



General Terms and Conditions

Version 1.13

*Effective as of **1 December 2025** for all new Customers;
effective as of **1 January 2026** for all current Customers, except Consumers
and effective as of **1 February 2026** for all current Customers who are Consumers*

1. General Part

- 1.1. These General Terms and Conditions (the **Terms and Conditions**) shall be an important document which must be thoroughly examined by the Customer and User before establishing relationship with ConnectPay and using of the Services provided by ConnectPay. Please carefully read these Terms and Conditions on provision of the Services before accepting them.
- 1.2. In case the Customer or User does not understand any part of these Terms and Conditions, the Service Agreement and other agreements and documents governing provision of the Services, the Customer or User shall contact ConnectPay prior entering into any relationship and agreement or requesting of a Service by contacts provided on the ConnectPay Website.
- 1.3. These Terms and Conditions shall come into force and become legally binding agreement between the Customer and ConnectPay after the Customer (its representative (incl. the User)) electronically expresses his consent to comply with the provisions set herein and shall be valid for an indefinite period. Consent to comply with the provisions may be expressed and through the Third Party website/ app. For the avoidance of doubt, the representative of the Customer (incl. the User) shall not be considered as an independent Party to these Terms and Conditions, other Service Agreements and such representative of the Customer (incl. the User) shall be automatically bound by these Terms and Conditions and/or other Service Agreements concluded by ConnectPay and the Customer when using the Services or performing other actions on behalf the Customer, unless provided otherwise.
- 1.4. These Terms and Conditions shall apply to all relationships between the Customer and/or User and ConnectPay relating to the provision of Services which arise before and continue after the enforcement of these Terms and Conditions.
- 1.5. All relationships between ConnectPay and the Customer and/or User shall be regulated by these Terms and Conditions on provision of the Services of ConnectPay. In addition to these Terms and Conditions, the relationships between ConnectPay and the Customer and/or User relating to the provision of the Services shall also be regulated by rules and laws and other legal acts of the Republic of Lithuania, as well as the Service Agreements, agreements with Third Parties (if any) and the principles of reasonableness, justice and good faith.
- 1.6. The Customer or User may get familiarised with these Terms and Conditions, the Service Agreements, Price List, Privacy Policy and other related ConnectPay documents that are applied and/or might be relevant to the Customer or User on the ConnectPay Website, through Third Party website/ app (if any) or made available in the Online Banking.
- 1.7. In case of a conflict between the provisions of the particular Service Agreement and these Terms and Conditions the provisions of the Service Agreement shall prevail.
- 1.8. Any of the mentioned documents of ConnectPay published on the ConnectPay Website, made available through Third Party website/ app (if any) or made available in the Online Banking, as well as any concluded Service Agreements regulating relationships between the Customer and/or User and ConnectPay in respect of particular Service shall be considered to constitute an inseparable part to these Terms and Conditions.

2. Key Definitions Used in Terms and Conditions

- 2.1. "Acceptable Language" shall mean the English or Lithuanian language.
- 2.2. "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.
- 2.3. "Application" shall mean the Customer's application to ConnectPay for opening of an Account, User Account or usage of other Services submitted in order to start using the Services and where information about the Customer and User, if applicable, is provided. Application may be provided and through Third Parties.
- 2.4. "Business Day" shall mean a calendar day, except Saturdays, Sundays and official holidays and days off set by the legal acts of the Republic of Lithuania, when banks are normally open for business in Lithuania unless set by ConnectPay and notified to the Customer or User differently. ConnectPay shall be entitled to set different ConnectPay Business Days for provision of different Services.

- 2.5. "CFI" shall mean combating the financing of terrorism which involves investigating, analysing, 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.
- 2.6. "ConnectPay" shall mean UAB "ConnectPay", legal entity registration number 304696889; registration address and address for correspondence Algirdo St. 38, LT-03218, 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, data on ConnectPay is accumulated and stored in the Register of Legal Entities of the Republic of Lithuania.
- 2.7. "ConnectPay Website" shall mean the website at www.connectpay.com.
- 2.8. "ConnectPay Account" or "Account" shall mean an account opened in the Online Banking in the name of the Customer and used to perform Payment Transactions and/or use other Services.
- 2.9. "Consumer" shall mean a natural person who is operating under these Terms and Conditions and does not pursue aims which are consistent with the business, commercial, or professional activity of this person.
- 2.10. "Customer" shall mean a natural or legal person using the Services of ConnectPay and, with necessary changes having been made, representative of such person who shall have the right to manage the User's Account and the Account(s) through the Electronic Channels, unless expressly stated otherwise in the Service Agreements.
- 2.11. "Electronic Channels" shall mean the media or methods specified by ConnectPay and chosen and/or used by the Customer or User that enable to use ConnectPay Services in a remote mode (e.g. through the Internet Bank or Mobile App, or other available Online Banking solution developed/ used by ConnectPay and made available to the Customer (User)), incl. to receive and transmit information in relation to these Terms and Conditions and/or other Service Agreements.
- 2.12. "Fees" shall mean fees set out in the Price List for Services of ConnectPay payable by the Customer.
- 2.13. "Identification" shall mean an identification and verification of the identity of the Customer, or any of the Related Persons in accordance with the procedure established by ConnectPay.
- 2.14. "Identity Authentication Measures" shall mean the signature, electronic signature of the Customer or User, 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, Biometric Security Measures, etc.) used for validation of the identity of the Customer and/or User in the manner agreed by ConnectPay and the Customer and/or User for authorisation/approval/signing of the Instructions, Service Agreements, etc. For the avoidance of doubt, ConnectPay shall have the right to define in the Service Agreements specific and/or additional Identity Authentication Measures applicable under the respective Service Agreements. The Parties agree that Identity Authentication Measures may be also provided by or through a Third Party.
- 2.15. "Instruction" shall mean a Payment Order, or any other valid instruction related to the funds held in the Accounts and/or use of the Services which may be submitted by the Customer or User to ConnectPay according to these Terms and Conditions and Service Agreements. The Parties agree that the Instructions may also be submitted through the Third Party and in such a case should be deemed as provided directly to ConnectPay.
- 2.16. "KYC" shall mean Know your Customer, the process of a business verifying the identity of its customers and assessing their suitability, along with the potential risks of illegal intentions towards the business relationship.
- 2.17. "Payment Services Terms and Conditions" shall mean the payment services terms and conditions which can be found on the ConnectPay Website or made available in the Online Banking.
- 2.18. "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.
- 2.19. "Privacy Policy" shall mean the privacy policy which can be found on the ConnectPay Website or made available in the Online Banking.
- 2.20. "Price List" shall mean a price list document where the Fees and other charges are set for the Services of ConnectPay payable by the Customer. The Price List shall be available on the ConnectPay Website or shall be provided for each Customer individually or made available in the Online Banking.
- 2.21. "Party" shall mean ConnectPay and the Customer; each individually shall be referred to as a Party.

