirements and recommendations known to, and to apply them to, all of the Client's representatives who have or will in future have access to the Client's Account.

14.8. 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.

14.9. 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 (e.g. a register of legal entities, systems for checking the validity of personal

documents, etc.) submitted by the Client.

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

14.11. Paysera has the right to record telephone conversations with the Client’s Representatives. The Parties agree that telephone conversations and messages transferred via mail, email, and other telecommunication means 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's Representatives. The Client also has the right to record and store telephone conversations and other correspondence for the purposes of lawful objectives set forth by the Client’s privacy policy and rules for processing personal data.

14.12. The Client agrees that their Account number and personal data required for the execution of a 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 (the business client’s name, bank account number, email address or phone number).

14.13. 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.

14.14. In order to protect the legitimate interests of Paysera, the Client’s data may be transferred to public information means when the Client applies to these means without using the remedies provided for in Clause 16.6 of the Agreement and when the information about the dispute provided to the public information means does not correspond to the information available to Paysera and harms Paysera's business reputation.

15. Liability of the Parties

15.1. 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, the liability of Paysera under the Agreement is limited by the following provisions:

15.1.1. 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;

15.1.2. 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 2 000 (two thousand) EUR (an amount equivalent to this amount in other currencies, if the Services are provided in another currency);

15.1.3. 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 the Client's business, and indirect damages;

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

15.2. 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.

15.3. 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 per cent) of all time, calculating the average of at least 3 (three) months.

15.4. 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.

15.5. Paysera is not liable for:

15.5.1. 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;

15.5.2. errors made, payments delayed, and funds withheld by banks, settlement systems, and other third parties;

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

15.5.4. 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;

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

15.5.6. 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.

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

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

15.8. Immediately, and no later than by the end of the next business day after becoming aware of or being informed 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 cases where Paysera has reasonable grounds to suspect fraudulent activity and reports these grounds in writing to the supervisory

authority.

15.9. The Client bears all the losses that have arisen due to unauthorised Payment Transactions if these losses have been incurred due to: the use of a lost or stolen Payment Instrument; illegal acquisition of a Payment Instrument if the Client has not protected their personalised security features (including identity confirmation instruments).

15.10. The Client bears all 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:

15.10.1. 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;

15.10.2. if the Client finds out about a loss, theft, illegal acquisition, or unauthorised usage 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;

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

15.11. The Client shall check information about Payment Transactions performed in the Account at least once a month and notify Paysera in writing about unauthorised or improperly executed Payment Transactions, also about any other errors, inconsistencies or inaccuracies in the Statement. The notification shall be submitted immediately, but 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. 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 Account 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.

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

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

16.1. 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 first address Paysera directly. Disputes are solved by negotiation.

16.2. The Client may submit any claim or complaint regarding the payment services of Paysera by sending a notification via email or sending a notification from the Profile.

16.3. The complaint shall contain a reference to the 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.

16.4. Paysera shall examine a 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.

16.5. Examination of Client claims by Paysera is free of charge.

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

16.7. In case of failure to settle a dispute amicably or in other extrajudicial methods of dispute resolution, the dispute shall be settled by the courts according to the headquarters of Paysera following the procedure established by the law.

16.8. This Agreement, its Supplements, and relations of the Parties that are not regulated by this Agreement shall be subject to the law of the country in which the licensed Paysera company that registered the Client is located, including cases when a dispute between the Client and Paysera falls within the jurisdiction of a court of another state.

17. Final Provisions

17.1. 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.

17.2. Titles of articles and paragraphs 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.

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

17.4. 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.

17.5. 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.

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

17.7. 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.

17.8. 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.

17.9. Links to the Paysera 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.

17.10. Legal details of Paysera group companies:

Paysera LT, UAB, legal entity code 300060819; Electronic money institution licence No. 1, issued on 27 September 2012 (issued by the Bank of Lithuania). The supervisory authority of Paysera LT, UAB is the Bank of Lithuania, identification code 188607684, address: Totorių g. 4, LT-01121, Vilnius, Lithuania, www.lb.lt/en. Data about Paysera LT, UAB is collected 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.

Paysera Albania SH.P.K., legal entity code M01608007N; Electronic money institution licence No. 47, issued by the Bank of Albania on 5 March 2021. Data about Paysera Albania SH.P.K. is collected and stored in the Register of Legal Entities of the Republic of Albania. Detailed data about Paysera Albania SH.P.K., including the corporate office address and email addresses, are provided here. The supervisory authority of Paysera Albania SH.P.K. is the Bank of Albania, address: Sheshi “Skënderbej“ No. 1, Tirana, Albania, www.bankofalbania.org.

Paysera Kosova SH.P.K., company code 811301473; A non-banking financial institution with the Electronic Money Issuance licence No. IFJB/069, issued on 8 June 2020; the licence was issued by the Central Bank of Kosovo. Data about Paysera Kosova SH.P.K. is collected and stored at the Business Registration Agency of Kosovo. More details about Paysera Kosova SH.P.K., including the registered address and email addresses, are listed here. The supervisory authority of Paysera Kosova SH.P.K. is the Central Bank of Kosovo, identification code 600104187, address: Rr. Garibaldi 33, Pristina, 10000, Republic of Kosovo, https://bqk-kos.org/.

Paysera Bank Georgia JSC, legal entity code 402204841; Banking licence No. 465, issued by the National Bank of Georgia on 17 November 2022. Data about Paysera Bank Georgia JSC is collected and stored at the Registry of Entrepreneurs and Non-Entrepreneurial (Non-Commercial) Legal Entities of Georgia. Detailed data about Paysera Bank Georgia JSC, including the corporate office address and email addresses, are provided here. The supervisory authority of Paysera Bank Georgia JSC is the National Bank of Georgia, address: 1, Zviad Gamsakhurdia Embankment, 0114 Tbilisi, Georgia, https://www.nbg.gov.ge.

General Payment Services Agreement for Business Clients (outdated version, valid until 16 September 2019)

General Payment Services Agreement for Business Clients (valid until 1 October 2021)

General Payment Services Agreement for Business Clients (valid until 7 March 2022)

General Payment Services Agreement for Business Clients (valid until 1 August 2023)

General Payment Services Agreement for Business Clients (valid until 12 September 2025)