



Terms and Conditions

Version CPL-CO-M-001.8

*Effective as of 18th of September 2019***

Previous version – CPL-CO-M-001.7 can be found [here](#).

***For current clients this document will be applied in 60 calendar days counting from the 18th of September 2019 or after acceptance*

1. General Provisions

- 1.1. The relationship between ConnectPay and Customer shall be regulated by these terms and conditions on provision of Services of ConnectPay (hereinafter referred to as the “Terms and Conditions”), the rules and laws and other legal acts of the Republic of Lithuania as well as the principles of reasonableness, justice and good faith. The Terms and Conditions shall be applicable to Customers and Users irrespective of the Services of ConnectPay used by the Customer or User. Terms and Conditions incorporate Service Agreements, Privacy Policy, Price List, Payment Guidelines and Acceptable Use Policy.
- 1.2. The Customer confirms that they have carefully studied Price List, Payment Guidelines and other related ConnectPay documents that are applied and relevant to the Customer.
- 1.3. General Transaction limits are specified in the Price List, Payment Guidelines or other documents (e. g., requests, applications, questionnaires) and set by default. Maximum allowed Transaction limit can be established by the Customer. Limits exceeding Maximum allowed Transaction Limit is separate service provided at the Customers’ request and the risk of the Customer may applied, when Customer asks to initiate Payment orders, which exceeds the Maximum allowed limits, specified in the Price List, Payment Guidelines or other documents.
- 1.4. These Terms and Conditions shall be an important document which must be thoroughly examined by the Customer or User before submitting an application for opening a ConnectPay Account and using other Services provided by ConnectPay. Please carefully read these Terms and Conditions on provision of Services before accepting them.
- 1.5. In case of conflict the provisions of the Service Agreements whereby the Customer or User and ConnectPay agree on the use of the respective Services set out in the Service Agreements shall take precedence over the provisions of the Terms and Conditions if it was separately agreed in the Service Agreements, otherwise if there is a conflict between the Service Agreements and the Terms and Conditions, the Terms and Conditions shall prevail. If the identity of the Customer or User must be additionally authenticated for provision of newly chosen Services and additional documents must be provided, the newly chosen Services shall be provided to the Customer or User only upon performance of the actions specified by ConnectPay and signature of the respective Service Agreements by the Customer or User.
- 1.6. The Terms and Conditions shall come into force after the Customer or User electronically expresses his consent to comply with them or otherwise indicate agreement and shall be valid for an indefinite period.
- 1.7. Customer and User acknowledges and agrees that English language will be acceptable language of communication between Customer or User and ConnectPay. In case Customer or User does not understand any part of Terms and Conditions, Service Agreements and other agreements governing provision of Services, Customer or User must inform ConnectPay before expressing consent with aforementioned documents.

2. Key Definitions Used in the Agreement

- 2.1. “Acceptable Use Policy” – shall mean acceptable use policy which can be found on ConnectPay Website.
- 2.2. “Personal Data” shall mean any information relating to a natural person (data subject) who is known or who can be identified directly or indirectly by reference to such data as a personal identification number or one or more factors specific to his physical, physiological, mental, economic, cultural or social identity.
- 2.3. “Privacy Policy” – means privacy policy which can be found on ConnectPay Website.
- 2.4. “Fees” shall mean fees set out in Price List for Services of ConnectPay payable by Customer.
- 2.5. “Price List” shall mean Price List document where the Fees are set for Services of ConnectPay payable by Customer. Price List can be found on ConnectPay Webpage or can be agreed upon by Customer and ConnectPay individually. “Business Day” shall mean any day set by ConnectPay on which ConnectPay provides services. ConnectPay shall be entitled to set different ConnectPay Business Days for provision of different services.

- 2.6. "Electronic Money" shall mean money transferred to ConnectPay Account and kept in it, intended for performance of the Payment Transactions through the System.
- 2.7. "ConnectPay" shall mean UAB "ConnectPay", legal entity registration number 304696889; registration address and address for correspondence Gedimino ave. 20, Vilnius, Lithuania; holding licence of the electronic money institution no. 24 issued on 16th January 2018, issued by the licensing and supervisory institution is the [Bank of Lithuania, www.lb.lt](http://www.lb.lt); data on ConnectPay is accumulated and stored in the Register of Legal Entities of the Republic of Lithuania.
- 2.8. "Party" shall mean ConnectPay or the Customer, or User.
- 2.9. "Customer" shall mean a natural or legal person using the Services of ConnectPay and, with necessary changes having been made, representative of such person.
- 2.10. "User" shall mean a natural person who is operating under the Service Agreements, or any third party using ConnectPay Webpage or other means of communication with ConnectPay.
- 2.11. "Consumer" shall mean a natural person who is operating under the Service Agreements and does not pursue aims which are not consistent with the business, commercial, or professional activity of this person.
- 2.12. "Payer" shall mean a natural or legal person who has an Account and allows to execute a Payment Order from the Account.
- 2.13. "Payee" shall mean a natural or legal person which in the Payment Order is indicated as the recipient of funds of the Payment Transaction.
- 2.14. "Payment Order" shall mean an order from the Payer or the Payee to ConnectPay to execute a Payment Transaction.
- 2.15. "Payment Transaction" shall mean a crediting of incoming payments or credit transfers of money initiated by the Payer or the Payee.
- 2.16. "Payment Guidelines" shall mean payment guidelines document on ConnectPay Website.
- 2.17. "Payment Service" shall mean the payment services provided by ConnectPay as defined in the licence of the electronic money institution issued to ConnectPay: all transactions related to keeping of the payment account; Payment Transactions including a transfer of money in the payment account opened in the institution of the payment service provider of the user of the payment services or in another payment institution; Payment Transactions where money is given to the user of payment services under a credit line; credit transfers including periodic transfers; other payment services as may be included in the licence.
- 2.18. "KYC" shall mean Know your customer the process of a business verifying the identity of its clients and assessing their suitability, along with the potential risks of illegal intentions towards the business relationship.
- 2.19. "AML" shall mean Anti money laundering which refers to a set of laws, regulations, and procedures intended to prevent criminals from disguising illegally obtained funds as legitimate income.
- 2.20. "CFT" shall mean Combating the Financing of Terrorism which involves investigating, analyzing, deterring and preventing sources of funding for activities intended to achieve political, religious or ideological goals through violence and the threat of violence against civilians.
- 2.21. "Service" shall mean the specific service on which ConnectPay and the Customer or User have agreed by signing the Service Agreements, including Payment Service.
- 2.22. "Service Agreement" shall mean an agreement on provision of the Services between ConnectPay and the Customer or User, including Agreement for IBAN Account, Agreement for Online Banking and other agreements for provision of separate services provided by ConnectPay and any other transaction on the basis of which the relationship between ConnectPay and the Customer or User has arisen, changed or expired, which establishes the terms and conditions of provision Services and is integral part of Terms and Conditions (irrespective of whether this is established in the specific agreements).
- 2.23. "ConnectPay Account" or "Account" shall mean an account opened in the System in the name of the Customer and used to perform Payment Transactions or use other Services.
- 2.24. "User Account" shall mean the result of the registration in the System during which the data of a person is recorded, the System username is assigned to him and his rights in the System are defined. User Account is used to access Accounts and use Services.

