

ConnectPay

Agreement for IBAN Account
No. _____

Version CP-L-COM-003.1

ConnectPay UAB, a company incorporated and registered under the laws of Lithuania, with legal entity code 304696889, having its registered office address at Gedimino Av. 20, 01103, Vilnius, Lithuania (hereinafter referred to as the "Institution"), and

Customer

Name, surname / Name of legal entity _____

Natural / Legal person code _____

Residence address / Registered office address _____

Correspondence address _____

Email address _____

Telephone _____

Who is represented by (to be filled in when this agreement is signed by the Customer's representative):

Name, surname _____

Personal identification number _____

Hereinafter collectively referred to as the "Parties", and each individually as a "Party", have entered into this Agreement on Electronic Money and Payment Account (hereinafter referred to as the "Agreement").

1. Definitions used in this Agreement

- 1.1. "Terms and Conditions" means Terms and Conditions on provision of services of ConnectPay UAB, approved by the Institution, which along with all amendments and supplements constitute an integral part of the Account Agreement and are available to the Customer on the Institution's website at www.connectpay.com.
- 1.2. "Electronic money" means monetary funds transferred to the Account opened on behalf of the Customer and managed by the Institution for payment purposes (Electronic Money can be simply identified as funds in the Agreement).
- 1.3. "Customer" means a person who has entered into this Agreement with the Institution.
- 1.4. "Account" means an electronic money and payment account in IBAN format opened with the Institution in the name of the Customer on the basis of the Agreement, and managed in euros.
- 1.5. "Standard rates" mean the rates for services provided and transactions performed approved by the Institution.
- 1.6. Other definitions used in the Agreement shall be in accordance with the definitions specified in the Terms and Conditions and Payment Guidelines, presented on www.connectpay.com website.

2. Subject Matter of the Agreement

- 2.1. By this Agreement the Institution undertakes to open Account No. _____ for the Customer, to receive funds from the Customer, to issue an appropriate amount of Electronic Money and to credit them to the Account opened by the Customer, to execute the Customer's instructions regarding the transfer of Electronic Money and redemption, to enable the Customer to manage the Account remotely by electronic communication methods (at the request of the Customer and under a separate Agreement for Online Banking), and perform other operations, and the Customer undertakes to pay to the Institution for the services rendered and operations performed.

3. **The Institution undertakes to:**

- 3.1. Open the euro account for the Customer as specified in the Agreement.
- 3.2. Credit the funds transferred to the Institution's account, to issue Electronic Money at nominal value of money and to credit them to the Customer's Account.
- 3.3. Execute payment orders submitted by the Customer or his representative in the manner agreed by the Parties (within the terms provided by the laws of the Republic of Lithuania and if the Account has sufficient funds for execution of payment orders and payment of fees for services provided and transactions performed by the Institution according to Standard rates at the Institution's business day but not later than prescribed by the laws of the Republic of Lithuania).
- 3.4. Provide services and carry out operations on the Account using Standard rates approved by the Institution and valid at that time unless the Parties agree otherwise. Information on Standard rates and their changes shall be available on the Institution's website at www.connectpay.com. In case the Customer fails to provide a written request to terminate the Agreement within the term specified in the general Terms and Conditions from the publication of the Information, it shall be considered that the Customer agrees with the changed Standard rates.
- 3.5. Provide information about the status of the Account, as well as Statements of Account, which specify the Account balance and the performed operations only to the Customer and to the Customer's representative. The Institution shall provide information without the Customer's consent only in cases provided for in the laws of the Republic of Lithuania.
- 3.6. Provide advice to the Customer on Account management issues.

4. **The Customer undertakes to:**

- 4.1. Submit the required documents to the Institution confirming the right of the Customer or the Customer's representative to manage the Customer's Account and to dispose of the funds therein when opening, operating and closing the Account.
- 4.2. Pay to the Institution for execution of payment orders and other operations provided by the Institution a fee set for the services rendered and operations performed, which the Institution shall have the right to debit from the Account on the day of performing the transaction. If on the date of the transaction the account does not have enough funds to debit the Institution's fee, the Customer agrees that the fee for the rendered services will be debited on any other day when the balance of the Customer's account is sufficient.
- 4.3. Ensure that the Account has sufficient funds to execute the payment order and pay a fee for the services provided and transactions performed. If the Account does not have enough funds to debit the fee for the services rendered and the transactions performed, the Customer agrees, and the Institution shall be entitled to debit this fee from the other Accounts of the Customer opened with the Institution.
- 4.4. Upon change to any data submitted by the Customer to the Institution (the name, registration address, registration data, mobile phone number included in the Agreement for Online Banking and used to receive a one-time password for persons who have the right to manage and dispose of the funds in the Account or their data; or other information provided to the Institution earlier), to immediately notify the Institution hereof, but not later than within 5 (five) working days and provide supporting documents. If the Customer fails to fulfil properly the obligations provided for in this clause, it shall be solely responsible for all the consequences thereby arising.
- 4.5. Immediately notify the Institution about the funds incorrectly credited to or debited from the Account. In the absence of sufficient funds in the Account for debit of incorrectly credited amounts, the Customer unconditionally undertakes to return to the Institution the funds incorrectly credited to the Account within 3 (three) business days from the date of receipt of the Institution's request to return the funds.