- 2.22. "Related Person" shall mean any of the managers, shareholders, beneficiaries, representatives of the Customer, including the Users, cardholders, agents, intermediaries or other persons related to provision of the Services and that is subject to the Identification by ConnectPay.
- 2.23. "Service" shall mean the specific financial or other service on which ConnectPay and the Customer or User on the Customer's behalf have agreed by signing the Service Agreement.
- 2.24. "Service Agreement" shall mean an agreement on provision of the Services between ConnectPay and the Customer and/or User, including the Agreement for IBAN Account, Agreement for Segregated Account, Agreement for Online Banking, Payment Services Terms and Conditions, Online Payment Acceptance Agreement and other agreements for provision of separate Services provided by ConnectPay and any other document on the basis of which the relationship between ConnectPay and the Customer and/or User have arisen, changed or expired, and which establishes the terms and conditions of provision of the particular Services and is an integral part of these Terms and Conditions (irrespective of whether this is established in the specific agreements).
- 2.25. "One-time Initial Fee" shall mean the fee that is applicable to the Customer in case of intended partnership of distribution or agency between ConnectPay and the Customer and is set to cover the costs associated with the relevant procedures performed by ConnectPay that are necessary to assess the Customer's eligibility to become an intermediary partner (distributor or agent).
- 2.26. "Online Banking" shall mean any software solution provided by ConnectPay (including Third Party's solutions to access and use Services of ConnectPay) enabling the Customer or User to provide the Instructions to ConnectPay by available Electronic Channels, thus manage the funds in the Account and exchange information with ConnectPay and/or perform other permitted in the Online Banking actions in accordance with these Terms and Conditions and Agreement for Online Banking, and/or other Service Agreements.
- 2.27. "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.
- 2.28. "Third Party" shall mean a distributor and/ or agent of ConnectPay, authorised by ConnectPay to act on behalf of ConnectPay in provision of Services. Any requests of the Third Party provided to the Customer on behalf of ConnectPay shall be considered as provided by ConnectPay itself and vice versa, i.e. any Instructions and requests provided by the Customer to the Third Party with regards to Services shall be considered as provided to ConnectPay.
- 2.29. "Third Party's Terms" shall mean the terms of use concluded with the Third Party with regards to Third Party's services (if any) and distribution of ConnectPay Services through Third Party. The Third Party's Terms may set forth certain deviations from these Terms and Conditions and/ or Service Agreements and in terms of such deviations Third Party's Terms shall prevail.
- 2.30. "User" shall mean the Customer (natural person) or the Customer's representative who is a natural person and is authorized (master authorized representative) to represent the Customer and who has been assigned full capacity to enter into separate Service Agreements, Third Party's Terms (if any) on behalf of the Customer with ConnectPay, manage the Customer's Service Agreements, Third Party's Terms (if any), sub-authorize other representatives to access, manage or operate the Customer's Account or User Account through the Electronic Channels, give confirmations, approvals, information, notifications and otherwise act in the Customer's name. If the Customer is a natural person, the Customer and the User may be the same person.
- 2.31. "User Account" shall mean the result of the registration in the Online Banking (including registration through Third Party's solutions to access and use Services of ConnectPay) during which the data of the Customer and the User is recorded, the Online Banking username is assigned to the User and the rights of the User in the Online Banking are defined. The User Account is used to access the Account and use the Services and can be opened only to natural persons.
- 2.32. Other definitions with first capitalized letters used in these Terms and Conditions shall have the meanings specified in the Payment Services Terms and Conditions and/or Service Agreements.

3. Interpretation of the Terms and Conditions

- 3.1. In consideration of the subject matter and context of these Terms and Conditions and/or Service Agreements, the words used in these Terms and Conditions and/or Service Agreements in singular shall be understood and construed as the words in plural and vice versa.

- 3.2. References in these Terms and Conditions to certain items shall mean references to certain items of these Terms and Conditions, unless the particular reference provides otherwise. References in the Service Agreements to certain items shall mean references to certain items of the Service Agreements, unless the particular reference provides otherwise.
- 3.3. The titles of sections and articles in these Terms and Conditions and Service Agreements are used only for easier reading and shall not be used for the purposes of interpreting a respective section or article.
- 3.4. Each provision of these Terms and Conditions and/or Service Agreements shall be interpreted in conjunction with other provisions of the respective document having regard to all provisions of these Terms and Conditions and/or Service Agreements considering their integrity and purposes.
- 3.5. Where the texts of these Terms and Conditions and/or the Service Agreements are written in different languages, i.e., in Lithuanian, English and another language and there are differences in the understanding and construing such texts in different languages, the text in Lithuanian language shall prevail.
- 3.6. Any provision of these Terms and Conditions and/or the Service Agreements which is invalid shall not affect and shall not render invalid other provisions of these Terms and Conditions and/or the Service Agreements.
- 3.7. In case the User is a representative of the Customer, any actions of the User in connection with these Terms and Conditions and/or Service Agreements shall be considered as actions of the Customer, unless expressly stated otherwise.

4. Establishment of Business Relationship and Identification

- 4.1. In order to start using the Services of ConnectPay, an Application, the required documents and information under these Terms and Conditions or the Service Agreements shall be submitted to ConnectPay (or Third Party, if any) and Identification shall be carried out as required by 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 (if applicable).
- 4.2. ConnectPay may require Identification of the Customer and Related Persons. By agreeing to these Terms and Conditions the Customer agrees to Identification of these persons. ConnectPay shall be entitled to request to carry out Identification repeatedly where Identification has been already carried out.
- 4.3. The Customer shall agree that for the purposes of the Customer's and/or Related Persons' (Users') Identification, ConnectPay shall be entitled to use the services of third-party providers.
- 4.4. ConnectPay shall be entitled to dismiss an Application of a Customer or User without specifying any reasons; nevertheless, such dismissal must always be justified by substantive reasons which may be not disclosed by ConnectPay.
- 4.5. Only full, correct and precise data shall be provided in the Application and later, when changing or adding data.
- 4.6. The Customer and User undertake to, if provided information changes, notify ConnectPay and/ or Third Party (if any) immediately but not later than within 3 (three) Business Days. The Customer or User shall bear any losses that occur due to the submission of invalid, incorrect or inaccurate Information.
- 4.7. When requested and under procedure provided by ConnectPay, the Customer or User shall confirm the User's 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.
- 4.8. ConnectPay shall establish the identity as follows:
 - 4.8.1. 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 Related Party (User) as requested by ConnectPay;
 - 4.8.2. in the case of a legal entity, 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;
- 4.8.3. in cases where the Customer or User requests for information on his User Account and/or the funds in the Account, entered Service Agreements or other Services received to be received by phone or e-mail, the 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 or according to other data known to the relevant Parties;
 - 4.8.4. in case where the User uses the Online Banking, the identity shall be established, and the User's Instructions shall be approved according to the Identity Authentication Measures or other security credentials issued by ConnectPay (or the Third Party, when applicable) and/or known only to ConnectPay (or the Third Party, when applicable) and the User.
- 4.9. 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.
 - 4.10. For the purposes of fulfilment of its duty of Identification of the beneficiary of the Customer, ConnectPay shall be entitled to request the Customer or User to provide a valid list of shareholders of the legal entity and other legal persons in ownership structure of the Customer, information on the management structure, other documents in relation to the Customer. When providing the aforementioned documents, the Customer or User 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.
 - 4.11. 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 transactions executed by the Customer or User, and to request the Customer or User to fill in and periodically update the Application (and/or KYC questionnaire). All documents and information shall be drawn up and provided at the expense of the Customer or User. If the Customer or User 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 or User.
 - 4.12. ConnectPay shall have the right to request, and Customer or User agrees to provide evidence of AML/CFT procedures of the Customer and its clients related information (identification information, KYC information and other) upon request of ConnectPay within 2 (two) Business Days.
 - 4.13. ConnectPay shall have the right to refuse concluding these Terms and Conditions or any of the Service Agreements with the Customer or User, fulfilling the Customer's or User's Instruction or providing a Service, or to suspend the fulfilment of the Instruction, and in the cases specified by legal acts, Terms and Conditions or other documents regulating the relationships between ConnectPay and the Customer (User) – to close or restrict the User's Account and/or Account, to terminate the official relationships with the Customer (User) if the latter does not furnish ConnectPay with the required documents and/or information, avoids or refuses to furnish ConnectPay with the necessary documents and/or information, conceals the documents and/or information, or provides incorrect or incomplete information, and/or ConnectPay cannot verify the authenticity of information, data or documents provided for the purposes of identification of the Customer and Related Persons (Users). For the avoidance of doubt, the Customer shall assume all consequences provided herein for the actions or inaction of the User acting on the Customer's behalf.

5. Representation

- 5.1. A legal representative of the Customer having appropriate powers shall be entitled to execute transactions in the name of the Customer using the funds held at ConnectPay, use, operate and dispose the funds without the participation of the Customer. The legal person shall carry out all actions through its manager or other duly authorized representatives. For the avoidance of doubt in

- case the Customer is acting through the representative (incl. User) all references made in respect of the Customer shall be applicable to the authorized representative, unless clearly stated otherwise.
- 5.2. The Customer's representative (incl. the representative who is the 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.) and his/her identity is established in the manner prescribed in provision 4.8.1 above. The document evidencing the powers shall meet the requirements of form and content set by ConnectPay.
 - 5.3. 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.
 - 5.4. ConnectPay shall be entitled to request that the Customer, i.e., a natural person, carried out the actions by himself and not through the representative. Such requirement of ConnectPay may be set for substantive reasons to protect the legitimate interests of the Customer and/or ConnectPay.
 - 5.5. ConnectPay shall be entitled not to satisfy the requests of the Customer's representative and/or not to execute the Instructions on a temporary basis with a view to verifying the documents evidencing the powers of the Customer's representative.
 - 5.6. When the Customer revokes the powers of his/her/its representative (incl. the User) before expiry of the document submitted to ConnectPay confirming the powers of such representative (e.g., withdraws the power of attorney before its expiry, dismisses the legal person's manager, etc.), the Customer must immediately notify ConnectPay in writing of such fact not later than within 3 (three) Business Day of the revocation of the representative. All Instructions of the Customer's representative submitted to ConnectPay on the Customer's behalf, Service Agreements concluded or other actions carried out before the day on which ConnectPay receives the written notification of the Customer specified in this item, shall be considered as submitted/carried out by the person duly authorised by the Customer. The Customer's representative (incl. the User) may also inform ConnectPay about revocation of the power to act on the Customer's behalf.
 - 5.7. When the Customer's representative is authorized as the User acting on the Customer's behalf, ConnectPay upon receiving information under clause above, shall immediately restrict the User's Account and ability for the User to manage the Account.

6. Signature

- 6.1. The Service Agreements concluded in the name of the Customer or User, the requests, Instructions and other documents submitted by the Customer or User shall be signed by the Customer or User, endorsed with a seal if the Customer (legal person) must have the seal.
- 6.2. 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 User in the document were attested by a notary and otherwise properly certified.
- 6.3. 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 signing of the Service Agreements and other documents between the Customer or User and ConnectPay.
- 6.4. Where the Customer or User uses the Online Banking, Electronic Channels and/or Payment instruments, the information, requests, Applications, Service Agreements and other agreements, Instructions, other different documents which are provided by the Customer or User to ConnectPay and/ or Third Party are to be endorsed by one or several Identity Authentication Measures identifying the Customer or User specified by ConnectPay (or a Third Party, when applicable).
- 6.5. The documents and Instructions 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.

- 6.6. Documents, information, Instructions provided through the Online Banking shall be deemed to be equivalent to the documents, information, Instructions signed by the Customer or User in terms of their legal force.

7. Requirements for Provided Documents

- 7.1. For the purposes of conclusion, performance and termination of these Terms and Conditions, any of the 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.
- 7.2. In case of Identification through the Electronic Channels, 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 or User.
- 7.3. 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 or User (for example, the Customer or User 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/Instructions provided by the Customer or User and/or to request that the Customer or User provide additional documents.
- 7.4. If the documents provided to ConnectPay are executed in other jurisdiction than the Republic of Lithuania, ConnectPay shall be entitled to request that they were certified by Apostille or legalised under the procedure established by legal acts, except for the cases where the international treaties concluded between the Republic of Lithuania and the respective foreign country provide for otherwise.
- 7.5. The documents provided by ConnectPay shall be drawn up in the Acceptable Language or other language if agreed by the 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.
- 7.6. 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.
- 7.7. 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.
- 7.8. 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.
- 7.9. In cases established by legal acts of the Republic of Lithuania, ConnectPay shall have the right to verify the information provided by the Customer or User using public sources of information and reliable and independent non-public sources of information and other lawful methods.

8. Provision of Services

8.1. Usage of Services

- 8.1.1. The User, who is a Customer or whose power to represent Customer is verified, shall be enabled to place Instructions to ConnectPay via opened User Account (Agreement on Online Banking or Third Party's Terms shall apply) or API (API Terms of Use), including but not limited to possibility to manage the funds in the Account or use of or apply for other Services.

8.2. Submission of Instruction

- 8.2.1. The Customer or User may submit Instructions to ConnectPay via the User's Account or API. Other means of submitting Instructions can be described in separate Service Agreements or Third Party's Terms as appropriate.