- 2.25. "System" shall mean a software solution enabling the User to provide orders to ConnectPay by electronic computerised communication means, thus managing the funds in the Account and exchanging information with ConnectPay.
- 2.26. "Consent" shall mean the Payer's consent to perform the Payment Transaction.
- 2.27. "Identification" shall mean identification and verification of the identity of the Customer, User or related person in accordance with the procedure established by ConnectPay.
- 2.28. "Identity Authentication Measures" shall mean the signature, electronic signature of the User or Customer, personal identification number assigned (issued) to the Customer or User, the e-mail and telephone number of the Customer or User or other means (passwords, codes, keys etc.) used for validation of the identity of the User or Customer in the manner agreed by ConnectPay and the User or Customer and authorisation of the Payment Transactions.
- 2.29. "Password (Passwords)" shall mean any code of the Customer or User created in the System or a code provided to the Customer or User by ConnectPay for the access to the User Account and/or ConnectPay Account or initiation and management of separate Services provided by ConnectPay and/or initiation, authorisation, execution, confirmation and receipt of the Payment Transactions.
- 2.30. "Unique identifier" shall mean a combination of letters, numbers or symbols specified to Customer or User by ConnectPay and to be provided by the Customer or User to identify unambiguously another payment service user and/or the payment account of that other payment service user for a Payment Transaction.
- 2.31. "Statement of Account" shall mean a document drawn up and provided by ConnectPay stating information on the Payment Transactions carried out in the Account during the respective period.
- 2.32. "Acceptable Language" shall mean the English or Lithuanian language.
- 2.33. "ConnectPay Website" shall mean the website at www.connectpay.com.

3. Establishment of Business Relationship and Identification

- 3.1. In order to start using the Services of ConnectPay, an application for opening of an Account, User Account or other Services, the required documents and information shall be submitted to ConnectPay and Identification shall be carried out as required by ConnectPay.
- 3.2. ConnectPay may require Identification of User, Customer, representatives, directors, shareholders, beneficial owners of the Customer, cardholders, agents, intermediaries or other persons related to provision of Services. By agreeing to these Terms and Conditions Customer and User agree to Identification of these persons. ConnectPay shall be entitled to request that to carry out Identification repeatedly where Identification has been already carried out.
- 3.3. The Customer or User shall agree that for the purposes of Identification ConnectPay shall be entitled to use the services of third party providers.
- 3.4. ConnectPay shall be entitled to dismiss an application of a Customer, User or related persons, without specifying any reasons; nevertheless, such dismissal must always be justified by substantive reasons which may be not disclosed by ConnectPay.
- 3.5. Only full, correct and precise data shall be provided in the application and later, when changing or adding data.
- 3.6. Customer or User undertakes to, if provided information changes, notify ConnectPay immediately. Customer or User shall bear any losses that occur due to the submission of invalid, incorrect or inaccurate Information.
- 3.7. When requested and under procedure provided by ConnectPay, the Customer or User shall confirm the User Account, provision of the new Service or a part of the Service, carry out Identification so that ConnectPay could commence or continue provision of the Services.
- 3.8. ConnectPay shall be entitled to request documents and/or relevant information on or related to the Customer or User which is required for Identification or proper provision of the Services of ConnectPay. The Customer or User shall agree to provide all necessary information as required by ConnectPay, data and documents required for Identification, establishment of the origin of the funds or assets and Customer's business activities.
- 3.9. ConnectPay shall reserve the right to obtain or verify information, data or documents on the Customer, User or related persons for the purpose of provision of Services by itself or using services of third parties. Customer and User by agreeing to Terms and Conditions confirm that Customer, User and all

related persons consent to ConnectPay or a third party on ConnectPay's behalf carrying out such verifications. ConnectPay shall reserve the right to close or restrict the Customer's Account if the Customer or User does not satisfy the requirements set forth or ConnectPay cannot verify the authenticity of information, data or documents provided for the purposes of identification of the Customer, User related persons.

- 3.10. ConnectPay shall establish the identity as follows:
 - 3.10.1. In the case of a natural person, according to valid identity document with a photograph, signature, name and surname, personal identification number and/or date of birth (if available, personal identification number or any other unique sequence of symbols assigned to the person intended for the identification of the person), number of the document, citizenship and other data evidencing the identity of the Customer or User as requested by ConnectPay;
 - 3.10.2. In the case of a legal person, according to the documents of incorporation, an extract from the register of legal entities stating its name, legal form, place of registration and registered office, legal entity identification number (legal entity registration number or another code assigned in the register of legal entities), the law applicable to the legal person and according to other documents and data supporting the identity of the legal person as requested by ConnectPay;
 - 3.10.3. In cases where the Customer or User requests for information on his User Account and/or the funds in the Account or performed Payment Transactions, entered into contracts or other Services received to be received by phone or e-mail, Customer or User is authenticated according to the Customer's or User's personal identity data indicated in the Service Agreements, the details of such agreements, the Identity Authentication Measures, Passwords or according to other data known to both Parties;
 - 3.10.4. In case where the Customer or User uses the System, his identity shall be established, and the Customer's Payment Order shall be approved according to the Identity Authentication Measures issued by ConnectPay and/or known only to ConnectPay and the Customer or User.
- 3.11. ConnectPay shall be entitled to refuse to accept from the Customer or User any personal identity documents which, in the opinion of ConnectPay, are easy to forge or documents which do not contain sufficient data for Identification of the person.
- 3.12. A legal representative of the Customer having appropriate powers shall be entitled to enter into transactions in the name of the Customer using the funds and other assets held at ConnectPay, use, operate and dispose of such assets without the participation of the Customer. The legal person shall carry out all actions through its manager or other duly authorized representatives. Authorised representative of the Customer shall be User and manage all matters related to Customer using User Account or other means as agreed upon with ConnectPay.
- 3.13. The Customer's representative, who is a User, shall be entitled to represent the Customer if the representative provides ConnectPay with a document evidencing the granted powers (contract, power of attorney etc.). The document evidencing the powers shall meet the requirements of form and content set by ConnectPay.
- 3.14. ConnectPay shall be entitled to request that the Customer, i.e. a natural person, carried out the actions by himself and not through his representative. Such requirement of ConnectPay may be set for substantive reasons with to protect the legitimate interests of the Customer and/or ConnectPay.
- 3.15. ConnectPay shall accept only such documents evidencing the powers of the Customer's representatives submitted to it which clearly and unequivocally specify the Customer, the Customer's representative and the powers conferred upon the Customer's representative. ConnectPay shall be entitled to refuse to accept the documents not meeting the conditions set out in this paragraph.
- 3.16. ConnectPay shall be entitled not to satisfy the requests of the Customer's representative and/or not to execute the Payment Orders on a temporary basis with a view to verifying the documents evidencing the powers of the Customer's representative.
- 3.17. For the purposes of fulfilment of its duty of Identification of the beneficiary, ConnectPay shall be entitled to request the Customer to provide a valid list of shareholders of the legal person and other legal persons in ownership structure, information on the management structure, other documents. When providing the aforementioned documents the Customer shall certify that they are relevant and

accurate and if the specified shareholders hold shares not in their own name, but in the name of third parties (and if so, the aforementioned circumstances must be additionally indicated specifying the third parties who hold the shares or exercise control). ConnectPay shall be entitled to take additional verification procedures to further verify the validity of provided information.

- 3.18. ConnectPay shall have the right to request from the Customer or User additional information and/or documents related to the Customer or User or the operations performed by Customer, and to request the Customer or User to fill in and periodically update the application (Know Your Customer Questionnaire). All documents and information shall be drawn up and provided at the expense of the Customer or User. If the Customer fails to provide additional information and/or documents within the time limit specified by ConnectPay, ConnectPay shall be entitled to fully or partially suspend provision of the Services provided to the Customer.
- 3.19. ConnectPay shall have the right to request and Customer or User agrees to provide evidence of AML/CFT procedures and their clients related information (identification information, KYC information and other) upon request within 2 business days.

4. Signature

- 4.1. The Service Agreements concluded in the name of the Customer or User, the requests, Payment Orders and other documents submitted by the Customer shall be signed by the Customer or User, endorsed with a seal if the Customer (legal person) must have the seal.
- 4.2. ConnectPay shall be entitled to request that the Customer or User signed the documents in the presence of an employee of ConnectPay. In cases where the documents are not signed in the presence of an employee of ConnectPay, ConnectPay shall be entitled to request that the signatures of the Customer or his representative in the document were attested by a notary and otherwise properly certified.
- 4.3. The Customer or User shall agree that the Identity Authentication Measures specified and verified at the moment of Identification (e-mail address, telephone number etc.) may be separately and collectively used for signature of the Service Agreements and other documents between the Customer or User and ConnectPay.
- 4.4. Where the Customer or User uses System, electronic channels and/or other payment instruments, the information, requests, applications, Service Agreements and other agreements, Payment Orders, other different documents which are provided by the Customer or User to ConnectPay are to be endorsed by one or several Identity Authentication Measures identifying the Customer or User specified by ConnectPay. The documents and Payment Order endorsed by the Identity Authentication Measures shall be deemed to be of the same legal force as the documents bearing a hand-written signature and, in case of legal persons, as the Customer's documents endorsed by the seal and shall be accepted as means of evidence in adjudication of disputes between ConnectPay and the Customer before courts and other institutions.
- 4.5. Documents, information, Payment Orders provided through the System shall be deemed to be equivalent to the documents, information, Payment Orders signed by the Customer or User in terms of their legal force.

5. Requirements for Provided Documents

- 5.1. For the purposes of conclusion, performance and termination of Service Agreements, the Customer or User shall be obliged to submit the original documents or copies of the documents specified by ConnectPay certified by a notary unless otherwise specified by ConnectPay.
- 5.2. In case of Identification in a remote manner, the authenticity of the documents submitted by the Customer or User electronically shall be verified. Documents at the request of ConnectPay may be verified when ConnectPay attests authenticity of the documents on the basis of the received original documents or copies of the certified documents submitted by the Customer or User, or when ConnectPay itself or using services of third parties obtain such documents from reliable sources where data obtained correspond to the data in the documents submitted by the Customer.
- 5.3. ConnectPay shall assume that the documents submitted by the Customer or User are authentic, true, valid and correct. If ConnectPay have reasonable doubts about the authenticity or correctness of the documents provided by the Customer (for example, the Customer furnishes ConnectPay with documents not meeting the requirements established in the legal acts and/or by ConnectPay),

ConnectPay shall be entitled not to fulfil the requests/orders provided by the Customer or User and/or request that the Customer or User provide additional documents.

- 5.4. If the documents provided to ConnectPay are executed in other jurisdiction than that of licence of ConnectPay, i.e. Republic of Lithuania, ConnectPay shall be entitled to request that they were certified by Apostille or legalised under the procedure established by ConnectPay, except for the cases where the international treaties concluded between the Republic of Lithuania and the respective foreign country provide for otherwise.
- 5.5. The documents provided by ConnectPay shall be drawn up in the Acceptable Language or other language if agreed by Parties. If the documents provided to ConnectPay are drawn up in a foreign language, ConnectPay shall be entitled to request that they were translated into the Acceptable Language and/or another language agreed between Parties, the translation to be signed by the translator and the authenticity of the signature to be attested by a notary.
- 5.6. Having accepted the documents drawn up not in an Acceptable Language from the Customer or User, if necessary, ConnectPay shall be entitled to organise translation of the documents into the Acceptable Language and the Customer or User must indemnify ConnectPay against the incurred costs.
- 5.7. All costs of drawing up, delivery, approval and translation of the Customer's or User's documents provided to ConnectPay shall be borne by the Customer or User.
- 5.8. ConnectPay shall be entitled to keep and store the copies of the documents provided by the Customer or User and, if possible, the original documents provided by the Customer or User. If ConnectPay is unable to keep the original or copies of the documents provided by the Customer or User, ConnectPay shall be entitled to make and store copies of the documents provided to it.

6. Online Provision of Electronic Services

- 6.1. The User, who is Customer or whose power to represent Customer is verified, shall be enabled to place Payment Orders by electronic computerised communication tools and, thus, manage the funds in the Account of the Customer; to this end, the User Account shall be created for the User in the System.
- 6.2. Only User for whom the User Account was created can hold and operate the User Account, i.e. only the User shall be entitled to login to User Account. When ConnectPay registers the User in the System and creates the User Account, ConnectPay Account which is operated in accordance with the principle described in Section 8 and Section 9 hereof may be assigned to User.
- 6.3. The User Account shall be created only for a natural person. If User is planning to use the System as a representative of a legal person, the User shall certify that he is a duly authorised representative of the legal person.
- 6.4. The User shall be prohibited from having more than one User Account in the System, providing false data as a result of which one more User Account may be created and allowing third persons to use User Account. If the User provides false data, he shall be obliged to correct it and if due to inaccurate data the User has created several User Accounts, he shall inform ConnectPay thereof so that the created User Accounts are cancelled. In case of a breach of this provision, the User Accounts and associated Accounts can be blocked or closed, illegal operations can be recognized false and data, may be reported to law enforcement institutions.

7. Price of the Services and Settlement Procedure

- 7.1. Fees for Services shall be available on ConnectPay Website or agreed upon by Customer and ConnectPay individually, in which case Customer shall be provided with information on applicable Fees. The Customer shall certify that he has carefully familiarized himself with the Fees of Services applicable to the Customer and relevant to him. Fees for currency conversion shall be provided to Customer before Customer issues Payment Order.
- 7.2. If ConnectPay reduces the Fees of provision of the Services, the changed Fees shall be applicable to the Customer irrespective of whether the Customer was notified thereof/agreed to Fees or not.
- 7.3. The Fees due to ConnectPay shall be deducted at the moment of the Payment Transaction. The Fees shall be indicated to the Customer before the Payment Transaction (unless the rules of the specific payment instrument specified otherwise).

- 7.4. The Customer shall be obliged to ensure that an amount of money sufficient for payment/deduction of the Fees is in the Account, otherwise the Payment Transaction shall may not be executed.
- 7.5. ConnectPay shall have the right to deduct the Fees from the Account of the Customer in which the Payment Transaction is carried out or from other ConnectPay Accounts of the Customer. When making a transfer the Customer shall be entitled to indicate the Account from which the Fees shall be deducted and the currency in which the Fees shall be deducted.
- 7.6. Fees by default shall be deducted from the same Account and in the same currency as the currency of the Payment Transaction. If the amount of money is not sufficient for payment of the monthly Fees or other services, ConnectPay shall have the right to record a debt of the Customer and the debt in this case shall be covered only by transferring funds to the Account. Monthly Fees, by default, shall be deducted in Euro.
- 7.7. On the happening of any event which entitles ConnectPay to be compensated by Customer, ConnectPay shall be entitled to recover any sum due to ConnectPay by retaining part or all of any sum that Customer has lodged with ConnectPay. Customer shall have no similar right of set-off. ConnectPay may set-off the amount Customer owes to ConnectPay by using funds Customer maintains in Account or by deducting amounts Customer owes ConnectPay from money Customer receives into the Account, or money Customer attempts to withdraw or send from Customer's Account, or in a different Account which Customer controls and by deducting funds from any withdrawals Customer attempts to make.
- 7.8. If the amount owed to ConnectPay is in a currency which is different to the money or Electronic Money Customer holds with ConnectPay, ConnectPay shall convert the amount Customer holds with ConnectPay to the currency of the amount Customer owes to ConnectPay. ConnectPay does not need to notify Customer of this conversion occurring.
- 7.9. ConnectPay shall be entitled to suspend any some in Customer's Account that is under dispute until such dispute is cleared.
- 7.10. ConnectPay has the right to involve third parties to partially or fully execute the Payment Order of the Customer, if the Customer's interest and or) the essence of the Payment Order require so. In the event that the essence of the Payment Order of Customer requires sending and executing the Payment further by another financial institution, but this institution suspends the Payment Order, ConnectPay is not responsible for such actions of the financial institution, but makes attempts to find out the reasons for the suspensions pf the Payment Order.