5. The Institution shall have the right to:

- 5.1. Refuse to comply with the submitted order if there is a suspicion that the order was issued by a person unauthorized by the Customer, or the documents submitted to the Institution were falsified, and require additional documents and / or information to be provided.
- 5.2. In the event the funds have been credited and debited from the Account incorrectly, and other erroneous transactions in the Account, to correct these errors without the additional Customer's consent.
- 5.3. Debit the funds from the Account without the consent of the Customer during the enforcement of a court decision or in other cases provided by laws of the Republic of Lithuania.
- 5.4. Stop debiting and disbursement of the funds from the Account until the Customer covers all of its debts to the Institution or in accordance with other cases provided by laws of the Republic of Lithuania.
- 5.5. Do not accept or execute the Customer's instructions to execute transactions in the Account if the funds on the Account are arrested or the Customer's right to dispose of funds on the Account are otherwise restricted.
- 5.6. Debit the fees from the account payable according to the Standard rates for services rendered and transactions performed on the date of delivery of services or performance of transactions, except as provided for in Clause 4.2 of the Agreement, and in cases where the agreements concluded between the Institution and the Customer provide otherwise.
- 5.7. If third parties submit claims (orders) to debit funds from the Account in cases provided for by law, and if the right of the Institution to debit the funds from the Account payable by the Customer to the Institution is provided for in the Agreement or other agreement concluded between the Customer and the Institution, the Institution shall execute the orders of the Customer to debit the funds from the Account only after fulfilment of the claims (orders) submitted by third parties to debit the funds from the Account and debit the amounts from the Account payable by the Customer to the Institution under the agreements.
- 5.8. If the Customer's representative, who submits to the Institution documents substantiating the Customer's representation, wishes to receive the service or perform the transaction on behalf of the Customer, the Institution shall have the right to provide the service to the Customer's representative or to execute a payment order on his behalf only after the authenticity of the documents submitted by the Customer's representative is checked in the procedure prescribed by the Institution.

6. The Customer shall have the right to:

- 6.1. Make payments and other transactions on the Account and use other services provided by the Institution in accordance with this Agreement and Terms and Conditions.
- 6.2. Submit an application to the Institution for the conclusion of an Agreement for Online Banking.
- 6.3. Conclude additional agreements with the Institution on special terms and conditions of the Agreement.

7. Validity, amendment and termination of Agreement

- 7.1. The Agreement shall enter into force on the day it is signed and shall be unlimited.
- 7.2. The Agreement may be amended or supplemented by mutual arrangement between the Parties.
- 7.3. The Institution shall have the right to unilaterally amend the terms and conditions of the Agreement in the event of important reasons, as well as the general Terms and Conditions, Payment Guidelines and Standard Rates by notifying the Customer about these amendments not later than 60 (sixty) calendar days before the effective date of these amendments.
- 7.4. The Customer shall be deemed to agree with the amendments specified in Clause 7.3 of the Agreement if it fails to notify the Institution that it does not agree with them before the amendments come into force. Where the Customer declares that it does not agree with the amendments specified

in Clause 7.3 of the Agreement, the Customer shall have the right to terminate the Agreement before the date on which the amendments come into force. In the event the Customer fails to exercise the right to terminate the Agreement before the entry into force of the amendments, the Customer shall be deemed to accept the amendments to the Agreement.