- 8.2.2. The Customer or User submitting Instructions to ConnectPay must demonstrate the right and Consent to use the Services. The Customer or User shall demonstrate the right and Consent to use the Services by using the Identity Authentication Measures.
- 8.2.3. ConnectPay shall have the right to refuse executing the submitted Instruction, where it has reasonable doubts that the Instruction was submitted not by the Customer or User thereof. In the cases mentioned in this subparagraph, ConnectPay shall act in accordance with the legitimate interests of the Customer or User and, therefore, ConnectPay shall not be held liable for losses which can arise from the refusal to execute the submitted Instruction.
- 8.2.4. The Customer or User may submit to ConnectPay only such Instructions and only in such a manner as specified in the Service Agreement and/or in these Terms and Conditions and/or the Third Party's Terms when applicable.
- 8.2.5. Instructions submitted by the Customer or User shall be formulated in a clear and unambiguous manner, which guarantees that they can be fulfilled and shall clearly reflect the Customer's or User's will.
- 8.2.6. ConnectPay shall not be held liable for mistakes, irregularities, repetitions and/or contradictions in the Instructions submitted by the Customer or User, including but not limited to the correctness of requisites of an Instruction submitted by the Customer or User to ConnectPay.
- 8.2.7. The Customer or User shall have the right to withdraw the Instruction submitted to ConnectPay only if ConnectPay has not yet fulfilled such Instruction and/or has not yet assumed obligations with regard to third parties pertaining to the fulfilment of the Instruction the withdrawal of which is requested by the Customer or User. In the case of Payment Services, the withdrawal of the Instruction shall be regulated by the Payment Terms and Conditions and/or relevant Service Agreements regulating particular Payment Services provided by ConnectPay.
- 8.2.8. ConnectPay shall have the right to record and keep all Instructions of the Customer or User submitted in any manner whatsoever agreed with ConnectPay and also to record and keep the information about all operations carried out by the Customer or User or on the Customer's or User's Instruction. Records mentioned in this subparagraph may be submitted by ConnectPay to the Customer or User and/or third parties as the evidence of Instructions submitted by the Customer or User and/or of the performed operations.

8.3. Execution of Instructions

- 8.3.1. ConnectPay executes Instructions submitted by the Customer or User following the provisions of these Terms and Conditions, applicable legal acts and where applicable separate Service Agreements that regulate the provision of particular Services and the Third Party's Terms where applicable.
- 8.3.2. If applicable, the Customer or User shall guarantee that the amount of funds in the respective currency necessary for the execution of the Customer's or User's Instruction is available in the Account. If at the moment of submission of the Customer's or User's Instruction the funds in the Account are insufficient ConnectPay shall have the right to refuse executing the Instruction submitted by the Customer or User, unless the Service Agreements or the Third Party's Terms where applicable indicate otherwise.
- 8.3.3. If ConnectPay has reasonable doubts that the Instruction might have been submitted not by the Customer or User, or if certain doubts arise as to the legality or content of the submitted Instruction, ConnectPay shall have the right to demand that the Customer or User additionally confirms the submitted Instruction in the manner acceptable to ConnectPay.
- 8.3.4. If data specified in the Instruction submitted by the Customer or User are insufficient or there are other irregularities, ConnectPay, depending upon the type of irregularities of the Instruction, may either to reject such Instruction or execute such instruction according to the data contained in it.
- 8.3.5. ConnectPay shall have the right to assign fully or partially to third parties the execution of the Instruction submitted by the Customer or User, where this is necessary in the Customer's or User's interests and/or for the subject matter of the execution of the Instruction. In the event that the essence of the Instruction of the Customer or User requires sending and executing Instruction further by another PSP, but this PSP suspends the Instruction, ConnectPay is not

responsible for such actions of the PSP, but makes attempts to find out the reasons for the suspension of the Instruction.

- 8.3.6. ConnectPay shall have the right to suspend and/or terminate the execution of the Instruction submitted by the Customer or User, if so required by legal acts of the Republic of Lithuania, or for reasons indicated in these Terms and Conditions and/or the Service Agreements and/or the Third Party's Terms where applicable and for other reasons that do not depend upon and are not controlled by ConnectPay.
- 8.3.7. ConnectPay shall execute Instructions submitted by the Customer or User within the time limits established in legal acts of the Republic of Lithuania and/or the Service Agreements.

9. Price of the Services and Settlement Procedure

- 9.1. The Price List for Services and Fees shall be established by ConnectPay. ConnectPay shall have the right to unilaterally change the Price List for Services and Fees. ConnectPay shall notify Customer:
 - 9.1.1. no later than 60 (sixty) days' notice before the enforcement of such changes in case the Customer is a Consumer;
 - 9.1.2. no later than 30 (thirty) days' notice before the enforcement of such changes in case the Customer is a legal person.
- 9.2. ConnectPay publishes the Price List for Services on the ConnectPay Website or Price List may be provided by the Third Party as part of Third Party's Terms (if the Third Party is used in provision of Services). ConnectPay reserves the right to discontinue publishing the Price List for Services on the ConnectPay Website and instead provide the Price List for Services in a durable media to the Customer individually via agreed communication channels (Online Banking, email, other).
- 9.3. ConnectPay and the Customer may agree individually on separate Fees, in which case the Customer shall be provided with information on applicable and individually adjusted Price List before signing the Service Agreements. The Customer shall certify in a written form that the Customer has carefully familiarized with the Price List and particular Fees applicable to the Customer and relevant to him/her/it. Fees for currency conversion shall be provided to the Customer before the Customer issues an Instruction for the relevant Payment Service.
- 9.4. In case of intended intermediary partnership (distributor or agent) between ConnectPay and the Customer, One-time Initial Fee paid by the Customer is not refundable if the Customer is not recognized eligible for becoming an intermediary partner (agent or distributor) after the completion of relevant procedures necessary to assess the Customer's eligibility to become an intermediary partner (agent or distributor), or if the Customer decides not to proceed with the intermediary partnership (agent or distributor) contract in absence of the fault of the ConnectPay.
- 9.5. If ConnectPay reduces the Fees of provision of the Services and changes the Price List provided to each Customer individually, the changed Fees shall be applicable to the Customer irrespective of whether the Customer was notified thereof/agreed to the reduced Fees or not.
- 9.6. The Fees due to ConnectPay shall be deducted at the moment of placing Instruction to ConnectPay unless otherwise is agreed under the Service Agreements or Third Party's Terms. The Fees shall be indicated to the Customer before submitting an Instruction to ConnectPay (unless the rules of the specific Payment instrument specified in the separate Service Agreement and/or the Third Party's Terms where applicable provide otherwise).
- 9.7. When applying for a ConnectPay Account, an initial transfer is required for the Application to be reviewed by ConnectPay. 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 the Application. The Application processing Fee is determined by the type of the Account the Customer has applied for and the personal or business category that has been assigned to the Customer. The initial transfer is made after submitting the Application and can be completed by methods indicated in the Price List.
- 9.8. The Customer shall be obliged to ensure that an amount of funds sufficient for payment/deduction of the Fees is in the Account, otherwise the Instruction will not be executed by ConnectPay, unless otherwise provided in these Terms and Conditions or the Service Agreements or Third Party's Terms.
- 9.9. 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 Accounts of the Customer.
- 9.10. When submitting an Instruction, 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.

- 9.11. 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 funds is not sufficient for payment of the applicable Fees for the 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. By default, Fees due to ConnectPay shall be deducted in Euro.
- 9.12. On the happening of any event which entitles ConnectPay to be compensated by the Customer, ConnectPay shall be entitled to recover any sum due to ConnectPay by retaining part or all of any sum that the Customer has lodged with ConnectPay or that belongs to the Customer and held by ConnectPay due to the Services provided by ConnectPay (i.e., proceeds collected by ConnectPay and owed to the Customer).
- 9.13. In conjunction with the provision above, the Customer shall have no similar right of set-off as ConnectPay. ConnectPay may set-off the amount the Customer owes to ConnectPay by using:
 - 9.13.1. funds the Customer maintains in any of the Accounts opened in the name of the Customer; or
 - 9.13.2. funds collected by ConnectPay and owed to the Customer under the applicable Service Agreement.
- 9.14. If the amount owed to ConnectPay is in a currency which is different to the funds Customer holds with ConnectPay, ConnectPay shall convert the amount the Customer holds with ConnectPay to the currency of the amount Customer owes to ConnectPay (i.e. EUR). ConnectPay does not need to notify the Customer of this conversion occurring.
- 9.15. ConnectPay shall be entitled to suspend any funds in the Customer's Account or funds collected on behalf of the Customer by ConnectPay and that belongs to the Customer, that is under dispute until such dispute is cleared.
- 9.16. The Customer (User) can see the information about applied and/or deducted Fees in the User's Account or can access such information by other means established in the Service Agreements and/or the Third Party's Terms where applicable. The Customer shall have the right to receive the Statement of the Account and/or to obtain the information contained in such Statement of the Account by contacting ConnectPay.
- 9.17. The specific procedure for payment of the Fees due to ConnectPay may be specified in the Service Agreements and/or the Third Party's Terms where applicable or under separate schedule agreed by the Customer and ConnectPay.
- 9.18. Where ConnectPay suspends or restricts the provision of the Services and/or access to the Account and/or User Account in accordance with these Terms and Conditions and/or any Service Agreement due to circumstances attributable to the Customer and/or User (including their actions, inaction, breach of these Terms and Conditions, failure to provide information or documents, or provision of incorrect, incomplete or misleading information), ConnectPay shall be entitled, for the duration of such suspension or restriction, to continue charging and/or accrue the Fees specified in the Price List. Such Fees may include, inter alia, any applicable account maintenance fees, minimum monthly commissions, Fees for safeguarding and/or holding funds, and other recurring Fees, to the extent permitted by applicable law. If there are insufficient funds in the Account to cover such Fees at the time they fall due, the Customer shall remain obliged to pay them and ConnectPay shall be entitled to debit such Fees from any funds subsequently credited to the Account or otherwise collected on behalf of the Customer.

10. Prohibited Activities and Suspension of Services

- 10.1. When using the Services of ConnectPay, the Customer and/or User shall not be permitted to:
 - 10.1.1. breach these Terms and Conditions, the Service Agreements and/or the Third Party's Terms where applicable, 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 AML / CFT;
 - 10.1.2. to infringe the rights of ConnectPay and third parties to the trademarks, copyrights, trade secrets and other intellectual property rights of third parties;
 - 10.1.3. to provide false, misleading or incorrect information and otherwise circumvent procedures of ConnectPay by providing such information to ConnectPay;
 - 10.1.4. refuse to provide information requested by ConnectPay;

- 10.1.5. to provide false, misleading or incorrect information about ConnectPay and cooperation with ConnectPay to third parties;
 - 10.1.6. to transfer and/or receive funds acquired in an illegal manner if the Customer and/or User is aware or should be aware of this;
 - 10.1.7. to refuse to cooperate with ConnectPay in investigation of violations;
 - 10.1.8. to refuse to carry out Identification when requested by ConnectPay;
 - 10.1.9. to use the Services of ConnectPay by causing losses, responsibility or other adverse legal consequences to ConnectPay or other third parties;
 - 10.1.10. to use ConnectPay services from the country which is not acceptable to ConnectPay;
 - 10.1.11. to spread (or do not implement sufficient security measures or other measures requested by ConnectPay or relevant third parties preventing spread, hacking and/or other illegal intrusion to devices used by the Customer (User)) computer (mobile) viruses and assume other measures which could cause the Online Banking malfunctions, damage or destroy information and cause other damage to the Online Banking, equipment or information;
 - 10.1.12. to undertake any other deliberate actions which could disturb provision of ConnectPay Services to the Customer and/or User or third parties or disturb proper functioning of the Online Banking;
 - 10.1.13. 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;
 - 10.1.14. to provide services (incl. financial services), provision of which is subject to licencing, other regulatory registration without prior approval of ConnectPay;
 - 10.1.15. to use ConnectPay Services to conduct activities related to business activities indicated as unacceptable by ConnectPay;
 - 10.1.16. to provide services which are prohibited by the law or in conflict with public order and good morals;
 - 10.1.17. to log in to the Online Banking as an anonymous User (e.g. via public proxy servers);
 - 10.1.18. to disclose 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 and/or User;
 - 10.1.19. to allow unauthorised third parties use the Account and User Account.
- 10.2. If the Customer and/or User breaches or ConnectPay has grounds to suspect that the Customer and/or User may be in breach of the above prohibitions and/or is involved into prohibited under these Terms and Conditions activities, ConnectPay reserves the right, at its absolute discretion, to:
- 10.2.1. suspend execution of the Instructions submitted by the Customer and/or User;
 - 10.2.2. terminate provision of all or part of the Services;
 - 10.2.3. suspend and/or close the Account and User's Account and terminate these Terms and Conditions or separate Service Agreements;
 - 10.2.4. inform about breach of the above prohibition's other Customers of ConnectPay and where relevant third parties involved in the provision of Services;
 - 10.2.5. take legal actions against the Customer; and/or
 - 10.2.6. claim losses and damages from the Customer;
 - 10.2.7. for the avoidance of doubt, where the Services and/or access to the Account and/or User Account are suspended or restricted due to circumstances attributable to the Customer and/or User in accordance with this Section 10, ConnectPay's right to continue charging and/or accruing Fees for the duration of such suspension or restriction shall be governed by Clause 9.18.
- 10.3. The Customer is responsible and undertakes to reimburse any losses incurred by ConnectPay, its Customers and third parties due to using Services and violating these Terms and Conditions and/or Service Agreements and/or the Third Party's Terms where applicable.
- 10.4. ConnectPay shall promptly notify the Customer and/or User of the measures set out in provision 10.2 and of the possibility to recover funds belonging to the Customer, except for cases where provision of such information would prejudice the safety measures or is forbidden by the legal acts.

- 10.5. 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 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 and/or User with any explanation or notification and inform law enforcement authorities in accordance with legal acts.
- 10.6. If ConnectPay reasonably suspects that someone has intruded in an unauthorised manner into a computer (mobile device) or a network of the Customer and/or User or there are other security threats and it may affect operation of the Account or the User Account, provision of the Services, ConnectPay shall have the right to partially or fully suspend provision of the Services to the Customer and/or block access to the Online Banking without a prior notice to the Customer and/or User. In this case ConnectPay shall promptly notify the Customer and/or User and provide information on the actions which must be carried out by the Customer and/or User to resume provision of the Services to the Customer and/or User.
- 10.7. The Account or User Account could 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 User Account and/or Account can be unlawfully accessed by unauthorized persons. 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 applicable Service Agreement and/or the Third Party's Terms where applicable state otherwise.
- 10.8. ConnectPay shall not be liable for the Customer's or User's losses incurred as a result of applied measures.

11. Sending of Notices of the Parties, Communication and Consulting of Customers

- 11.1. The Customer or User agrees that ConnectPay gave notices to the Customer or User by publishing them on the ConnectPay Website, in the Online Banking or sending 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 the Customer or User. These notices shall be provided through the Third Party if so discussed in Third Party's Terms.
- 11.2. In conjunction with the clause above, the Customer or User acknowledges that notifications by post or SMS messages are sent by ConnectPay to the Customer or User only if the Customer or User has not indicated its e-mail address. It shall be deemed that the Customer or User received the notice within 24 (twenty-four) hours from the moment it was posted on the ConnectPay Website or in the Online Banking and sent to the Customer or User either by email or SMS message. If the notification is sent by post, it shall be deemed that the Customer or User received it within 5 (five) Business Days after it was sent.
- 11.3. Any notice given by the Customer or User to ConnectPay shall be considered given properly if notice is given using the User's Account messaging function or the Client Care e-mail indicated on the ConnectPay Webpage, or, if at the time it is not objectively possible, by calling the Client Care support number during business hours indicated on the ConnectPay Website and sending notice to e-mail indicated on the ConnectPay Website. Notices shall be provided through the Third Party if so be discussed in Third Party's Terms.
- 11.4. For urgent matters, such as notification about suspected or executed unauthorised or fraudulent Payment Transactions, unlawful use of the Services or security threats, the Customer or User shall always give notice using the Client Care support numbers indicated on the ConnectPay Website and additionally as soon as possible by other measures indicated in this provision, or through the Third Party if so be discussed in Third Party's Terms. In case ConnectPay or the Third Party (where applicable) learns about such matters, ConnectPay or the Third Party (where applicable) shall notify the Customer or User using verified Identity Authentication Measures.
- 11.5. All notices of the Parties shall be sent in the Acceptable Language, unless otherwise agreed upon between the Customer or User and ConnectPay.

- 11.6. 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. Provision of information/ data specified in this clause through the Third Party website/ app (where applicable) shall be deemed proper fulfilment of the Customer's/ User's obligation specified herein.
- 11.7. In order to protect the Customer's funds 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. Provision of information/ data specified in this clause through the Third Party website/ app (where applicable) shall be deemed proper fulfilment of the Customer's/ User's obligation specified herein.
- 11.8. ConnectPay or the Third Party (where applicable) shall promptly notify the Customer or User of any known or potential technical failures of the Online Banking and the systems or equipment of third parties contracted by ConnectPay for the provision of the Services which have an impact on the provision of ConnectPay Services.
- 11.9. ConnectPay shall be free to change the solution for technical integration of the 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.
- 11.10. The Parties shall immediately, but not later than within 3 (three) Business Days notify each other of any circumstances relevant to the execution of these Terms and Conditions and/or 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. Provision of information/ data specified in this clause through the Third Party website/ app (where applicable) shall be deemed proper fulfilment of the Customer's/ User's obligation specified herein.

12. Amendments to the Terms and Conditions

- 12.1. ConnectPay shall be entitled to unilaterally amend and/or supplement these Terms and Conditions by providing the Customer with a 30 (thirty) days' written notice or 60 (sixty) days' written notice if the Customer is a Consumer. These changes will be deemed to have been accepted by the Customer (and automatically by the User) where the Customer does not, before the proposed date of the entry into force of the changes, notify ConnectPay to the contrary. Notices specified in this clause shall be provided through the Third Party website/app (where applicable).
- 12.2. **The Customer may accept or reject proposed changes to these Terms and Conditions before the changes come into effect. When the Customer agrees with the changes, the changes shall be effective on the date the changes come into force.**
- 12.3. When the Customer notifies ConnectPay (through the Third Party where applicable) of disagreement with purposed changes, it will be deemed to be a notice that the Customer wishes to terminate these Terms and Conditions on the date upon which the changes are to take effect unless other date in compliance with these Terms and Conditions is given by the Customer. In such case no Fees for terminating these Terms and Conditions shall be applied to the Customer.
- 12.4. Where amendment to these 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 and do not increase liability of the Customer and do not aggravate the Customer's situation the amendment may be made without prior notice to Customer and shall be effective immediately.
- 12.5. The Customer or User shall not be entitled to unilaterally amend these Terms and Conditions and/or the Service Agreements.
- 12.6. If the Customer has opened an Account and the Customer decides to terminate these Terms and Conditions, ConnectPay shall provide the Customer with a Statement of Account for the last 36 (thirty-six) months, unless the Customer chooses not to receive such information by notifying ConnectPay

accordingly prior termination of these Terms and Conditions. Communication specified in this clause shall be provided through the Third Party website/app (where applicable).

- 12.7. The Service Agreements may be amended in accordance with the procedure established in the respective Service Agreements.
- 12.8. The Parties shall be entitled to agree on additional conditions not provided for in these Terms and Conditions or the Service Agreements or on the terms and conditions other than provided for in these Terms and Conditions and/or the Service Agreements by executing a separate written agreement which shall become an inseparable part of these Terms and Conditions and respective Service Agreements.

13. Termination of the Terms and Conditions and Closing the User's Account and/or Account

- 13.1. The Customer shall be entitled to unilaterally terminate these Terms and Conditions without specifying the reason by giving a 14 (fourteen) days' written notice to ConnectPay. Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.2. Without prejudice to item 13.5 below, ConnectPay shall be entitled to unilaterally terminate these Terms and Conditions or any of the Service Agreements and refuse to provide the Services by specifying an objective and important reason of termination by giving a 60 (sixty) days' written notice to the Customer. Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.3. For the avoidance of doubt if ConnectPay terminates any Service Agreement due to circumstances not related to prohibited activities listed in provision 10.1 above, termination of the Service Agreement does not automatically terminate these Terms and Conditions, however, termination of these Terms and Conditions automatically terminates any Service Agreement or other agreement concluded with the Customer and/or User.
- 13.4. The Parties also agree that termination of the Third Party's Terms automatically means termination of these Terms and Conditions if the Customer does not use Services without involvement of the Third Party at the same time (i.e. directly).
- 13.5. ConnectPay is entitled to terminate these Terms of Conditions with immediate effect, terminate provision of the Services to the Customer or User and close the User Account and Account if the Customer and/or User is in breach of provision 10.1 of these Terms and Conditions.
- 13.6. These Terms and Conditions may be terminated, and the Account (and User Account) may be closed by the ConnectPay if no Payment Transactions have been performed in the Account for the period longer than one (1) year and there are no funds in the Account. In such a case, the ConnectPay shall give a 60 (sixty) days' written notice to the Customer on termination of these Terms and Conditions and closure of the Account (User Account). The Customer shall have the right to object to termination of these Terms and Conditions and closure of the Account (User Account) within 14 (fourteen) days from the day of receiving ConnectPay's notification. Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.7. If no Payment Transactions have been performed in the Account for the period longer than one (1) year and there are funds in the Account, the ConnectPay shall send a reminder notice to the Customer indicating about inactive Account, applicable Fees and possibility to close the Account (User Account). Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.8. In case of termination of these Terms and Conditions, ConnectPay shall deduct the amounts payable by the Customer to ConnectPay for the Services provided, 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 from the Account and where applicable under the Service Agreements from proceeds collected by ConnectPay and owed to the Customer. In cases where the amount of funds in the Account of the Customer is insufficient for covering the payable amounts referred to in this paragraph, the Customer shall undertake to transfer the aforementioned amounts to the account indicated by ConnectPay not later than within 3 (three) Business Days.
- 13.9. Termination of these Terms and Conditions, the Service Agreements and other agreements between ConnectPay and Customer and/or User shall not release the Customer and/or User from proper performance of all obligations to ConnectPay which have arisen till the date of such termination.

- 13.10. Upon termination of these Terms and Conditions and/or Service Agreement under which the Account is opened, the balance of funds in the Account shall be paid to the Customer at the Customer's request no later than within 5 (five) Business Days of the day on which a written request of the Customer to terminate these Terms and Conditions and/or Service Agreement under which the Account is opened is submitted. Same 5 (five) Business Days period applies in cases where these Terms and Conditions are terminated on the initiative of ConnectPay or due to termination of the Third Party's Terms (where applicable). Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.11. As per provision above if the Customer did not give the Instruction to transfer the funds to another payment account of the Customer opened with a duly licensed PSP, ConnectPay shall keep funds belonging to the Customer in a separate account of ConnectPay, from which the funds will be disbursed to the Customer upon receiving request to do so. Communication specified in this clause shall be provided through the Third Party website/app (where applicable).
- 13.12. Following termination of these Terms and Conditions and/or the Service Agreement, ConnectPay will continue to safeguard any remaining Customer funds in accordance with applicable law. The Customer may at any time submit a written request (including through the Third Party, where applicable) to transfer the outstanding funds belonging to the Customer to the indicated in a request payment account of the Customer, subject to applicable identification/verification requirements. The Customer acknowledges that ConnectPay might charge the Fees for safeguarding of funds belonging to the Customer and will deduct applied Fees before disbursement of the funds to the Customer.
- 13.13. Upon termination of these Terms and Conditions and/or the Service Agreement under which the Account is opened, the Account (User Account) is closed and no longer accessible by the Customer (User).

14. Confidentiality and Data Protection

- 14.1. 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 these 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, unless stated otherwise in these Terms and Conditions or Service Agreements and other agreements between Parties.
- 14.2. The Customer or User agrees that ConnectPay shall have the right to disclose the information received from the Customer or User and other sources of information and all other information pertaining to the relationships between the Customer or User and ConnectPay in observance of below specified requirements and to the below specified persons:
 - 14.2.1. institutions carrying out supervision of ConnectPay;
 - 14.2.2. persons that belong to the same group of companies to which ConnectPay belongs;
 - 14.2.3. third parties whose activities are related with debt collection or creation, administration or use of the debtors' database for the purpose of administration and/or collection of debts from the Customer;
 - 14.2.4. persons directly related with the provision of the Services of ConnectPay to a particular Customer or User, i.e. international organisations of payment cards, correspondent PSPs, a Third Party, companies processing information about settlements with payment cards, providers of printing and/or postal Services, where the provision of information to the latter is related with printing and/or sending of ConnectPay notifications to the Customer or User, insurance companies, to auditors, etc. for the purpose of the proper performance of the Service Agreements concluded with the Customer or User, provision of Services and/or protection and defence of the infringed rights and legitimate interests of ConnectPay and/or the Customer or User;
 - 14.2.5. other persons (lawyers, consultants, auditor, etc.), which ConnectPay involves for the provision of Services or the purpose to be compliant with legal acts requirements.
- 14.3. 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.

15. Operation of Online Banking and Elimination of Weaknesses

- 15.1. ConnectPay shall have the right to improve the Online Banking (if Third Party solutions are used, Third Party has such right as well) and eliminate the identified weaknesses of the Online Banking, even if this is likely to cause and/or causes temporary interruptions in the provision of the Services to the Customers or Users.
- 15.2. ConnectPay does not guarantee uninterrupted operation of the Online Banking because operation of the Online Banking 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 Online Banking as possible; however, ConnectPay shall not be liable for the consequences arising out of failures of operation of the Online Banking if such failures occur not through the fault of ConnectPay.
- 15.3. The Online Banking can be inactive due to reasons under control of ConnectPay and ConnectPay shall not provide any compensation if the Online Banking has been accessible for more than 99% (ninety nine percent) of all time, calculating the average of at least 6 (six) months.
- 15.4. The cases where ConnectPay limits access to the Online Banking temporarily due to the Online Banking 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 Online Banking.

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 these Terms and Conditions, the Service Agreements and other agreements by the Party at fault unless otherwise stated in the law of the Republic of Lithuania. The Party at fault shall undertake to indemnify the aggrieved Party against the direct losses incurred as a result of such liability. For the avoidance of doubt, the Customer shall be liable for any actions of the User and any losses incurred by ConnectPay or the Customer due to the actions of the User (if User is acting on behalf of the Customer).
- 16.2. The liability of ConnectPay hereunder shall be limited in accordance with the following provisions:
 - 16.2.1. ConnectPay shall be held liable only for direct losses incurred as a result of a direct or material breach of these Terms and Conditions, the Service Agreements and other agreements between the Parties. ConnectPay shall not be liable for consequential or indirect loss, such as loss of profits, opportunity or reputation.
 - 16.2.2. The amount of compensation for the losses caused by ConnectPay for the breach of these Terms and Conditions, the Service Agreements and other agreements between the 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).
- 16.3. The limitations of liability of ConnectPay shall not be applicable if such limitations are prohibited by the applicable law.
- 16.4. ConnectPay shall not be liable for:
 - 16.4.1. withdrawal and transfer of funds from the Account and for other Payment Transactions with funds held on the Account if the Customer (User) has disclosed or not protected the security credentials and/or Identity Authentication Measures and, thus, they have become known to other persons;
 - 16.4.2. delay or failure to perform obligations under these Terms and Conditions or any of the Service Agreements by reason of any cause beyond reasonable control or ConnectPay including but not limited to any action or inaction by the Customer or User or any third party, any *force majeure* event, bank or other PSP delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances;
 - 16.4.3. consequences which arise after ConnectPay legally terminates these Terms and Conditions, the Service Agreements and other agreements between the Parties, cancels, restricts or suspends the Account or User Account, also after limitation/termination of

- provision of part of the Services. In such cases the Customer remain liable under these Terms and Conditions in respect of all charges and other amounts incurred through the use of the Account at any time.
- 16.4.4. for goods and services purchased using ConnectPay Account and for the other party which receives payments from the Account not executing the agreement or another arrangement;
 - 16.4.5. 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;
 - 16.4.6. services provided by Third Party.
- 16.5. The Customer or User shall be fully liable for correctness of the data and orders provided to ConnectPay.
 - 16.6. The Customer shall pay penalty specified in the Price List for failing to provide on time documents requested by ConnectPay.
 - 16.7. The Parties shall not be held liable for the non-fulfilment or improper fulfilment of their obligations if this is caused by *force majeure* circumstances. The Parties shall observe the rules established by legal acts of the Republic of Lithuania with regard to the application of the *force majeure* circumstances. Each Party shall notify other Party of the *force majeure* circumstances which prevent execution of these Terms and Conditions, the Service Agreements and other agreements between the Parties in writing within 10 (ten) days from the day of emergence of such circumstances or when such circumstances become known.
 - 16.8. 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.

17. Settlement of Disputes and Applicable Law

- 17.1. These Terms and Conditions, the Service Agreements and other agreements between the Parties as well as the relationship between the Parties not regulated thereunder shall be governed by the law of the Republic of Lithuania.
- 17.2. Parties shall seek to settle all disputes under out-of-court procedure, promptly and on terms acceptable to the Parties, thus, in case of a dispute, the Customers shall first be encouraged to address ConnectPay directly. Disputes shall be resolved by negotiation.
- 17.3. The Customer or User on the Customer's behalf (or another representative of the Customer) shall be entitled to bring any complaint regarding the Services provided by ConnectPay in writing (by e-mail and/or post or through the Third Party where applicable). Procedure how to complain shall be available on the ConnectPay Website or made available in the Online Banking. The Customer or User may request a copy of the Complaints Procedure of ConnectPay at any time by contacting ConnectPay or the Third Party where applicable. For the avoidance of doubt, any complaint of the User or another representative of the Customer will be considered as the Customer's complaint.
- 17.4. The response to the Customer'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 complaint in 15 (fifteen) Business Days, the Customer shall be informed in writing about such situation with a reasoned explanation and the final response shall not exceed 35 (thirty-five) Business Days from the date of receipt of the complaint.
- 17.5. Complaints of the Customer shall be examined by ConnectPay free of charge.
- 17.6. In case ConnectPay response to the Customer's complaint does not satisfy the Customer, or in case such response was not given within the timeframes set in provision 17.4 above, the Customer has the right to bring the claim to the courts of the Republic of Lithuania, or apply to the Bank of Lithuania as provided in items 17.7 or 17.8 below. Notwithstanding the registered place, place of residence or place of business of the Customer, the Parties shall agree that all legal disputes shall be first adjudicated by the District Court of Vilnius Region or Vilnius Regional Court.
- 17.7. In conjunction with the provision above, if the Customer bringing the complaint is a Consumer, such Customer has the right to use out of court settlement of disputes and bring the complaint to the Bank of Lithuania. The complaint can be submitted to the Bank of Lithuania: 1) via the electronic dispute settlement facility E- Government Gateway; 2) by completing an application form (the form can be found here: <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>) and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio St. 90, LT-09303 Vilnius,

prieziura@lb.lt or Totorių St. 4 LT-01121 Vilnius, info@lb.lt; 3) by filing out a free-form application and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio St. 90, LT-09303 Vilnius, prieziura@lb.lt or Totorių St. 4 LT-01121 Vilnius, info@lb.lt. Such claim to the Bank of Lithuania must be submitted in accordance to the Law on the Bank of Lithuania of the Republic of Lithuania or the Law on the Protection of the Rights of Consumers of the Republic of Lithuania or Out of court settlement of disputes between consumers and financial market participants, approved by the Bank of Lithuania Board of Directors, 26 January, 2012, Nr. 03-23, as amended from time to time. The complaint must be brought to the Bank of Lithuania within 1 (one) year of the complaint's submission to ConnectPay.

- 17.8. If the Customer believes that ConnectPay has breached the law and violated its rights or legal interests, the Customer has the right to submit a complaint to the Bank of Lithuania, address: Totorių St. 4, LT-01121 Vilnius, info@lb.lt, or Žalgirio St. 90, LT-09303, Vilnius, prieziura@lb.lt.

18. Final Provisions

- 18.1. The whole text of the present Terms and Conditions, as well as the documents derived from it, have been written in Lithuanian and English, both versions being deemed authentic, but for legal purposes the text in Lithuanian is to be given priority of interpretation. These Terms and Conditions may be translated to other languages, but in case of any discrepancy between the original text and translated versions, the text in Lithuanian language shall prevail.
- 18.2. 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.
- 18.3. 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 by using ConnectPay Services. ConnectPay shall not assume responsibility for performance of a transaction entered by the purchaser, seller or another party and the Customer or User, unless stated otherwise in the Service Agreements.
- 18.4. The Customer or User shall not have the right to assign his rights and obligations arising out of these 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 these 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 these Terms and Conditions is recognised as invalid, this shall not affect the validity of the remaining provisions of these Terms and Conditions, the Service Agreements or other agreements between the Parties.
- 18.6. These Terms and Conditions shall be published on the ConnectPay Website and/or, if available, in the Online Banking in Lithuanian and English languages and other languages if translated. The Customer or User shall be able to download a copy of these Terms and Conditions from the ConnectPay Website and/or, if available, from the Online Banking.