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

- 8.1. Under the Service Agreements, a ConnectPay Account shall be opened for the Customer for an indefinite period of time.
- 8.2. By agreeing to Terms and Conditions Customer or User agrees to terms and conditions of Agreement for IBAN Account or Agreement for Online Banking respectively to the Services applied for. Terms and conditions of Agreement for IBAN Account will come into effect after Account is opened to the Customer. Terms and conditions of Agreement for Online Banking shall come into effect after User Account is opened to User. Agreement for IBAN Account or Agreement for Online Banking shall be available on ConnectPay Webpage. ConnectPay and Customer or User may sign individual agreements in which case terms and conditions of individual agreements shall have take precedence.
- 8.3. When applying for a ConnectPay Account, an initial transfer is required for the application to be reviewed. The application processing fee will be deducted from the initial transfer and the remaining funds will be made available in the Account or returned to the applicant, depending on the outcome of application. The application processing fee is determined by the type of Account Customer has applied for and the personal or business category that has been assigned.
- 8.4. The initial transfer is made after submitting the application and can be completed by methods indicated in Fees.
- 8.5. ConnectPay Account shall enable the Customers to transfer and hold money intended for transfers on his Account, carry out local and international money transfers, receive money to the Account, pay for goods and services and perform other operations directly related to money transfers. The information on expected duration for execution of Payment Transactions using ConnectPay Account shall be provided in Payment Guidelines on the ConnectPay Website.

- 8.6. The Customer's money held on ConnectPay Account shall be considered as Electronic Money which ConnectPay issues after the Customer transfers money to his ConnectPay Account. After the Customer transfers money to his ConnectPay Account, having received the money, ConnectPay shall credit it in the Customer's Account, thus, issuing Electronic Money at the nominal value. The aforementioned Electronic Money shall be attributed to the Customer and held on the Customer's ConnectPay Account.
- 8.7. The nominal value of Electronic Money shall correspond to the value of the amount of the money transferred to the ConnectPay Account (less the Fee applicable to the specific payment method).
- 8.8. The Electronic Money held on the ConnectPay Account shall not constitute a deposit and ConnectPay shall not, in any circumstances, pay any interest for the Electronic Money held on the ConnectPay Account and shall not provide any other benefits associated with the period of time for which the Electronic Money is held.
- 8.9. At the Customer's request, the Electronic Money held on the Customer's ConnectPay Account may at any time be redeemed at its nominal value.
- 8.10. The Customer shall express his request for redemption of Electronic Money by generating a Payment Order for transfer of the Electronic Money from his ConnectPay Account to any other payment account specified by the Customer or withdrawal of the Electronic Money from his ConnectPay Account by other methods supported by ConnectPay and indicated in the System.
- 8.11. No specific conditions for redemption of Electronic Money which would differ from the standard conditions for transfers and other Payment Transactions performed on ConnectPay Account shall be applied. The amount of redeemed/transferred Electronic Money shall be chosen by the Customer.
- 8.12. No additional Fee for redemption of Electronic Money shall be charged. In the event of redemption of Electronic Money, the Customer shall pay the usual Fee for the effected money transfer which shall depend on the method of transfer of Electronic Money chosen by the Customer. Standard ConnectPay Fee for credit transfer shall be applicable.
- 8.13. ConnectPay keeps the right to require that Electronic Money would be redeemed to Customer's bank or payment account.
- 8.14. If the Customer or User terminates the Service Agreement and applies with the request for closing his ConnectPay Account or cancellation of his User Account in the System, or if ConnectPay terminates provision of the ConnectPay Account service to the Customer or User and cancels the User's User Account in the System, the money held on the Customer's ConnectPay Account shall be transferred to payment account indicated by the Customer. ConnectPay shall have the right to deduct the amounts due to ConnectPay (Fees for provision of ConnectPay Services due to ConnectPay and costs including, but not limited to fines and indemnification of losses incurred by ConnectPay as a result of a breach of Terms and Conditions or Service Agreements committed by the Customer or User) from such repaid money. In the event of a dispute between ConnectPay and the Customer or User, ConnectPay shall be entitled to retain the money which is the subject of the dispute till the dispute is solved.
- 8.15. If ConnectPay fails to repay the money to the Customer due to reasons beyond control of ConnectPay, the Customer shall be notified thereof. The Customer shall immediately indicate another payment account or provide additional information necessary for repayment of the money (effecting of a payment). If Customer does not transfer money from Account before closure of the Account or does not indicate payment account to ConnectPay for transfer of money before given deadline by ConnectPay, after the Account has been closed ConnectPay shall restrict access to such funds and shall transfer the funds to payment account indicated by Customer or authorised person of the Customer only after such person has been Identified and authorisation of such person verified. ConnectPay shall have the right to deduct from Customer's funds expenses incurred by ConnectPay as a result of safekeeping the funds and any other objective losses.

9. Usage of ConnectPay Accounts

- 9.1. When a ConnectPay Account is opened for the Customer, the User Account may be assigned to the Account and the level of use of the services (limits of the Payment Transactions) may be set by ConnectPay.

- 9.2. The User shall be entitled to manage the ConnectPay Account by logging in to the User Account that has been assigned to the Account with his login name, Password and confirming by the one-time password received by SMS or other Identity Authentication Measures.
- 9.3. Money on ConnectPay Account may be held in multiple currencies. The Customer who holds money on the Account in several currencies shall assume the risk of depreciation of the money on the Account due to exchange rate developments.
- 9.4. The list of banks and electronic payment systems to which Payment Transactions can be made as well as the Fee and terms applicable shall be made available on the ConnectPay Website or System.
- 9.5. When a transfer other than credit transfer SEPA is performed and the Customer makes credit transfer from ConnectPay Account to other payment accounts, ConnectPay may be indicated as the Payer. Alongside with the credit transfer the Payee shall be given the following information which dependent on technical capacity can be transferred in one or several of the following ways:
 - 9.5.1. Detailed information about the Payer-Customer is given in the field of the primary Payer if such system is supported by the relevant e-banking or payment system;
 - 9.5.2. Detailed information about the Payer-Customer is given in the field of payment purpose;
- 9.6. If the Customer indicates incorrect Unique Identifier of the Payee and the Payment Order with such provided data is executed, ConnectPay shall be deemed to have properly fulfilled its obligations and shall not be liable for non-execution of its obligations. In such case, the ConnectPay shall make reasonable efforts to recover the funds involved in the Payment Transaction. ConnectPay may charge the Customer for assistance in recovering the funds concerned.
- 9.7. The Customer shall be obliged to execute Payment Orders precisely according to the instructions indicated in the System or ConnectPay Website. If the Customer makes an invalid transfer, invalid account crediting or indicates invalid payment transfer data and requests to revise the payment, additional fees may be charged.
- 9.8. If the Customer notices that some money of which Customer is not a rightful recipient was transferred to his ConnectPay Account, he shall be obliged to immediately notify ConnectPay. The Customer shall not be entitled to dispose of the money not belonging to him and transferred to him by mistake. If money is credited in the Customer's ConnectPay Account by mistake or in other cases devoid of legal basis, ConnectPay shall be entitled and, in such cases, the Customer shall give his irrevocable consent to debit such money from his ConnectPay Account without the Customer's instruction. If the amount of money on the Customer's ConnectPay Account is insufficient for debiting the money credited by mistake, the Customer unconditionally commits to repay the money credited in the ConnectPay Account by mistake within 3 (three) Business Days from receipt of the request from ConnectPay.
- 9.9. ConnectPay reserves the right to impose at ConnectPay's sole discretion transaction limits, based on criteria determined by ConnectPay and that does not have to be disclosed. Customer or User will be informed about the applied limits to the Account.
- 9.10. The Customer shall be entitled to decrease transaction limits. The Customer may be entitled to increase the transaction limits of the payment transfers to and from the ConnectPay Account in which case ConnectPay shall provide Customer or User with procedures for doing so.
- 9.11. Increase of transaction limits upon Customer's or User's request is applied at the risk of the Customer. When increase of transaction limits is temporary, after the expiry of the term, the limits of the transactions are changed to the previously existing operating limits.
- 9.12. The Customer shall be entitled to check the outstanding balance and history on his Account by logging in to the User Account where he may find information on all charged Fees and other accounts debited from the Account during the chosen period of time.
- 9.13. The Customer shall ensure that:
 - 9.13.1. The source of incoming money transferred to his ConnectPay Account is legal;
 - 9.13.2. The Customer shall not use the services provided by ConnectPay for any illegal purposes including the Customer's commitment not to perform any actions and operations in order to legalise money received from criminal or illegal activities.
- 9.14. In order to execute a Payment Transaction by computerised electronic means of communication, the Customer shall be obliged to fill in a Payment Order in the System and provide it for execution confirming his Consent to execution of the Payment Order by a one-time password received by SMS or other Identity Authentication Measures;

- 9.15. Submission of a Payment Order in the System shall mean the Customer's Consent to carry out the Payment Transaction and cannot be cancelled (cancellation of the payment shall be possible only in exceptional cases; nevertheless, ConnectPay shall not be held liable if cancellation of the Payment Order has failed). ConnectPay shall charge a Fee for cancellation of the payment set in the rates. Information on execution of the payment shall be available in the Customer's Account.
- 9.16. When filling in the Payment Order online, the Customer shall be entitled to enter a future date. If on the indicated date the amount of money on the Customer's ConnectPay Account is sufficient, the Payment Order shall be executed. A transfer to another ConnectPay Account shall be executed at the beginning of the specified day. A transfer to a bank or payment account shall be executed within the time limits specified in the System. The times of transfers shall be indicated on the ConnectPay Website.
- 9.17. If the Payment Order is filled in incorrectly, the payment shall not be executed unless, in exceptional cases, ConnectPay corrects the details of the Payment Order and effects it under the normal procedure on its own initiative after revising the details of the transfer or having sufficient data to make an independent decision on the correctness of the content of the information.
- 9.18. If the amount of money on the Customer's ConnectPay Account is insufficient for executing the payment, the payment shall not be executed; however, the System shall attempt to execute the Payment Order for 5 (five) days following the receipt of the Payment Order, if Customer or User chooses to wait for funds before executing payment. If during the aforementioned period the amount of money on the ConnectPay Account is not sufficient for execution of the Payment Order, the Payment Order shall be cancelled and no longer executed. If the amount of money on the Customer's ConnectPay Account is insufficient in one currency, but there is a sufficient amount of money in another currency, the payment shall not be executed until the Customer converts the other currency into the currency of the payment.
- 9.19. When filling in a Payment Order online the Customer shall be entitled to establish the feature defining the conditions of execution of the Payment Order such as waiting for incoming money into the Account before stating executing the Payment Order.

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

- 10.1. When the Customer is Payer, the Payment Order shall be deemed to be received by ConnectPay (the time limit for execution of the Payment Order shall start to run) on the day of receipt thereof reception, or, if the moment of receipt of the Payment Order is not a Business Day of ConnectPay, the Payment Order shall be deemed to be received on the next Business Day of ConnectPay.
- 10.2. The Payment Order which is received by ConnectPay on a Business Day of ConnectPay outside the hour set by ConnectPay shall be deemed to be received on the next Business day of ConnectPay.
- 10.3. ConnectPay shall be entitled to record and store any Payment Orders placed in any of the methods agreed on with ConnectPay and to record and store information on all Payment Transactions performed by the Customer or according to the Payment Orders of the Customer. The records mentioned in this paragraph may be presented by ConnectPay to the Customer and/or third persons as evidence confirming the submitted Payment Orders and/or executed Payment Operations.
- 10.4. The Payment Orders submitted by the Customer shall meet the requirements for submission of such Payment Order and/or content of the Payment Order set forth in the legal acts and established by ConnectPay. ConnectPay shall provide requirements for submission of Payment Orders on ConnectPay Website or the System. The Payment Orders submitted by the Customer shall be clearly, unambiguously worded, executable, contain the will clearly expressed by the Customer. ConnectPay shall not be held liable for errors, inaccuracies, repetitions and/or contradictions in the Payment Orders submitted by the Customer including but not limited to correctness of the details of the Payment Order submitted by the Customer. If the Payment Order submitted by the Customer does not contain sufficient data or contains inaccuracies, ConnectPay shall be entitled to refuse to execute such Payment Order or execute it according to the data given in the Payment Order irrespective of the nature of the inaccuracies in the Payment Order.
- 10.5. ConnectPay shall have the right to refuse to execute a submitted Payment Order if there are reasonable doubts that the Payment Order has been submitted not by the Customer or an authorised representative of the Customer, or the documents provided to ConnectPay are forged. If ConnectPay

has reasonable doubts that the Payment Order has been submitted not by the Customer or an authorised representative of the Customer or that the documents submitted to ConnectPay are forged or doubts as to the legitimacy or content of the submitted Payment Order, ConnectPay shall have the right to demand that the Customer additionally confirm the submitted Payment Order and/or furnish ConnectPay with the documents evidencing the right of the persons to manage the money held on the Account or other documents indicated by ConnectPay by a method acceptable to ConnectPay at his own expense. In the cases mentioned in this paragraph, ConnectPay shall act with a view to protecting the legitimate interests of the Customer, ConnectPay and/or other persons; thus, ConnectPay does not assume responsibility for the losses which may arise due to refusal to execute the submitted Payment order. ConnectPay may charge Customer for Payment Order that has been rejected by ConnectPay due to objective reasons.

- 10.6. The Customer shall ensure a sufficient amount of money on his respective Account required for execution of the Payment Order of the Customer.
- 10.7. Before executing the Payment Order submitted by the Customer, ConnectPay shall have the right to request the Customer to provide documents evidencing the legal source of money related to execution of the Payment Order, legal background of Payment Transaction, Identification or other documents related to Customer's business activities. If the Customer fails to provide such acceptable documents, ConnectPay shall be entitled to refuse to execute the Payment Order of the Customer.
- 10.8. ConnectPay shall have the right to fully or partially transfer execution of the Payment Order submitted by the Customer to third parties if it is required by the interest of the Customer and/or the substance of execution of the Payment Order. ConnectPay shall be entitled to suspend and/or cancel execution of the Payment Order submitted by the Customer if this is required by applicable legal acts or due to other reasons beyond the control of ConnectPay.
- 10.9. If ConnectPay refuses to execute the Payment Order submitted by the Customer, it shall inform the Customer thereof and create necessary conditions for familiarisation of such notification, except for the cases where such notification is technically impossible or this is forbidden by legal acts.
- 10.10. ConnectPay shall not accept and execute the Customer's Payment Orders for performance of transactions on the Customer's Account if money held in the Account is seized, restricted, the right of the Customer or User to dispose of the money is otherwise limited, as well as where the transactions performed by ConnectPay are suspended in cases described by applicable legal acts.
- 10.11. If the money is repaid under the Payment Order due to reasons beyond control of ConnectPay (inaccurate data of the Payment Order, the account of the Payee is closed etc.), the repaid amount shall be credited in the Customer's Account. The Fees paid by the Payer for execution of the Payment Order shall not be repaid and other fees and costs related to repayment of money can be debited from the Customer's Account.
- 10.12. The Payment Transaction shall be deemed to be authorised only after the Payer gives Consent. The Consent given to the agent of ConnectPay shall be deemed to be given to ConnectPay.
- 10.13. The Customer (Payer) can give his Consent in the form and method established by ConnectPay or agreed between ConnectPay and the Customer.
- 10.14. The Consent may also be endorsed by a Password or by other Identity Authentication Measures provided that such endorsement has been agreed between ConnectPay and the Customer by a separate agreement. The Consent endorsed by all methods provided shall be accepted as means of evidence in adjudication of disputes between ConnectPay and the Customer before courts and other institutions and the Customer shall not be entitled to challenge the Payment Transaction performed by ConnectPay if the Payment Order was submitted in the way provided for in this paragraph.
- 10.15. The Consent of the Customer (Payer) shall be submitted till execution of the Payment Transaction.
- 10.16. The procedure for cancellation of the Payment Transaction shall be as follows:
 - 10.16.1. ConnectPay is not obliged to cancel The Payment Order after it is received by ConnectPay, except for the Payment Orders for execution of which Customer entered future date, which may be cancelled not later than till the end of the Business Day preceding the agreed date.
 - 10.16.2. Upon expiry of the time limit provided for in paragraph 10.16 hereof, the Payment Order may be cancelled only where this is agreed by the Customer (Payer) and ConnectPay.
- 10.17. Payment Transaction shall be performed by ConnectPay according to the Unique Identifier and other information provided in the received Payment Order. ConnectPay shall not be held liable for Customer's a failure to provide the Unique Identifier and other information in the Payment Order

and/or incorrectness thereof, and/or if the payment service provider of the Payee has set a different Unique Identifier for proper execution of such Payment Transaction. Information on Unique identifier, information required for execution of Payment Transaction and other instructions how to execute Payment Transactions shall be indicated in Payment Guidelines.

- 10.18. ConnectPay shall be entitled but shall not be obliged to check whether the Unique Identifier given in the Payment Order received by ConnectPay corresponds to the name and surname (title) of the Account holder. If ConnectPay carries out the aforementioned verification and establishes an obvious discrepancy between the Unique Identifier provided to ConnectPay and the name and surname (title) of the Account holder, ConnectPay shall have the right to refuse to execute such Payment Transaction.
- 10.19. Statement of Account shall be available to Customer in the System.

11. Prohibited Activities

- 11.1. When using the Services of ConnectPay, the Customer or User shall not be permitted to:
- 11.1.1. breach Terms and Conditions, Service Agreements, other contracts concerning provision of the specific services provided by ConnectPay, laws and other legal acts including, but not limited to the legal acts related to money laundering and terrorist financing prevention;
 - 11.1.2. To infringe the rights of ConnectPay and third parties to the trademarks, copyrights, trade secrets and other intellectual property rights of third parties;
 - 11.1.3. To provide false, misleading or incorrect information and otherwise circumvent procedures of ConnectPay by providing such information to ConnectPay;
 - 11.1.4. Not to provide information requested by ConnectPay;
 - 11.1.5. To provide false, misleading or incorrect information about ConnectPay and cooperation with ConnectPay to third parties;
 - 11.1.6. To transfer and/or receive money acquired in an illegal manner if the Customer or User is aware or should be aware of this;
 - 11.1.7. To refuse to cooperate with ConnectPay in investigation of violations;
 - 11.1.8. To refuse to carry out Identification when requested by ConnectPay;
 - 11.1.9. To use the Account and other services of ConnectPay by causing losses, responsibility or other adverse legal consequences to ConnectPay or other third parties;
 - 11.1.10. To use ConnectPay services from the country which is not acceptable to ConnectPay;
 - 11.1.11. To spread computer viruses and assume other measures which could cause system malfunctions, damage or destroy information and cause other damage to systems, equipment or information;
 - 11.1.12. To undertake any other deliberate actions which could disturb provision of ConnectPay Services to the Customer, User or third parties or disturb proper functioning of the System;
 - 11.1.13. To organise illegal gambling, illegal trafficking of tobacco products, alcohol, prescription medicines, steroids, guns, narcotic substances and the attributes related to narcotic substances, pornographic production, unlicensed lottery, illegal software and other items or products prohibited by the law;
 - 11.1.14. To provide financial services without a prior consent of ConnectPay;
 - 11.1.15. To provide services, provision of which is subject to licencing, other regulatory registration without prior approval of ConnectPay;
 - 11.1.16. To use ConnectPay services to conduct activities related to business activities indicated as unacceptable by ConnectPay;
 - 11.1.17. To provide services which are prohibited by the law or in conflict with public order and good morals;
 - 11.1.18. To log in to the System as an anonymous user (e.g. via public proxy servers);
 - 11.1.19. To disclose Passwords, Identity Authentication Measures and other personalised safety features to third persons and allow other persons to use the Services in the name of the Customer or User;
 - 11.1.20. To allow unauthorised third parties use Account and User Account.

12. Sending of Notices of the Parties, Communication and Consulting of Customers or Users

- 12.1. The Customer or User shall certify that he agrees that ConnectPay gave notices to the Customer or User by publishing them on the Website, the System, sending them by the e-mail address indicated by the Customer or User in the application, sending it by mail to the address indicated by the Customer or User in the application or sending an SMS message to the mobile phone of Customer or User.
- 12.2. The Customer or User shall certify that notice given by Customer or User to ConnectPay shall be considered given properly if notice is given using User Account messaging function or Client Care e-mail indicated in ConnectPay Webpage, or, if at the time it is not objectively possible, by calling Client Care support number during business hours indicated in ConnectPay Website and sending notice to e-mail indicated in the Website.
- 12.3. For urgent matters, such as notification about suspected or executed unauthorised or fraudulent operations, unlawful use of Services or security threats, Customer or User shall always give notice using Client Care support numbers indicated in ConnectPay Website and additionally as soon as possible by other measures indicated in this provision. In case ConnectPay learns about such matters, ConnectPay shall notify Customer or User using verified Identity Authentication Measures.
- 12.4. All notices of the Parties shall be sent in the Acceptable Language, unless otherwise agreed upon between Customer or User and ConnectPay.
- 12.5. The Customer or User must provide ConnectPay with and, in case of amendments, immediately inform ConnectPay about changed contact details (telephone numbers, e-mail addresses and address of the Customer or User) which could be used by ConnectPay to contact the Customer or User. If the Customer or User fails to inform ConnectPay in the manner prescribed, all consequences arising out of a failure to give notices of ConnectPay to the Customer or User shall fall within the Customer or User.
- 12.6. In order to protect the Customer's money against possible illegal activities of third persons, the Customer or User shall also immediately notify ConnectPay of a theft or other loss of his personal identity document.
- 12.7. ConnectPay shall promptly notify the Customer of any known or potential technical failures of the System and the systems or equipment of third parties contracted by ConnectPay for provision of services which have an impact on provision of ConnectPay Services.
- 12.8. ConnectPay shall be free to change the solution for technical integration of services at any time. A notice of any such changes which require corrections in the software of the Customer or User shall be given at least 30 (thirty) days in advance. If any changes on the Customer's side are necessary, they shall be made at the Customer's or User's expense.
- 12.9. The Parties shall immediately notify each other of any circumstances relevant to the execution of the Terms and Conditions, the Service Agreements. The Customer shall provide the documents substantiating such circumstances (e.g. the representative of the Customer, bankruptcy of the Customer, initiation and opening of restructuring proceedings, liquidation, reorganisation or restructuring of the Customer etc.) irrespective of whether such information is already transferred to public registers or not.
- 12.10. ConnectPay shall have the right to request that the documents concluded abroad were translated, legalised or apostilled, except for the cases where legal acts provide for otherwise.
- 12.11. All costs of conclusion, submission, approval and translation of documents provided to ConnectPay shall fall with the Customer or User.
- 12.12. If the Customer provides ConnectPay with documents which do not meet the requirements set forth in the legal acts and/or established by ConnectPay or ConnectPay has reasonable doubts as to authenticity or correctness of the provided documents, ConnectPay shall have the right to refuse to execute Payment Orders submitted by the Customer or User, suspend provision of other Services and/or request the Customer or User to provide additional documents.
- 12.13. The Customer shall be entitled to familiarise himself with the valid version of the Terms and Conditions ConnectPay Website.

13. Amendments to the Terms and Conditions

- 13.1. ConnectPay shall be entitled to unilaterally amend and/or supplement the Terms and Conditions by providing Customer or User with 60 days' notice. These changes will be deemed to have been

- accepted by Customer or User where Customer or User does not, before the proposed date of the entry into force of the changes, notify ConnectPay to the contrary.
- 13.2. Customer or User may accept or reject proposed changes to Terms and Conditions before changes come into effect. When Customer or User agrees with changes, changes shall be effective immediately.
 - 13.3. When Customer or User notifies ConnectPay of disagreement with purposed changes, it will be deemed to be a notice that Customer or User wishes to terminate Terms and Conditions on the date upon which the changes are to take effect unless other date in compliance with Terms and Conditions is given by Customer or User. In such case no Fees for terminating Terms and Conditions shall be applied to Customer or User.
 - 13.4. Where amendment to the Terms and Conditions is required by law, relates to the addition of a new service, extra functionality to the existing Service, a reduction in the Fees of the Services or relates to style or grammar corrections, and other changes which do not reduce or limit the rights of the Customer or User and do not increase liability of the Customer or User and do not aggravate his/her situation the amendment may be made without prior notice to Customer or User and shall be effective immediately.
 - 13.5. The Customer or User shall not be entitled to unilaterally amend the Terms and Conditions and/or the Service Agreements.
 - 13.6. If the Customer decides to terminate Terms and Conditions, ConnectPay shall provide Customer with Statement of Account for the last 36 months, unless Customer chooses not to receive such information.
 - 13.7. The Service Agreements may be amended in accordance with the procedure established in the respective Service Agreements.
 - 13.8. The Parties shall be entitled to agree on additional conditions not provided for in the Terms and Conditions or the Service Agreements or on the terms and conditions other than provided for in the Terms and Conditions and/or the Service Agreements by executing a separate written agreement.

14. Suspension of the Services, Termination of the Terms and Conditions and Closing the Account

- 14.1. ConnectPay, at its sole discretion, shall be entitled to unilaterally apply one or several of the following measures:
 - 14.1.1. suspend execution of Payment Transactions and Payment Services;
 - 14.1.2. fully or partially suspend provision of the Services to the Customer or User;
 - 14.1.3. restrict the User's access to the User Account;
 - 14.1.4. discontinue any aspect of Services;
 - 14.1.5. refuse to provide Services.
- 14.2. The measures referred to in provision 14.1 of the Terms and Conditions may be applied in respect of the Customer and User in the following cases:
 - 14.2.1. if the Customer or User breaches or a real risk that the Customer or User may breach the Terms and Conditions, Service Agreements or agreements between Parties arises;
 - 14.2.2. if due to objectively justified reasons related to safety of money on the Account, unauthorised or fraudulent use of money on the Account is suspected;
 - 14.2.3. if ConnectPay receives reliable information on death/liquidation of the Customer or User;
 - 14.2.4. in the cases stated in the law of the Republic of Lithuania;
 - 14.2.5. in other cases provided in the Terms and Conditions or the Service Agreements and other agreements between Customer or User and ConnectPay.
- 14.3. ConnectPay shall promptly notify the Customer or User of the measures set out in provision 14.1. and of the possibility to recover the money belonging to the Customer, except for cases where provision of such information would prejudice the safety measures or is forbidden by the legal acts.
- 14.4. In case ConnectPay has reasonable suspicions that the Customer or User is engaged in money laundering, financing of terrorism, fraud or other criminal activity, such activities may be carried through the Customer's Account or User's User Account, or any part of the funds in the Account are or may be related to such activities, ConnectPay shall have the right to fully or partially suspend provision of the services without providing the Customer or User with any explanation or notification in accordance with legal acts.

- 14.5. If ConnectPay reasonably suspects that someone has intruded in an unauthorised manner into a computer or a network of the Customer or User or other security threats and it may affect operation of the Account or the User Account of the Customer or User, ConnectPay shall have the right to partially or fully suspend provision of the services to the Customer without a prior notice to the Customer or User. In this case ConnectPay shall promptly notify the Customer or User and provide information on the actions which must be carried out by the Customer or User to resume provision of the services to the Customer or User.
- 14.6. The Account or User Account shall be restricted on the initiative of the Customer or User if the Customer or User submits the respective request to ConnectPay by giving notice to ConnectPay that the money on the Account may be unlawfully used. ConnectPay shall be entitled to request that the oral request of the Customer or User to restrict the Account or User Account is later confirmed in writing or in another way acceptable to ConnectPay. If the Account or User Account has been restricted on the initiative of the Customer or User, ConnectPay shall have the right to cancel restrictions only after receipt of the Customer's or User's notice to this end, unless the Terms and Conditions state otherwise.
- 14.7. ConnectPay shall not be liable for the Customer's or User's losses incurred as a result of applied measures.
- 14.8. The Customer or User shall be entitled to unilaterally terminate Terms and Conditions by giving a 14 (fourteen) calendar days written notice to ConnectPay.
- 14.9. ConnectPay shall be entitled to unilaterally terminate these Terms and Conditions, the Service Agreements and refuse to provide the Services without specifying the reason by giving a 14 (fourteen) calendar days' written notice to the Customer.
- 14.10. Terms and Conditions and the Service Agreements may be terminated without delay by ConnectPay if no transactions have been performed in the Customer's Account for the period longer than one year.
- 14.11. In case of termination of the Terms and Conditions, ConnectPay shall deduct the amounts payable by the Customer or User to ConnectPay from the money belonging to the Customer for the Services, the fines, penalties payable to the State or third parties, losses and other amounts incurred by ConnectPay or paid by ConnectPay through the fault of the Customer or User. In cases where the amount of money in the Account of the Customer is insufficient for covering the payable amounts referred to in this paragraph herein above, the Customer or User shall undertake to transfer the aforementioned amounts to the account indicated by ConnectPay not later than within 3 Business Days.
- 14.12. Termination of the Terms and Conditions, the Service Agreements and other agreements between ConnectPay and Customer or User shall not release the Customer or User from proper performance of all obligations to ConnectPay which have arisen till the date of such termination.
- 14.13. If ConnectPay terminates the Terms and Conditions, the Service Agreements and other agreements between ConnectPay and Customer or User, the Customer shall be obliged to choose the way of redemption of his Electronic Money.

15. Confidentiality and Data Protection

- 15.1. The Parties undertake to protect each other's technical and commercial information, except for publicly available information which has become known to them in the course of execution of the Terms and Conditions, the Service Agreements and other agreements between Parties and to not transfer it to third parties without a written consent of the other Party or authorised representatives thereof.
- 15.2. The Parties shall agree that all the Personal Data is being processed according to the Privacy Policy which the Customer or User has familiarised with and undertaken to comply with.

16. Liability of the Parties

- 16.1. Each Party shall be liable for all fines, penalties, losses incurred by the other Party due to a breach of the Terms and Conditions, the Service Agreements and other agreements by the Party at fault unless otherwise stated in the law. The Party at fault shall undertake to indemnify the aggrieved Party against the direct losses incurred as a result of such liability.

- 16.2. ConnectPay shall be liable for correct and timely execution of Payment Transactions and other Services.
- 16.3. The liability of ConnectPay hereunder shall be limited in accordance with the following provisions:
 - 16.3.1. ConnectPay shall be held liable only for direct losses incurred as a result of a direct or material breach of the Terms and Conditions, the Service Agreements and other agreements between Parties. ConnectPay shall not be liable for consequential or indirect loss, such as loss of profits, opportunity or reputation.
 - 16.3.2. The amount of compensation for the losses caused by ConnectPay for the breach of the Terms and Conditions, the Service Agreements and other agreements between Parties cannot exceed the average of the Commission for the last 3 (three) months paid by the Customer to ConnectPay for the provided Services. The aforementioned restriction shall be applicable for all breaches committed during the month. If the average of 3 (three) months cannot be calculated, the compensation cannot exceed EUR 2,000 (two thousand Euros);
- 16.4. The limitations of liability of ConnectPay shall not be applicable if such limitations are prohibited by the applicable law.
- 16.5. ConnectPay shall not guarantee uninterrupted operation of the System because operation of the System may be influenced (hindered) by many factors which are beyond control of ConnectPay. ConnectPay shall make every effort to secure as fluent operation of the System as possible; however, ConnectPay shall not be liable for the consequences arising out of failures of operation of the System if such failures occur not through the fault of ConnectPay.
- 16.6. The System can be inactive due to reasons under control of ConnectPay and ConnectPay shall not provide any compensation if the System has been accessible for more than 99% (ninety nine percent) of all time, calculating the average of at least 6 (six) months.
- 16.7. The cases where ConnectPay limits access to the System temporarily due to the System repair, development works and other similar cases, and if ConnectPay informs the Customer or User of such cases at least 2 (two) calendar days in advance, shall not be considered as malfunctions of the System.
- 16.8. ConnectPay shall not be liable for:
 - 16.8.1. withdrawal and transfer of money from the ConnectPay Account and for other Payment Transactions with money held on the Customer's ConnectPay Account if the Customer or User has disclosed or not protected his Passwords and Identity Authentication Measures and, thus, they have become known to other persons;
 - 16.8.2. delay or failure to perform our obligations under Terms and Conditions by reason of any cause beyond reasonable control or ConnectPay including but not limited to any action or inaction by Customer, User or any third party, any force majeure event, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances;
 - 16.8.3. consequences which arise after ConnectPay legally terminates the Terms and Conditions, the Service Agreements and other agreements between Parties, cancels, restricts or suspends the Account or User Account, also after limitation/termination of provision of part of the Services. In such cases Customer or User remain liable under Terms and Conditions in respect of all charges and other amounts incurred through the use of Account at any time.
 - 16.8.4. for goods and services purchased using ConnectPay Account and for the other party which receives payments from the ConnectPay Account not executing the agreement or another arrangement;
 - 16.8.5. default of own contractual obligations and losses if the default or damage has arisen as a result of fulfilling of the duties set forth in the law.
- 16.9. The Customer or User shall be fully liable for correctness of the data and orders provided to ConnectPay.
- 16.10. If the Customer, who is a Consumer, denies authorizing the Payment Transaction which has been authorised or state that the Payment Transaction has been executed improperly, ConnectPay is obliged to prove that authenticity of the Payment Transaction has been confirmed, it has been

registered properly and recorded into accounts, and it has not been affected by any technical or any other glitches.

- 16.11. If the Customer is a Consumer he/she shall bear all the losses that have arisen due to unauthorised Payment Transactions for the amount of up to EUR 50 (fifty Euro) if the losses have been incurred as a result of usage of a lost, stolen or otherwise unlawfully acquired Account or User Account.
- 16.12. If the Customer is not a Consumer, the Customer bears all the losses incurred due to the reasons provided for in clause 16.11.
- 16.13. The Customer shall bear all losses incurred as a result of unauthorised Payment Transactions if the Customer has incurred them not acting in good faith, acting fraudulently, through his gross negligence or as a result of intentional non-fulfilment of one or several of the following duties of the Customer:
 - 16.13.1. when using the Services, to comply with the rules regulating issuance and usage of the Services provided in Terms and Conditions, the Service Agreements and agreements between Parties;
 - 16.13.2. if the Customer or User finds out about loss, theft, illegal acquisition or unauthorised usage of the Services, and about the facts and suspicions that Identity Authentication Measures or Passwords of have become known to or may be used by third persons, he shall immediately notify ConnectPay;
 - 16.13.3. after receiving access to Services, to assume measures to protect Identity Authentication Measures or Passwords.
- 16.14. ConnectPay shall not be held liable for the consequences arising due to a failure to notify.
- 16.15. The Customer or User shall be obliged to give notice to ConnectPay about unauthorised Payment Transaction immediately as soon as Customer or User learns of such Payment Transactions. ConnectPay shall bear the losses of the Customer incurred due to the lost, stolen or illegally acquired Payment Transaction, except for cases of dishonesty of the Customer. Provisions of this clause are applied only to the Customer who is a Consumer.
- 16.16. In case ConnectPay does not ensure the possibility to immediately notify about a lost, stolen or illegally misappropriated Payment Transaction, also in the cases, where ConnectPay does not require safer authentication, ConnectPay shall bear the losses incurred due to unauthorised Payment Transaction, except for cases of dishonesty of the Customer. Provisions of this clause are applied only to the Customer who is Consumer.
- 16.17. The present provisions of the Terms and Conditions, which are intended for Consumers, are not applied to Customers who are not Consumers and act under the Terms and Conditions, the Service Agreements and other agreements between Parties, pursuing aims related to their business, commercial or professional activity.
- 16.18. The Customer or User shall check information about Payment Transactions performed on the Account at least once a month and notify ConnectPay about unauthorized or improperly executed Payment Transactions, also about any other errors, inconsistencies or inaccuracies in the Statement of the Account. The notification shall be submitted not later than 60 (sixty) calendar days after the day when ConnectPay, according to the Customer or User, has performed the unauthorized Payment Transaction or has performed the Payment Transaction improperly. If the Customer is a Consumer, s/he shall notify ConnectPay about an unauthorized Payment Transaction in writing not later than 13 (thirteen) months after the day of debiting money from the Account. If the Customer does not submit specified notifications within the time period indicated, it is considered that the Customer has unconditionally agreed to the Payment Transactions, that had been executed on the Account. The Customer shall submit to ConnectPay any information about illegal logins to the Account or other illegal actions related to the Account, and undertake all reasonable measures indicated by ConnectPay in order help in investigating the illegal actions.
- 16.19. Each Party shall notify other Party of force majeure circumstances which prevent execution of the Terms and Conditions, the Service Agreements and other agreements between Parties in writing within 10 (ten) calendar days from the day of emergence of such circumstances or when such circumstances become known.

17. Disputes Between the Customer or User and ConnectPay

- 17.1. Parties shall seek to settle all disputes under out-of-court procedure, promptly and on terms acceptable to Parties, thus, in case of a dispute, the Customers shall first be encouraged to address ConnectPay directly. Disputes shall be resolved by negotiation.
- 17.2. The Customer or User shall be entitled to bring any claim or complaint regarding services provided by ConnectPay in writing (by e-mail and post). Procedure how to complain shall be available on ConnectPay Website. Customer or User may request a copy of complaints procedure at any time by contacting ConnectPay.
- 17.3. The response to the Customer’s or User’s complaint shall be submitted within 15 (fifteen) business days. In case there are adequate reasons why ConnectPay cannot provide the official response to the Customer’s or User’s complaint in 15 (fifteen) business days, the Customer or User shall be informed in writing about such situation with reasoned explanation and final response shall not exceed 35 (thirty five) business days from the date of receipt of the complaint.
- 17.4. Claims of the Customers or Users shall be examined by ConnectPay free of charge.
- 17.5. If the Customer or User is not satisfied with the decision of ConnectPay, the Customer or User shall have the right to apply to the Bank of Lithuania regarding the settlement of the dispute.
- 17.6. Terms and Conditions, the Service Agreements and other agreements between Parties as well as the relationship between the Parties not regulated thereunder shall be governed by the Law of the Republic of Lithuania. Notwithstanding the registered place, place of residence or place of business of the Customer or User, the Parties shall agree that all legal disputes shall be first adjudicated by the District Court of Vilnius Region or Vilnius Regional Court.

18. Final Provisions

- 18.1. Each Party shall confirm that it has all permits and licenses required under the applicable law that are necessary for the execution of these Terms and Conditions.
- 18.2. The Parties shall be personally liable for fulfilment of their tax obligations to the state or other entities. ConnectPay shall not be responsible for performance of the Customer’s tax obligations or calculation and transfer of taxes applicable to the Customer.
- 18.3. ConnectPay shall, in all cases, be an independent party which does not control and does not assume responsibility for the products and services which are paid for using ConnectPay Services. ConnectPay shall not assume responsibility for performance of a transaction entered into by the purchaser, seller or another party and the Customer or User.
- 18.4. The Customer or User shall not have the right to assign his rights and obligations arising out of this Terms and Conditions to third parties without a prior written consent of ConnectPay. ConnectPay shall reserve the right to assign its rights and obligations arising out of this Terms and Conditions to third parties at any time without consent of the Customer or User if such assignment of rights and obligations is not in conflict with the law.
- 18.5. If any provision of the Terms and Conditions is recognised as invalid, this shall not affect the validity of the remaining provisions of Terms and Conditions, Service Agreements or other agreements between Parties.
- 18.6. The Terms and Conditions shall be published on the Website in English, Customer and User shall be able to download a copy of Terms and Conditions from the ConnectPay Website.
- 18.7. The Terms and Conditions have been originally drafted in the English language. In case of any discrepancy between the original text and translated versions, the text in the English language shall prevail.

Name, surname, and signature of the Customer or User	Date
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