- 7.5. The Agreement may be terminated by mutual arrangement of the Parties or by a unilateral declaration of one of the Parties as provided for in this Agreement.
- 7.6. Upon the Customers declaration, the Agreement may be terminated by notifying the Institution 30 (thirty) calendar days before the date of submission of the notification or under the condition provided for in Clause 7.4 of the Agreement.
- 7.7. The Institution may terminate the concluded Agreement for an indefinite period by notifying the Customer on the termination of the Agreement no later than 60 (sixty) calendar days in advance, except as provided for in Clause 7.8 and Clause 7.9 of the Agreement.
- 7.8. The Institution shall have the right to unilaterally terminate the Agreement, by non-judicial means, by giving a 14 (fourteen)-calendar day notice to the Customer if the Customer fails to fulfil or improperly fulfils the obligations provided for in the Agreement, or it becomes evident that the Customer submitted to the Institution incorrect or misleading information at the time of conclusion of the Agreement, or later, or it becomes apparent that the Customer engages in activities that are not acceptable to the Institution, or the actions performed by the Customer have damaged or could have damaged the Institution's reputation, or in the event of other cases listed in the Terms and Conditions or Payment Guidelines.
- 7.9. The Institution shall have the right, without further notice, to terminate the Agreement if the payment transactions were not executed in the Account for one calendar year (automatic monthly payment of an account service charge or other fee debited by the Institution shall not be considered as a transaction). Upon termination of the Agreement, the Institution shall upon the relevant order of the Customer transfer funds to another credit, e-money account or payment institution's account indicated by the Customer. Provided the Customer has not given an order to transfer funds to another account, the Institution shall transfer funds to the internal accounts of the Institution and inform the Customer hereof.
- 7.10. Termination of the Agreement shall be the basis for the closure of the Account.
- 7.11. The Account cannot be closed at the request of the Customer if the Account is seized or other restrictions apply to the Account.
- 7.12. In case of termination of the Agreement, the Customer and the Institution must fulfil all of their obligations stipulated by the Agreement and arising during its validity period.

8. Responsibility of the Parties

- 8.1. The Institution shall be liable for improperly executed payment orders in accordance with the procedure established by laws and other legal acts of the Republic of Lithuania.
- 8.2. The Institution shall not be liable for errors committed by bank correspondents and other banks (including credit, electronic money or payment institutions), actions of these institutions, which may lead to non-performance or delay in their obligations.
- 8.3. The Institution shall not be responsible for the mutual claims of payers and beneficiaries and shall not investigate them.
- 8.4. The Customer shall be liable for incorrect and inaccurate information provided to the Institution and compensate for losses incurred by the Institution in accordance with the procedure established by laws and other legal acts of the Republic of Lithuania.

9. Other terms and conditions

- 9.1. The Institution shall be the processor of personal data provided by the Customer or the Customer's representative. The purpose of personal data processing is to open an Account for the Customer, execute all legal Account transactions, execute direct marketing and, if necessary, recover the debt from the Customer and provide personal data to third parties in cases and in accordance with the

procedure established by this Agreement and the Law on Protection of Personal Data of the Republic of Lithuania. The Institution shall collect, store, manage the data of the Customer or the Customer’s representative under the conditions specified in the Agreement and during the term of the Agreement, and 10 (ten) years after the termination of the Agreement with the Institution.

- 9.2. The identity of the Customer or the Customer’s representative, submitting the payment orders to the Institution, shall be determined by the identity document submitted by the Customer or the Customer’s representative as agreed in the general Terms and Conditions for the provision of services. The powers of the Customer’s representative shall be determined according to other documents required by the Institution.
- 9.3. The Customer’s representative may act on behalf of the Customer provided the appropriate authorization and identity document has been submitted to the Institution.
- 9.4. Previous month’s Account statements shall be considered approved by the Customer if the Customer fails to submit comments to the Institution on the statements within 15 (fifteen) calendar days from the receipt of the statements.
- 9.5. The terms and conditions of the Agreement shall be confidential and shall not be made public without the consent of the other Party, except in cases provided for by the laws of the Republic of Lithuania.
- 9.6. The parties declare that at the time of signing the Agreement they are not aware of any circumstances prohibiting the conclusion of this Agreement or restricting the Parties’ right to conclude this Agreement. The Customer declares that all terms and conditions of the Agreement are in accordance with its will, the terms and conditions of the Agreement, its content and consequences of its conclusion are understandable and clear.
- 9.7. The execution of this Agreement shall also regulate the Civil Code, other laws and legal acts of the Republic of Lithuania, as well as Terms and Conditions approved by the Institution and / or other internal legal acts of the Institution governing the performance of transactions.
- 9.8. The Customer and his representative upon signing of this Agreement declare that they are familiar and committed to comply with the terms and conditions provided for in the Terms and Conditions and Payment Guidelines, which are an integral part of this Agreement, and are informed that the changes to the Terms and Conditions and Payment Guidelines are available on the Institution's website www.connectpay.com.
- 9.9. The Parties agree that all disputes shall be resolved by negotiations or the procedure established by the laws of the Republic of Lithuania.
- 9.10. The Agreement is signed in two copies - one for each Party.

Name, surname, and signature of the Customer	Name, surname, position, and signature of the Institution’s representative
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L. S. (only for legal entities)	
Date:	Date:

