



Updated agreement comes into force: 16 September 2025

## General Payment Services Agreement for Private Clients

### 1. General provisions

1.1. The present Agreement is concluded between Paysera and the Client.

1.2. Object of the Agreement: the present Agreement determines the main terms and conditions between the Client and Paysera when the Client registers in the System, opens an Account at Paysera, and uses other services provided by Paysera. Conditions of separate services provided by Paysera are set under the Supplements to the Agreement, other agreements and rules that are an integral part of the present Agreement. These conditions apply to the Client after the Client becomes acquainted with the terms of the Agreement and starts using the respective services. In addition to the present Agreement, the relationship between Paysera and the Client related to provision of Services is also governed by legal acts applicable to the Client, agreements concluded with the Client, other agreements, rules and principles of reasonableness, justice, and fairness.

1.3. The present Agreement is a document of significant importance, which should be carefully examined by the Client before the Client decides to register in the System, open an Account in Paysera, and use other Services provided by Paysera. Please read the terms of the present Agreement carefully before you decide to agree with them. The present Agreement together with its Supplements defines the specific risks which may arise when using the System and provides guidelines for safe use of the System.

1.4. The Supplements to the Agreement are agreements, under which the Client and Paysera agree on the usage of respective services specified in the Supplements. Conditions set in the Supplements are special provisions which prevail over other provisions of the Agreement. When the Client starts using services which have not been used before, the respective additional Supplements to the Agreement shall apply. In case there is a need for additional Profile verification or additional documents of the Client are required for the provision of newly selected services, the services shall only be activated after the Client performs all the actions specified by Paysera.

1.5. The provisions of this Agreement that are applied to the Users only, shall not be applied to Clients who are non-Users and are acting under this Agreement and/or its Supplements for the purposes of their business, commercial, or professional activity.

1.6. Basic concepts of the Agreement:

**Personal Data** - any information related to the individual client whose identity is known or can be directly or indirectly determined by using a personal code (national ID number) and one or more physical, physiological, psychological, economic, cultural, or social features specific to the individual.

**Business Day** – a day when Paysera provides its services, set by Paysera. Paysera can set different business days for different services, specifying them together with Pricing.

**Electronic Money** – the Client’s money charged or transferred to and held on a Paysera Account, designated for Payment Transactions via the System.

**Paysera** – Paysera group companies, depending on the country of residence of the Client, and other legal entities that are used to provide Services; all Payment services are provided exclusively by licensed companies. The initial account is opened by the Paysera Ltd company, Client Identification is performed and a Paysera account in IBAN format is provided by a company, which belongs to the Paysera group of companies and has a licence for such activity. The legal details of these companies are provided in Clause 17.10 of the Agreement.

**Recipient** – an individual or business client, another organisation or its branch, specified in the Payment Order as a recipient of the funds of the Payment transaction.

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

**Statement** – a document prepared and provided by Paysera, which includes information about Payment Transactions executed during a specific period of time.

**Pricing** – prices for Paysera services and transactions confirmed by Paysera in accordance with the established regulations.

**Client** – an individual client who has registered in the System and created a Profile.

**Client Identification** – verification of the identity of the Client under the procedure laid down in the System.

**Commission Fee** – a fee charged by Paysera for a Payment Transaction and/or related services.

**Payment Transfer** – a payment transaction wherein funds are transferred to a payment account of the Recipient at the initiative of the Payer.

**Payment Order** – an order (payment transfer) from the Payer or the Recipient to the Provider of Payment Services to execute a Payment Transaction.

**Payment Transaction** – a money transfer or a cash-in/out operation initiated by the Payer or the Recipient.

**Payment Service** – services, during the provision of which conditions to deposit to and withdraw cash from the payment account are created, as well as all transactions related to the management of the payment account; payment transactions, including transfer of money held on the payment account opened in the institution of the payment service provider of the User of payment services, or in another payment institution; payment transactions when money is given to the User of payment services under a credit line: payment transactions using a payment card or a similar instrument and/or credit transfers, including periodic transfers; issuance and/or acceptance of payment instruments; money remittances; payment initiation services; account information services.

**Payment Instrument** – any payment instrument which the System allows to link to the Paysera Account and

use to perform Payment Transfers.

**Payer** – an individual or business client, or other organisation or its branch, who has a payment account and allows to execute a payment order from this account, or, in the absence of a payment account, submits a Payment Order.

**Paysera Account or Account** – an account opened in the System in the name of the Client and used to make payments and other Payment Transactions. An Account is opened only upon identification of the Client.

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

**Service** – service provided by Paysera under this Agreement and (or) its Supplements, including Electronic Money issuance and redemption service, Payment Service, and any other service provided by Paysera.

**Paysera Application** – a mobile application for Paysera account management, installed and used on mobile devices.

**Profile** – the result of registration in the System (after logging into the site bank.paysera.com), during which personal data of the registered person is saved, a login name is created, and the person's rights in the System are defined.

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

**Supplement** – an agreement between Paysera and the Client on separate conditions of provision and use of services provided by Paysera. A Supplement can be called an agreement, rules, declaration, plan or anything else. The Supplement is an integral part of this Agreement.

**Strong Customer Authentication** – the procedure of verification of the identity of an individual or business client based on the use of two or more elements categorised as knowledge (e.g. static password, code, personal identification number), possession (e.g. token, smart card, mobile phone) and inherence (e.g. biometric characteristics, such as a fingerprint). This procedure is applied when the Client is logging in to their payment account online or through other means of remote access, initiates an electronic payment transaction and, through the means of remote access, carries out any action that might be related to the risk of fraud in carrying out a payment or any other types of misuse.

**System** – a software solution on Paysera's web pages, developed by Paysera and used for the provision of Paysera services.

**Agreement** – an agreement between the Client and Paysera, which includes the present General Payment Services Agreement for private clients, and any other conditions and documents (Supplements, agreements, rules, declarations, etc.), including but not limited to the information on the websites, which is referenced in the present General Payment Services Agreement for private clients.

**Consent** – consent of the Payer to perform a Payment Transaction submitted under the procedure set forth by Article 8 of the Agreement.

**Password (Passwords)** – any Client code created in the System, Client code created in the System used during the Strong Customer Authentication procedure or a one-time security code provided to the Client by Paysera for access to the Profile and/or Paysera Account or for the initiation, confirmation and/or management of individual services provided by Paysera, Payment transactions for initiation, authorisation, execution, approval, or payment receipt.

**Party** – Paysera or the Client.

**Unique Identifier** – a combination of letters, numbers or symbols which Paysera, as a provider of payment services, provides to the User of payments services, and which is used to identify the User of payment services participating in the Payment Transaction, and/or the account of the User used in the Payment Transaction.

**User** – a Client who operates under the Agreement for purposes that are not related to the business, commercial, or professional activity of this person

## 2. Registering in the System and creating a Profile

2.1. In order to start using Paysera services, the Client has to register in the System. Paysera has the right to refuse to register the new Client without indicating the reasons, however, Paysera assures that the refusal to register will always be based on significant reasons which Paysera does not have to or does not have the right to reveal.

2.2. When registering in the System, a Profile is created for the Client. The Profile is personal and only its owner, i.e. the Client, has the right to use it. Once the Client has registered in the System and a Profile has been created, a Paysera Account is automatically opened for the Client. The Paysera Account functions under the procedure laid down in Articles 4 and 5 of the present Agreement.

2.3. The Client shall possess one Profile only.

2.4. The Agreement shall enter into force and become valid indefinitely once the Client has registered in the System, became acquainted with the Terms of the present Agreement, and expressed their consent to comply with the Terms.

2.5. The Client's registration in the System means the Client's confirmation that they have familiarised themselves and agree to the terms of the Agreement and undertake to comply with them. Paysera provides services to persons who have reached the age of at least 18 (eighteen) years, persons who have not reached the age of 18 (eighteen) years are prohibited from using Paysera services.

2.6. The Client confirms that they have provided the correct data when registering in the System and, if there is a need to change or add data, the Client will submit correct data only. The Client shall bear any losses that may occur due to submission of invalid data.

2.7. In order for Paysera to start or continue the provision of Services, the Client shall confirm the Profile, the provision of a new Service or a part of a Service, and perform the Client identification procedure under circumstances and procedures set out in the Agreement or in the System. The client identification procedure, confirmation of the Profile, and provision of new Services is performed in order to ensure protection of the interests of the Client and Paysera.

2.8. Paysera has the right, at any time, to demand data and/or documents that would help Paysera identify the Client and/or receive significant information necessary for proper provision of Paysera Services to the Client. Specific data and/or documents to be submitted shall be indicated in the message to the Client about the necessity to perform identification or other verification procedures.

2.9. When carrying out the Client's identification, Paysera has the right to demand that the Client submit the

originals and/or their copies of documents required by Paysera and/or copies of documents certified by a notary or other state-authorized person.

2.10. Terms, locations, procedures, and prices of the Client identification procedure are specified [here](#).

2.11. In separate cases, when performing duties established by the legislation or if it is required due to the type of the document (e.g. the original of the document has to be provided), Paysera has the right to demand from the Client to perform the Client identification procedure by a specific method indicated by Paysera (e.g. at the Client Support branch).

2.12. The Parties agree that the Client can confirm (sign) documents (e.g. agreements, consents, etc.) by electronic means (including, but not limited to, signing with a stylus pen on the screen).

2.13. Paysera has the right, at any time, to demand additional information and/or documents related to the Client or transactions executed by them, and has the right to suspend a transaction of the Client until the Client provides additional information and/or documents related to the suspended transaction. Paysera also has the right to request the Client to fill in and periodically update the Client's questionnaire. If the Client does not provide additional information and/or documents within a reasonable time period set by Paysera, Paysera has the right to suspend the provision of all or a part of the Services to the Client. Paysera has the right to demand copies of the documents certified by a notary and/or translated into at least one of the Acceptable Languages. All documents and information are prepared and provided at the expense of the Client.

2.14. The Client shall receive a notification about the confirmation of the Profile, provision of a new Service or renewed provision of suspended Services via the email address that was indicated when registering in the System, or via SMS message, if the Client has specified only a mobile telephone number.

2.15. If the Client has provided incorrect data, they must correct them, and if the Client has created several Accounts due to inaccurate data, the Client must notify Paysera about this, so that the created Accounts are merged into one Account. The Client who does not comply with the requirements of this Clause may be blocked, performed transactions recognised as invalid, and the data, if necessary, transferred to law enforcement authorities.

### 3. Prices of Paysera Services and the Payment Procedure

3.1. The prices and terms for the provision of Paysera Services are stated in the respective Article of the present Agreement, on the [Pricing page](#), or in the Supplement dedicated to a specific Service.

3.2. If Paysera reduces the general prices for the provision of the Services that are provided in the System, the new prices shall be applied immediately upon their publication without regard to whether the Client has been informed, but only if the Prices have not been changed in the manner set forth in Article 11.

3.3. Paysera Commission Fees are deducted:

3.3.1. at the time of the Payment Transaction;

3.3.2. if Commission Fees were not deducted when executing a Payment Transaction, Paysera has the right to deduct them later, but not later than within 2 (two) years after the Payment Transaction was executed. The Client is informed about the Commission Fees deducted under the procedure laid down in this item by the commission fees report for the period of time when the Commission Fee was deducted;

3.3.3. the Commission Fee for the transaction is indicated to the Client before the Payment Transaction (unless otherwise stated in the rules of the particular Payment Instrument or Service).

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

3.5. Paysera has the right to deduct the Commission Fee from the Account where the Payment Transaction has been performed or from other Accounts opened in Paysera.

3.6. The Commission Fee shall be paid in the currency indicated in the Agreement, the Supplement to the Agreement, or on the websites referenced in the present Agreement or its Supplement.

3.7. The Client undertakes to ensure a sufficient amount of money in their account to pay or deduct the Commission Fee. If the amount of funds in the indicated currency is insufficient to cover the Commission Fee, Paysera has the right, but not the obligation, to deduct the Commission Fee from funds held in the Account in another currency, converting the currency into the necessary one in accordance with the currency exchange rate applied by Paysera to the Client. The standard Paysera currency exchange rate is published here. If there is money in several different currencies in the Account, Paysera may exchange it to the payable currency according to the alphabetical order of the international abbreviations of currencies.

3.8. The Client, having failed to pay Paysera the remuneration for provided Services, at the demand of Paysera must pay 0.05% interest for each day overdue.

4. Opening a Paysera account. Methods of keeping the Client's funds in the Paysera Account. Conditions for depositing, transferring, and withdrawing funds.

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

4.2. The Paysera Account allows the Client to deposit, transfer, keep in the Account funds intended for transfers, carry out local and international money transfers, pay contribution, receive money to the Account, pay for goods and services, and perform other transactions directly related to money transfers.

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

4.3.1. Electronic money, which Paysera issues after the Client transfers or deposits funds to the Client's Paysera Account. After the Client has deposited, transferred or received funds to the Account, Paysera, having received them, credits these funds to the Client's Account, thus issuing Electronic money at nominal monetary value. This Electronic money is attributed to the Client and kept in the Client's Paysera Account and stored in accordance with the requirements specified in legal acts;

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

4.4. The Client chooses a specific method of keeping Electronic money or funds (amount of money) (hereinafter together – the funds) to the Paysera Account in the Account by selecting the "Top-up instructions" function, which provides instructions for depositing funds for each method of depositing funds. Deposit instructions for

funds and the data contained in them are (may be) considered Unique identifiers, which are necessary for the correct execution of the payment transaction.

4.5. The nominal value of the funds coincides with the nominal value of the funds deposited or transferred to the Paysera Account.

4.6. The funds kept in the Paysera Account, except for Electronic money, may be considered as a deposit, for which interest may be paid in accordance with the terms of a separate Supplement to this Agreement. Electronic money kept in the Paysera Account is not a deposit, and for its storage, Paysera does not pay interest or provide any other benefits related to the duration of the period that the Client keeps Electronic money in the Paysera Account.

4.7. The Client can create and have several Paysera Accounts in the same Account and use them at their discretion.

4.8. The funds stored in the Client's Paysera Account can be withdrawn (redeemed) at their nominal monetary value at any time, upon the Client's request, except for the cases provided for in the Agreement, when restrictions apply to the Account.

4.9. The Client expresses their wish for the withdrawal (redemption) of the funds by creating a Payment order to transfer the funds from their Paysera Account to any other account specified by them (banks and electronic payment systems to which Paysera can transfer money are indicated here) or withdraw the funds from their Paysera Account in other ways supported by Paysera and specified in the System. Paysera has the right to apply withdrawal (redemption) restrictions to the funds, which are provided here.

4.10. No specific conditions for withdrawal (redemption) of the funds that differ from standard Payment transfers and other Payment operations carried out in the Paysera Account are applied. The amount of funds to be withdrawn (redeemed) or transferred is chosen by the Client.

4.11. No additional fee is charged for the withdrawal (redemption) of the funds. In the case of funds withdrawal (redemption), the Client pays the usual Commission fee for the completed Payment transfer or payout, which depends on the Payment transaction performed by the Client. Standard Paysera funds transfer or withdrawal Commission fees apply.

4.12. If the Client terminates the Agreement and applies for the closure of the Paysera Account and the cancellation of the Account in the System, or if Paysera terminates the provision of the Paysera Account service to the Client in the cases provided for in the Agreement and cancels the Client's Account in the System, the money in the Paysera Account is transferred to the Client's bank account specified by the Client or the electronic payment account of another system. The Parties expressly agree that other methods of repayment, including but not limited to cash payments, shall not apply. Paysera has the right to deduct from such refunds amounts due to Paysera (Commission fee due to Paysera and not paid by the Client for the provision of Paysera Services and expenses, including, but not limited to, fines and damages imposed by international payment card organisations, other financial institutions, and/or state authorities, incurred by Paysera as a result of the Client's violation of the Agreement).

4.13. If Paysera fails to return funds to the Client for reasons beyond Paysera's control, the Client is immediately informed of this. The Client must immediately specify another account or provide additional information necessary for the refund (payment). If the Client fails to provide the required details and/or take additional actions, if requested, within 30 (thirty) calendar days from the date of notification, Paysera has the right to transfer the Client's funds to a designated Paysera account, where they will be held until the Client provides proper instructions for their transfer. Fees specified in the Pricing may apply for holding the funds in the designated account for more than 3 months.

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

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

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

5.2.1. when the Client logs in to the Profile;

5.2.2. when the Client changes the Password of the Profile;

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

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

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

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

5.2.7. when the Client confirms the phone number.

5.3. The Client must take all possible security measures, check the bank.paysera.com website certificate and make sure that the one-time security code received via SMS or the verification function of the Paysera Application is used correctly and the one-time security code is entered or the function is used in the Paysera Profile. Paysera is not responsible for the Client's losses caused by use of the one-time security code or verification function in fake Paysera web pages created by third parties by fraud or in other illegal ways, disclosure of the one-time security code to third parties who do not have the right to access the Client's Profile, or other conditions specified in Clause 14.4 of the Agreement of non-compliance with obligations of the Client.

5.4. Payment Transfers from the Client's Paysera Account can be made:

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

5.4.2. to Lithuanian, EU, and foreign bank accounts (except for banks in foreign countries, Payment Transactions to which are forbidden: Paysera informs the Client about such countries in the System);

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

5.5. When the Client submits a Payment Order to perform an international Payment Transfer, the Supplement Conditions for Execution of International Payment Transfers is applied to them in addition to the present Agreement.

5.6. Currency exchange is based on the exchange rate of Paysera valid at the moment of conversion and is

constantly updated and published [here](#) (currency exchange rates are applied immediately and without separate notice).

5.7. Paysera Account opening and maintenance prices are provided on the [Pricing page](#). If the Client did not log in to the Profile and perform transactions in the Account for more than a year, Paysera shall deem the Profile and the Account(s) are not in use (inactive). Paysera has the right to terminate the Agreement and close the Profile and the Account(s), informing the Client about the inactive Profiles and Accounts 30 days prior to termination, provided the Profiles and Accounts are not in use and there are no funds in the Accounts. If at least one inactive Account has funds in it, Paysera shall leave the Profile open and close the inactive Account(s) only. If the Client's Profile and the Account(s) with funds in them remain inactive for two years, Paysera shall begin applying the Commission Fee for the maintenance of the inactive Profile and Accounts with funds in them, which is provided [here](#).

5.8. A bank or another electronic money transfer system may apply fees for transferring money from the Client's Paysera Account to the Client's bank account, card, or payment account of another electronic payment system, as well as for transferring money from a bank account, card, or another electronic payment system to the Paysera Account.

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

5.10. Fees for Paysera Services are deducted from the Client's Paysera Account. In case the amount of funds in the Paysera Account is less than the amount of the Payment Transfer and the price of the Paysera Service, the Payment Transfer is not executed.

5.11. When a transfer other than a SEPA, TARGET2, or SEPA Instant is performed, and the Client transfers money from their Paysera Account to accounts in banks or other electronic payment institutions, Paysera is indicated as the Payer. Together with the Payment Transfer, the Recipient is given the following information, which in dependence on technical options can be transferred in one or several of the ways below:

5.11.1. detailed information about the Payer-Client is given in the field of the primary Payer, provided such a system is supported by the relevant e-banking or payment system;

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

5.11.3. along with the Payment Transfer, the Recipient is given a unique link for that particular transfer only, which redirects them to the website where detailed information about the payment and the Payer is specified.

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

5.13. The Client is obliged to provide a Payment Order for the execution of the Payment Transaction in accordance with the instructions specified in the System and valid at the moment of the transfer. In case the Client is the Recipient, they are obligated to provide detailed and precise information to the Payer, so that the Payment Order for the Payment Transaction in all cases complies with the instructions in the System and is valid at the moment of transfer. Before sending a Payment Order for the execution of a Payment Transaction or sending information to another Payer, the Client is required to check and update the account top-up instructions. Such instructions and the data provided therein shall be deemed Unique Identifiers, required in order to carry out a Payment Transaction in a proper manner.

5.14. If the Payer submits an incorrect Payment Order or indicates incorrect data for the Payment Transfer, but the Payment Transfer has not been executed yet, the Payer may request to correct the Payment Order. In this case, a fee for the correction of the Payment Order is applied, as indicated in the System.

5.15. Provided Paysera has received the funds, but is unable to credit the funds indicated in the Payment Order to the Recipient's account (e.g. the Recipient's account is closed, the indicated IBAN number does not exist, or else), Paysera shall return the transaction amount to the sender not later than within two business days. In this case, charges for returning a Payment Order provided for in the System may be applied. If Paysera cannot credit the funds indicated in the Payment Order to the Recipient due to errors the Payer made in the Payment Order, but the Payer requests to return the funds indicated in the Payment Order, the Payment Order may be cancelled and funds may be returned to the Payer, but only under a written request of the Payer and if the Recipient agrees to return the funds to the Payer (if the Recipient can be identified). In such a case, the fees for the cancellation of the Payment Order indicated in the System are applied.

5.16. In all cases, when Paysera receives a Payment Order but the funds cannot be credited due to errors in the Payment Order or insufficiency of information, and neither the Payer nor the Recipient have contacted Paysera for specification of the Payment Order or return of the funds, Paysera undertakes all possible measures to track the Payment Transaction in order to receive accurate information and execute the Payment Order. To track the Payment Transaction, the following measures may be used:

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

5.16.2. If Paysera does not have the contact details of the Payer and neither the Payer nor the Recipient contact Paysera regarding the funds indicated in the Payment Order, Paysera contacts the provider of payment services of the Payer who has sent the funds indicated in the Payment Order with a request to contact the Payer for the information specification. This measure is applied if there are possibilities to contact the provider of payment services of the Payer by electronic means.

5.16.3. If the above-mentioned means do not help to trace the Payment transaction, Paysera has the right to make a Payment transfer of 0.01 EUR (amount equivalent to this amount in another currency, if the Payment Transfer is made in another currency) or another minimum payment transfer to the Payer with a request specified in the destination to contact Paysera and clarify the erroneous Payment instruction by email. This measure is applicable if the Payer's account from which the funds are received is known to Paysera and the costs of such a Payment transfer are reasonable, and the amount of the Payment transfer is at least 10.00 (ten) EUR (amount equivalent to this amount in another currency, if the Payment Transfer is made in another currency).

5.17. In all cases listed in Clause 5.16 of the Agreement, the Payment order adjustment fee specified in the System is applied, which is deducted from the transferred amount, before it is included in the Client-Recipient's Account

5.18. If it is not possible to apply any of the means of tracking the Payment transaction listed in Clause 5.16 of the Agreement, as well as in cases where it is still impossible to determine the Recipient according to the data provided and/or corrected by the Payer in the Payment order, the funds are stored in the Paysera system until the Payer or Recipient requests and additional data, which would allow the funds to be credited to the Recipient (after deducting the Payment Order adjustment fee from the amount to be transferred, before including it in the Client-Recipient's Account). Such funds may also be returned to the Payer upon the written request of the Payer. In this case, the fee specified in the System for the return of funds is applied, which is deducted from the transferred amount before the funds are returned to the Payer.

5.19. The Client, having noticed that money has been credited to or deducted from their Paysera Account by mistake or in other ways that have no legal basis, is obliged to notify Paysera about it. The Client has no right to dispose of money that does not belong to them. In such cases Paysera has the right, and the Client gives an irrevocable consent to deduct the money from their Paysera Account without the Client's order. If the amount of money in the Paysera Client's Account is insufficient to debit the money credited to or deducted from their Paysera Account to their other accounts by mistake, the Client unconditionally commits to repay Paysera the money credited to or deducted from the Paysera Account to their other accounts by mistake in 3 (three) business days from the receipt of such request from Paysera. If the Client fails to return the money credited by mistake in time, at the request of Paysera, the Client shall pay Paysera daily penalties of 0.05 per cent for each day by which the time limit has been exceeded.

5.20. The Client has the right to change the Paysera Account Payment transfer limits by performing an additional Profile verification procedure in accordance with the procedure established in the System and by setting other payment limits, which take effect 12 hours after the verification procedures for setting additional limits. The Client can set the size of the limits at their discretion and can check the size of the limits applied to them by logging in to their Profile, but Paysera has the right to limit the size of the limits of Payment transfers and require the Client to perform an additional Client identification procedure in accordance with the procedure established in the System. The Client is notified of the limit coming into force by email.

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

5.22. The Client confirms that:

5.22.1. the funds flowing into their Paysera Account are not obtained on the basis of illegal activities;

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

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

5.23.1. online by logging in to their Profile;

5.23.2. through the Paysera App (Supplement Managing the Paysera Account via the Paysera Application, after the Client approves the terms of the Supplement);

5.23.3. with means of payment linked to the Paysera account (Supplement Means of Payment applies, after the Client approves the terms of the Supplement);

5.23.4. by other means indicated by Paysera after the Client has agreed to the terms of use of such means.

5.24. The Client's confirmations, orders, requests, notifications, and other actions performed through websites of third persons or other places by logging in to their Paysera Account and verifying their identity in this way are treated as conclusion of a deal confirmed by electronic signature.

5.25. Execution of payment instructions from Paysera Accounts online:

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

## Payment Order.

5.25.2. Submission of a Payment Order in the System is an agreement of the Client to execute the Payment Transaction which cannot be cancelled (cancellation of the Payment Order is only possible until the execution of the Payment Order has been started – the status of the Payment Order and the possibility of cancellation are visible in the Profile of the Client).

5.25.3. When submitting a Payment Order in the System from the Client's Account to the Paysera account of another person, the Client can choose to perform a password-protected Payment Transfer. In such case, the Client sets a password for the transfer when forming a Payment Order. The Payment Transfer will only be complete after the Recipient enters the password set by the Client-Payer. If the Recipient does not enter the password set by the Payer, the funds are automatically returned to the Paysera account of the Payer in 30 (thirty) days. The moment of authorisation of such Payment Transfer is considered the moment when the Recipient enters the password of the transfer. Such Payment Transfer cannot be cancelled after the Recipient has entered the password of the transfer. The Client is fully responsible for the appropriate and safe transfer of the payment password to the Recipient and assures that the password will only be disclosed to the Recipient.

5.25.4. When filling in a Payment Order, the Client can enter a future payment date which can be not later than 2 (two) years from the day the Payment Order was filled in. If the amount of money in the Paysera Account of the Client is sufficient on the day specified by the Client, the Payment Order will be executed. A transfer to another Paysera Account shall be executed at the beginning of the specified day (00:00 a.m. in accordance with the time zone of the server EET). A transfer to a bank account is executed within the terms specified in the System.

5.25.5. In case the Payment Order has been filled in incorrectly, the Payment Transfer is not executed, unless Paysera, at its own initiative, in exceptional cases corrects the Payment Order or has a sufficient amount of information to determine the correctness of information to execute the Payment Order under a regular procedure.

5.25.6. In case the amount of money in the Paysera Account of the Client is insufficient to execute the Payment Transfer, the Payment Transfer is not executed, however, the System will attempt executing the Payment Order for 5 (five) more days after the Payment Order receipt. If during this period of time the amount of money in the Account is still insufficient to execute the Payment Order, the Payment Order shall be cancelled and no longer attempted to execute. If the amount of money in the Account is insufficient in one currency, but there is a sufficient amount of money in another currency, the Payment Transfer shall not be executed until the Client converts the other currency to the currency of the payment (except for cases when the Client has ordered an automatic currency exchange function or the transfer is intended for paying for goods or services via the Paysera system).

5.26. The terms of use of Paysera Account management methods other than those specified in Clause 5.23 of the Agreement (except Paysera Account management online) are set out in separate Supplements intended to regulate specific Paysera Account management methods. The specific Addendum regulating other methods of Paysera Account management shall be applied to the Client if the Client wishes to use the corresponding method of Paysera Account management. The Addendum comes into effect for the Client from the moment the Client confirms electronically or otherwise that they have read the terms of the Addendum and expresses their consent to use the Service specified in the Addendum.

5.27. Information on executed and received transactions is provided by Paysera in the Account Statement of the Client. The Client may log in to their Profile and view this information free of charge or have it printed out at a selected frequency.

## **Verification of Payee (VoP)**

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

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

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

5.31. When creating a recurring payment agreement, the Client is given a one-time opportunity to verify the Recipient's name in accordance with the "Verification of Payee (VoP)" procedure specified in the agreement. By confirming the recurring payment agreement, the Client is deemed to have confirmed the accuracy of the specified Recipient name for all subsequent payments under this agreement. Paysera will not perform repeated Recipient Name Verification for later recurring payments and will not be liable for any losses resulting from a change in the Recipient's name or from the name being initially entered incorrectly.

5.32. In cases where a Payment Order is submitted to Paysera through a Payment Initiation Service Provider (PISP), the obligation to verify the Recipient's data and inform the Client of the results lies with the PISP. Paysera is not responsible for how the PISP fulfills this obligation and does not perform a repeated verification. It is considered that by confirming the Payment Order through the PISP, the Client also confirms the accuracy of the Recipient's data. 5.33. The Client undertakes to use the Verification of Payee (VoP) solely for its intended purpose – to verify the Recipient's data before authorising a specific Payment Order. It is strictly prohibited to use this service for any other purposes, including, but not limited to, collecting or verifying personal data of third parties, or for any fraudulent or unlawful activities.

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

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

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

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

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

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

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

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

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

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

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

## 6. Depositing and withdrawal of cash

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

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

6.3. The Client shall count the cash to be deposited to the Paysera Account themselves prior to depositing or after withdrawing it, and make comments or claims regarding the amount of cash or quality of banknotes immediately after withdrawal, where necessary.

6.4. After the Client has deposited cash to their Paysera Account, they can dispose of the Electronic Money immediately after Paysera receives it.

## 7. Payment Order Receipt, Requirements Applied to the Payment Order, and Refusal to Execute the Payment Order

7.1. When the Client is a Payer, the Payment Order is considered received by Paysera (calculation of the time period of execution of such Payment Order starts) on the day of its receipt, or, if the moment of receipt of the Payment Order is not a business day of Paysera, the Payment Order is considered received on the nearest business day of Paysera.

7.2. A Payment Order received by Paysera on a business day of Paysera, but not during business hours set by Paysera, is considered received on the nearest business day of Paysera.

7.3. Payment Orders for payments within the Paysera System are executed immediately (up to a few minutes, unless the Payment Transaction is suspended due to cases set forth by legal acts and the present Agreement), regardless of the business hours of Paysera.

7.4. Paysera has the right to record and store any Payment Orders submitted by any of the means agreed on with Paysera, and to record and store information about all Payment Transactions performed by the Client or according to Payment Orders of the Client. Records mentioned in the present clause may be submitted by Paysera to the Client and/or third persons who have the right to receive such data under the basis set forth in the legislation, as evidence confirming the submission of Payment Orders and/or executed Payment Transactions.

7.5. Payment Orders submitted by the Client shall comply with the requirements for the submission of such Payment Orders and/or content of the Payment Order set by legal acts or Paysera. Payment Orders submitted by the Client shall be formulated clearly and unambiguously, shall be executable, and contain the clearly stated will of the Client. Paysera does not undertake responsibility for errors, discrepancies, repetitions and/or contradictions in Payment Orders submitted by the Client, including but not limited to, correctness of the details of the Payment Order submitted by the Client. If the Payment Order submitted by the Client does not contain enough data or contains deficiencies, Paysera, regardless of the nature of the deficiencies in the Payment Order, can refuse to execute such Payment Order, or can execute it in accordance with the data provided in the Payment Order.

7.6. Paysera has the right to refuse to execute the Payment Order in case of a reasonable doubt that the Payment Order or the documents submitted by the Client or an authorised representative of the Client, are not in line with the requirements set forth by legislation and/or Paysera, or Paysera has reasonable doubt regarding the authenticity and veracity of said documents. If Paysera has reasonable suspicion that the Payment Order has been submitted not by the Client or the Client's legal representative, or suspicion regarding the authenticity of the submitted documents, or other suspicion regarding the legitimacy or the content of the submitted Payment Order, Paysera has the right to require the Client to confirm the submitted Payment Order additionally and/or submit documents confirming the rights of the persons to manage the funds held in the Account or other documents indicated by Paysera in a way acceptable to Paysera at the expense of the Client. In the cases provided for in this clause, Paysera acts with the aim to protect the legal interests of the Client, Paysera, and/or other persons, thus, Paysera does not undertake the responsibility for losses which may arise due to refusal to execute a submitted Payment Order.

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

7.8. Before executing a Payment Order submitted by the Client, Paysera has the right to require the Client to provide documents proving the lawfulness of the origin of funds related to the Payment Order. In case the Client fails to submit such documents, Paysera has the right to refuse to execute the Payment Order.

7.9. Paysera has the right to involve third parties in executing a Payment Order of the Client partially or in full, if the Client's interests and/or the essence of the Payment Order require so. In cases where the Payment Order of the Client requires sending and executing the Payment Order further through another financial institution, but this institution suspends the Payment Order of the Client, Paysera is not responsible for such actions of the financial institution, but makes attempts to find out the reasons for the suspension of the Payment Order. Paysera has the right to suspend and/or terminate the execution of the Payment Order of the Client, if required by law or in case it is necessary for other reasons beyond the control of Paysera.

7.10. In case Paysera refuses to execute a Payment Order submitted by the Client, Paysera shall immediately notify the Client thereof, or create the necessary conditions for the Client to get acquainted with such a notification, except when such notification is technically impossible or forbidden by legal acts.

7.11. Paysera shall not accept or execute Payment Orders of the Client to perform transactions in the Account of the Client, if funds in the Account are arrested, the right of the Client to manage the funds is otherwise legally restricted, or transactions of the Client are suspended by applicable legal acts.

7.12. If money transferred by the Payment Order is returned due to reasons beyond the control of Paysera (inaccurate data of the Payment Order, the account of the Recipient is closed, etc.), the returned amount is credited to the Account. Fees paid by the Payer for the Payment Order execution are not returned, and other fees, related to returning the money, and applied to Paysera, can be deducted from the Account.

7.13. Payment Transfers initiated by Paysera can be standard (non-urgent) and urgent (if there is a technical possibility for that). The method of the Payment Transfer is selected by the Client (if there is a technical possibility for that). If the Client does not select the Payment Transfer method, it is considered that the Client has initiated a Payment Transfer that will be executed by automatically selecting the most favourable conditions for the Client.

## 8. Submission and Cancellation of the Consent, Cancellation of the Payment Order, Execution of the Payment Order

8.1. The payment transaction is considered authorised only if the Payer provides Consent. Consent given to a Paysera agent is considered to be given to Paysera. The Client (Payer) may provide consent in the manner determined by Paysera or agreed upon with the Client. Consent submitted in writing must be signed by the Client or their legal representative. Consent may also be confirmed by electronic signature, password, codes, and/or other identity verification means. Consent to execute a payment transaction or several payment transactions can also be granted through the Recipient or the payment initiation service provider. In all cases stipulated in this clause, the Consent shall be deemed duly approved by the Client (Payer), having the same legal validity as the paper document (the Consent) signed by the Client (their representative), and is permissible as a means of proof in resolving disputes between Paysera and the Client in courts and other institutions. The Client shall not be entitled to contest the Payment Transaction executed by Paysera, if the Payment Order has been approved by the Consent provided in the manner set out in this clause.

8.2. The Consent of the Client (Payer) is submitted prior to execution of the Payment Transaction. Under an agreement between the Client (Payer) and Paysera, the Payment Transaction may be authorised, i.e. such Consent of the Client may be given after execution of the Payment Transaction.

8.3. The Client agrees that, in executing Payment Orders, Paysera will transmit information specified in the Payment Order (including Personal Data of the Client) to persons directly related to execution of the Payment Transaction, such as international payment card organisations, companies processing information about debit card payments, the provider of payment services of the Recipient, the operator of the payment system for execution of the Payment Transaction, agents of the provider of payment services of the Recipient, the payment initiation service provider, and the Recipient.

8.4. Payment Order cancellation procedure:

8.4.1. a Payment Order cannot be cancelled after Paysera has received it, except for the cases provided in the Agreement;

8.4.2. if a Payment Transaction has been initiated by the Recipient or via the Recipient (e.g. a payment using a payment card) or by a payment initiation service provider, the Payer cannot cancel the Payment Order after the Payment Order has been submitted for execution, the Payer has granted the payment initiation service provider the Consent to initiate a Payment Transaction or the Payer has granted the Recipient the Consent to perform the Payment Transaction;

8.4.3. the Payment Orders stipulated in Clause 5.23.4 of the Agreement may be cancelled until the end of a business day of Paysera, one day before the agreed day;

8.4.4. upon expiration of the terms stipulated in Clauses 8.4.1 to 8.4.3 of the Agreement, a Payment Order may be cancelled only in case the Client (Payer) and Paysera agree on this. In the cases stipulated in Clause 8.4.2 of the Agreement, the Consent of the Recipient is also necessary;

8.4.5. When a Payment Transaction is initiated by the Recipient or through the Recipient by performing the Payment Transaction using a payment card, and when the exact amount of the transaction is unknown at the time when the Payer gives their Consent to execute the Payment Transaction, Paysera may reserve the funds in the Payer's Account only provided the Payer gives their consent to reserve a specific amount. Upon receipt of information on the exact amount of the Payment Transaction, Paysera shall immediately, and not later than immediately upon receipt of the Payment Order, remove the reservation from the Payer's Account.

8.5. Paysera shall credit funds to an Account and debit funds from an Account according to the Unique identifier provided in the Payment Order — the Paysera account number or IBAN Account number. Paysera has the right, but not the obligation, to check whether the Unique identifier given in the Payment Order received by Paysera corresponds to the name and surname (legal entity name) of the Account owner. In case the mentioned Unique identifier is given to Paysera to debit money from or credit money to the Account, the Payment Order is deemed executed appropriately if it has been executed by the indicated Unique identifier. If Paysera verifies the Payment Order and establishes an obvious discrepancy between the Unique identifier provided to Paysera and the name and surname (legal entity name) of the Account owner, Paysera has the right to refuse to execute such Payment Transaction.

8.6. Provided Paysera receives a Payment Order to transfer money to the payment account of another provider of Payment services, such Payment Transaction is performed by Paysera according to the Unique identifier provided in the received Payment Order – the account number of the Recipient in IBAN format, except when the provider of Payment services does not use the IBAN account format. Paysera does not hold the responsibility if the Unique identifier is not provided in the Payment Order, or it is incorrect, and/or the provider of payment services of the Recipient has set a different Unique identifier for appropriate execution of such Payment

Transaction (crediting of money to the payment account of the Recipient).

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

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

## 9. Prohibited Activities

9.1. The Client using Paysera services is prohibited from:

9.1.1. not complying with the Terms of the Agreement, the Supplements to the Agreement, legislation and other legal acts, including but not limited to, anti-money laundering and counters-terrorist financing acts;

9.1.2. violating the rights of Paysera and third parties to trademarks, copyrights, commercial secrets, and other intellectual property rights;

9.1.3. providing false, misleading, or incorrect information to Paysera; refusing to provide information or undertake other actions that are reasonably requested by Paysera;

9.1.4. providing to third parties false, misleading, or incorrect information about Paysera and cooperation with Paysera;

9.1.5. executing or receiving transfers of illegally acquired funds, if the Client is aware of or should be aware of it;

9.1.6. using the services of Paysera in a way which causes losses, responsibility, or other negative legal consequences or damage to the business reputation of Paysera or third persons;

9.1.7. using services of Paysera, if the Client, their representative, beneficial owner, the executed or received Payment Transfer matches the criteria indicated in the list of limitations to the provision of the Paysera services (the list of limitations applied by Paysera to the provision of services is available on the [website](#));

9.1.8. spreading computer viruses and undertaking other actions that could cause System malfunctions, information damage or destruction, and other damage to the System, equipment, or information of Paysera;

9.1.9. undertaking any other deliberate actions that could disturb the provision of Paysera Services to the Client or third parties or proper functioning of the System;

9.1.10. organising illegal gambling, illegal trading of stocks, indices, raw materials, currency (e.g. Forex), options, exchange-traded funds (ETF); providing of trade, investment, or other services on currency exchanges, Forex markets, and other electronic currency trading systems; engaging in illegal trades of tobacco products, alcohol, prescription drugs, steroids, weapons, narcotic substances, and its attributes, pornographic production, unlicensed lottery, illegal software, and other articles or products prohibited by the law;

9.1.11. accepting payments in unregulated and/or unsupervised virtual currency, buying, converting, or managing it in any other ways (the prohibition includes execution or receipt of transfers from virtual currency exchangers, i.e. cases where a transfer in a regulated currency is sought to be carried out or received, however, such transfer is related to digital currency exchangers);

9.1.12. without the prior written consent of Paysera to provide financial services and/or legally organise trading in shares, indices, raw materials, currencies (e.g. forex), options, exchange-traded funds (ETFs), provide trading, investment or other services on currency exchanges, forex markets, in other electronic currency trading systems. The Client can provide financial services using the Account if they have a valid licence (permit) for the relevant activity, issued in a European Union member state or a third country that has established equivalent or substantially similar requirements, and is supervised by competent authorities for compliance with the requirements for the activity;

9.1.13. without a prior written consent of Paysera to organise legal gambling, lotteries, other specially licensed activities or activities requiring a permit. In case the Client intends to provide the indicated services using the Account, they must have a valid licence, issued by a member state of the European Union and monitored by the competent authorities with respect to compliance with these requirements;

9.1.14. having more than one Profile; registering a Profile in a fictitious or someone else's name without a power of attorney; registering a Profile using the services of anonymous phone numbers or email addresses provided by other individuals or websites;

9.1.15. providing services that are prohibited by the law or contradict public order and moral principles;

9.1.16. connecting to the System anonymously (e.g., through public proxy servers), except in cases when VPNs used are defined by individual characteristics such as the use of a static (permanent) IP address, to ensure data transmission security;

9.1.17. disclosing Passwords and other personalised safety features of Payment Instruments to third persons, and allowing other persons to use the Services under the name of the Client.

9.2. All direct losses, fines and other monetary sanctions imposed on Paysera due to the Agreement, including, but not limited to, non-compliance or violation of Clause 9.1 of the Agreement due to the Client's fault, shall be compensated by the Client.

9.3. The Client is responsible and undertakes to compensate for any losses suffered by Paysera, other Paysera clients, and third parties, as a result of the Client's use of the Paysera Services and violation of this Agreement or its Annexes. If it turns out that the Paysera Profile was created by submitting forged or false documents, the amount of 100 (one hundred) EUR (an amount equivalent to this amount in other currencies, if the Services are provided in another currency) is considered a minimum loss that does not need to be proven and which Paysera has the right to deduct from the Client's account. A higher amount of damages is supported by written evidence. If signs of illegal activity are detected, Paysera applies to law enforcement authorities in all cases.

## 10. Sending Notifications by the Parties, Communication, and Consultation of Clients

10.1. The Client confirms that they agree to Paysera providing notifications to the Client by placing them on the System's website and sending them to the email address that the Client specified during registration in the System, or by sending them by mail to the address that the Client specified during registration in the System, or by sending an SMS message in cases where the Client specified during registration a mobile phone number

only. The Client confirms that a notice to Paysera submitted by any of the aforementioned methods will be considered properly submitted. Notifications are sent by mail or SMS message only if the Client has not specified their email address. If such notifications are not related to a fundamental change in the terms of the Agreement, it will be considered that the Client received the message within 1 (one) working day from the moment of its placement on the System's website and sending to the Client by email or SMS message. If the notification is sent by post, it will be considered that the Client received it 5 (five) working days after it was sent, except for cases where the Client actually receives the notification by post later than the deadlines set in this part of the Agreement. Client messages (complaints, inquiries or claims) are considered to be received on the day they are submitted if they are submitted between 8 a.m. and 8 p.m. (EET). Notifications submitted at other times are considered received at 8:00 a.m. (EET) the following day. When the Client actually receives the notification by post later than the terms set in this part of the Agreement. Client messages (complaints, inquiries, or claims) are considered to be received on the day they are submitted if they are submitted between 8 a.m. and 8 p.m. (EET). Notifications submitted at other times are considered received at 8:00 a.m. (EET) the following day. When the Client actually receives the notification by post later than the terms set in this part of the Agreement. Client messages (complaints, inquiries, or claims) are considered to be received on the day they are submitted if they are submitted between 8 a.m. and 8 p.m. (EET). Notifications submitted at other times are considered received at 8:00 a.m. (EET) the following day.

10.2. In case a Party of the Agreement consists of a plurality of persons (joint account holders, etc.), Paysera has the right to address notifications to any of the persons involved. The person who has received the information shall transmit the information to the other persons indicated in the Agreement.

10.3. The Client shall be informed about amendments to the Agreement 60 (sixty) days in advance. It shall be deemed that the Client has received the notification and the amendments to the Terms of the Agreement come into force within 60 (sixty) days after the notification has been sent to the Client by email or via any other means that had been indicated by the Client during registration (post or SMS message with a link to a respective web page). Information on amendments to the Terms of the Agreement is additionally published on the website of the System.

10.4. The notice period of 60 (sixty) days does not apply and notices are delivered according to the procedure provided for in Clause 10.1 of the Agreement, if:

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

10.4.2. the prices of the Services are reduced or Client-friendly terms are set in other ways;

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

10.5. Non-essential amendments of the Agreement are style and grammar corrections, paraphrasing and moving a sentence, a clause, or a section of the Agreement for the sake of better understanding; provision of examples for articles and other changes which do not reduce or limit the rights of the Client and do not increase the liability of the Client or aggravate their situation.

10.6. The Client undertakes to check their mailbox and other instruments for the receipt of notifications indicated in the Profile, as well as websites of the System, on a regular basis, i.e. at least once a business day, in order to see notifications about amendments to the Agreement in a timely manner.

10.7. All messages of the Parties shall be sent in the Acceptable language or in the language in which the written Agreement was presented to the Client to get acquainted with.

10.8. The Client undertakes to publish in their Profile and, in case of amendments, immediately update the

contact data (telephone number, email address, and post address), which Paysera can use to urgently contact the Client or the Client's representatives. In case the Client does not update the contact data in their Profile, all consequences due to the failure of Paysera to submit notifications to the Client shall fall on the Client.

10.9. In order to protect the funds of the Client from possible illegal actions of third persons, the Client undertakes to immediately inform Paysera in writing about theft or loss of their personal identity document.

10.10. For all issues related to the System and the execution of the Agreement, the Client can receive a consultation by sending their question to the email specified on the Paysera website, by calling the Client Support phone number or by filling out a request in the Profile. The Client's notifications related to this Agreement are sent to the email address specified on the Paysera website or to the Paysera address specified in the Agreement. All notices must be sent to Paysera regardless of who is the direct provider of the Paysera Services defined in this Agreement.

10.11. Paysera will inform the Client in advance, in accordance with the procedure established in Clause 10.1 of the Agreement, about known and possible technical malfunctions of the System and the systems or equipment of third parties that Paysera uses for the provision of services, affecting the provision of Paysera services.

10.12. Paysera may change the solution for technical integration of services without constraint and at any time. Notification about any changes which require corrections in the software of the Client shall be sent at least 90 (ninety) days in advance. Changes, required from the side of the Client, shall be made at the expense of the Client.

10.13. The Parties shall immediately inform each other about any circumstances significant for the execution of the Agreement. The Client shall submit documents confirming such circumstances (e.g. changes in name, surname, signature, address, phone number, other contact data, personal document, or persons who have the right to manage funds in the Account, initiation of bankruptcy proceedings against the Client, etc.), whether this information has already been transferred to public registers or not.

10.14. Paysera has the right to demand the documents concluded abroad to be translated, legalised, or confirmed with the Apostille, except when legal acts state otherwise.

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

10.16. The Client has the right to consult valid amendments to the Agreement, its Supplements, and Pricing on the Paysera website at any time.

## 11. Amendments to the Agreement

11.1. Paysera has the right to unilaterally change and/or complete the terms of the Agreement in accordance with the notification procedure provided for in Article 10 of the Agreement.

11.2. The Client has no right to unilaterally change and/or amend the conditions of the Agreement.

11.3. The Client can agree to the changes or reject them by informing Paysera before the proposed date of entry into force of the changes. If the Client does not notify that they do not agree with the changes before the date of entry into force of the proposed changes, it is considered that the Client agrees with the changes to the terms of the Agreement and the changes enter into force on the specified date of entry into force. If the Client

notifies that they do not agree with the proposed changes to the Agreement, they terminate the Agreement in accordance with the procedure set forth in Clause 12.12 of the Agreement, and for the stipulated period of 30 (thirty) calendar days, the valid terms of the Agreement continue to apply to them.

11.4. Supplements to the Agreement are amended according to the procedure laid down in the respective Supplement. If no amendment procedure is laid down in the Supplement, the procedure for amendment and the procedure for informing about amendment, stated in this Agreement, shall apply.

11.5. The Parties may agree to additional conditions which are not provided in the Agreement or the Supplements, or other conditions which are not stated in the Agreement or Supplement, by a separate written agreement. Such agreement shall become an integral part of the Agreement. Upon a request of the Client, a draft agreement shall be prepared by Paysera and sent to the Client by fax or email (the agreement may also be concluded in the form of a declaration). If the Client agrees with the draft provided, the Client shall sign the draft and forward a scanned copy of the document to Paysera by fax or email. Paysera has the right to require the Client to send the agreement by post with the original signature of the Client. Such agreement shall enter into force after the signed agreement has been sent to Paysera, i.e. the signature of Paysera on the agreement is not required and Paysera is not obliged to send the signed agreement back to the Client.

## 12. Suspension of Services. Termination of the Agreement (Deleting the Profile)

12.1. Paysera, at its own discretion, and taking into consideration a specific situation, giving preference to execution of legal acts applied to the activity of Paysera, and interests of the Client, has the right to unilaterally and without a prior notice apply one or several of the following measures:

12.1.1. to suspend execution of one or several Payment Transfers;

12.1.2. to suspend the provision of all or part of services to the Client;

12.1.3. to limit the Client's access to the Profile;

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

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

12.1.6. to refuse to provide services;

12.1.7. to return arrested funds from the Account of the Client to the primary sender of funds.

12.2. The measures specified in Clauses 12.1.1-12.1.7 of the Agreement may be applied to the Client only in the following exceptional cases:

12.2.1. if the Client essentially violates the Agreement or its Supplements, or a real threat of essential violation of the Agreement or its Supplements by the Client arises;

12.2.2. if the activities of the Client using a Paysera Account raise suspicions of money laundering or terrorist financing, and/or have the potential to harm Paysera's business reputation;

12.2.3. if the Client does not carry out the necessary identification procedures, does not provide Paysera with the required information, or provides information or documents that do not meet the requirements established by legislation and/or Paysera or there are reasonable doubts about the authenticity or correctness of the documents provided, as well as if there are reasonable suspicions that the Client does not comply with the requirements of Clause 9 of the Agreement;

12.2.4. if, due to further provision of services and activity of the Client, justified interests of third parties may be harmed;

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

12.2.6. if Paysera finds out about theft or loss of the Payment Instrument, suspects or finds out about illegal purchases or unauthorised use of the Payment Instrument, also in case of facts or suspicions that personalised safety data of the Payment Instrument (including identity confirmation instruments) have become known or may be used by third persons, Paysera has reasonable suspicion that funds or the Payment Instrument may be illegally used by third persons, or the Account and/or the Payment Instrument may be used for illegal activity;

12.2.7. if Paysera receives substantiated information about the death of the Client or an individual client's bankruptcy case;

12.2.8. in cases specified by legislation;

12.2.9. in other cases stated in the Agreement or its Supplements.

12.3. The measure indicated in Clause 12.1.7 of the Agreement applies to Clients in the event that Paysera has reasonable suspicions that the Client is committing fraud in its activities. In this case, the funds of the original senders of funds are initially withheld in the Client's account, and if the Client does not perform the requested actions (additional identification of the Client, without submitting the requested documents) or without providing a reasonable explanation for the specified case within the specified period, these withheld funds may be returned to the original sender of funds. Also, this measure is applied in cases where Paysera has appropriate instructions from law enforcement authorities regarding the return of detained funds to the original sender of funds.

12.4. The purpose of the restrictions provided for in Clause 12.1 of the Agreement is to protect Paysera, other third parties and the Client from possible monetary sanctions, losses or other negative consequences.

12.5. Paysera will inform the Client about such measures specified in Clause 12.1 of the Agreement immediately (within one hour), and Paysera will inform the Client about the possibility of recovering the money belonging to the Client within 2 (two) working days from the suspension of service provision, except in cases where the provision of such information would weaken security measures or would be prohibited by law.

12.6. In the event of a reasonable suspicion that money laundering, terrorist financing, or other criminal activity is being executed through the Client or the Account of the Client, Paysera has the right to partially or completely suspend provision of the services to the Client for a period of 30 (thirty) days with the right to extend it an unlimited number of times until the charges are fully withdrawn or confirmed.

12.7. In case of reasonable suspicion by Paysera that the Account or the Profile of the Client has been hacked, Paysera has the right to partially or completely suspend provision of services to the Client without prior notice. In such case, Paysera will inform the Client about the suspension and provide further information on actions that have to be performed by the Client in order to resume provision of services to the Client.

12.8. Paysera cancels blockage of the Account and/or Payment Instrument (or replaces it with a new Payment Instrument) when causes for blockage of the Account and/or Payment Instrument cease to exist.

12.9. The Account and/or the Payment Instrument may be blocked at the initiative of the Client if the Client submits an appropriate request to Paysera and informs Paysera that the Payment Instrument of the Client has been stolen or lost, or funds on the Account and/or the Payment Instrument are used or may be used illegally. Paysera has the right to demand from the Client to later confirm the orally submitted request to block the Account and/or Payment Instrument in writing or another way acceptable to Paysera. If the Account and/or the Payment Instrument has been blocked at the initiative of the Client, Paysera has the right to cancel blockage only after receiving a written request from the Client or apply other Client identification procedures, unless the Agreement states otherwise. Paysera has the right to replace a blocked Payment Instrument with a new one.

12.10. Paysera is not liable for losses incurred by the Client due to suspension of service provision, blockage of the Account and/or Payment Instrument, or other actions, if those actions have been performed in accordance with the procedures stated in the Agreement or its Supplements and under circumstances on the basis specified in the mentioned documents.

12.11. Following the procedure set forth by the law, Paysera has the right to withhold money of the Payment Transaction for up to 10 (ten) business days or for a longer period of time stated by the law, the Agreement, or its Supplement.

12.12. The Client has the right to terminate the Agreement unilaterally without appealing to court, notifying Paysera thereof in writing 30 (thirty) calendar days in advance. Upon termination of the Agreement by the Client, the issued electronic money shall be returned to the Client in the manner specified in the Agreement. Paysera has the right to postpone the termination of the Agreement for the period necessary to complete all internal procedures and checks related to the conclusion of the contractual relationship.

12.13. Paysera has the right to unilaterally terminate this Agreement and its Supplements and refuse to provide services, without specifying a reason, by informing the Client about this 60 (sixty) days in advance by the means provided for in Clause 10 of this Agreement. Paysera also has the right to unilaterally terminate this Agreement and its Supplements and refuse to provide services, for the reasons specified in Clause 12.2 of this Agreement, after notifying the Client 30 (thirty) days in advance by the means provided for in Clause 10 of this Agreement. In cases where it becomes clear that the Client, using the Account, commits a criminal and/or illegal act, Paysera has the right to terminate the Agreement with a 5-day notice.

12.14. In case of termination of the Agreement, Paysera deducts from the Account of the Client money amounts payable for Paysera Services provided to the Client, also fines, forfeits, losses, and other amounts paid to third parties or the state, which Paysera has incurred due to the fault of the Client. In case the amount of funds in the Paysera Account(s) of the Client is insufficient to cover all payable amounts specified in this clause, the Client undertakes to transfer the provided amounts to the account of Paysera within 3 (three) business days. In case Paysera regains a part of the amounts paid to third parties, Paysera undertakes to return the regained amounts to the Client immediately.

12.15. Termination of the General Agreement does not exempt the Client from appropriate execution of all liabilities to Paysera that were applicable towards the Client before the termination.

12.16. After terminating the Agreement between Paysera and the Client, the Client shall choose a means for redemption of electronic money from the Account of the Client. In case the Identification level of the Client does not comply with the level necessary to redeem all electronic money, the Client shall choose another identification level and perform the required actions to change the Identification level. The Client agrees to perform the actions necessary to redeem the electronic money and understands that by such means Paysera aims to reduce the risk of fraud and seeks to comply with anti-money laundering and other legal requirements.

12.17. In case, after terminating the Agreement between Paysera and the Client, the Client does not choose the means for electronic money redemption and/or does not complete an additional identification procedure for increasing the limits, Paysera may (but is not obligated to) redeem the electronic money of the Client by the means of electronic money redemption, which is available at the moment of redemption.

### 13. Paysera Account Transfer

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

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

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

### 14. Confidentiality and Data Protection

14.1. The Parties undertake to keep technical and commercial information of each other secret, except for publicly available information which has become known to them while executing the present Agreement, and not transfer it to third parties without a written consent from the other Party or its legal representatives.

14.2. The Client agrees for Paysera to manage their Personal Data with an aim to provide services to the Client and execute other responsibilities under the present Agreement. The Parties guarantee the security of Personal Data received while executing the present Agreement.

14.3. The data retention and protection issues are governed by the Supplement to the Agreement Privacy Policy, which the Client read and commits to adhere to.

14.4. The Client undertakes to protect and not disclose any Passwords or other personalised security features of Payment means created or provided by them in accordance with this Agreement to third parties, and to prevent other persons from using the services on behalf of the Client. If the Client did not comply with this obligation and/or could have, but did not prevent it and/or performed such actions intentionally or due to gross negligence, it is acknowledged that the Profile is accessed and the relevant Paysera Services are used on behalf of the Client. In this case, the Client fully assumes the losses incurred as a result and undertakes to compensate the losses of other persons, if they were incurred due to the Client specified actions or omissions.

14.5. If the Client loses the Profile Password or other Passwords or it (they) are revealed through no fault of the Client and Paysera, or if a real threat has arisen or may arise to the Client's Profile, the Client undertakes to change the Passwords immediately, and if they are unable to do so, immediately (but no later than within one calendar day) to inform Paysera about this by means of notification specified in Clause 11 of the Agreement.

Paysera will not be responsible for the consequences of not informing.

14.6. Paysera, upon receiving the Client's notification specified in Clause 14.5 of the Agreement, immediately suspends access to the Client's Profile and the provision of Paysera services until a new Password is assigned or created to the Client.

14.7. Paysera draws the attention of the Client to the fact that the email linked to the Paysera Account and also other instruments (e.g. a mobile telephone number), which under the Client's choice are linked to their Paysera Account, are used as instruments for communication or identification of the Client, therefore these instruments and login credentials shall be protected by the Client. The Client is completely responsible for the safety of their email passwords and all the other instruments used by them, as well as their login passwords. The Passwords are secret information, and the Client is responsible for their disclosure and for all operations performed after the Password used by the Client for a relevant Profile or another Payment Instrument is entered. Paysera recommends to memorise the Passwords and not to write them down or input to any instruments where they can be seen by other persons.

14.8. Paysera has the right to transmit all collected important information about the Client and their activity to other law enforcement institutions, state authorities if such duty is determined by the legislation, and in order to identify whether this Agreement and relevant legislation have not been or will not be violated.

14.9. The Client grants Paysera the right to undertake the necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine the identity of the Client and accuracy of other data submitted by the Client.

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

14.11. Paysera has the right to record telephone conversations with the Client. The Parties agree that telephone conversations and messages transferred via mail, email, and other telecommunication instruments may be deemed evidence when settling disputes between the Parties. By the present Agreement, the Client confirms that they understand and agree to Paysera recording telephone conversations with the Client or their representatives. The Client also has the right to record and store telephone conversations and other correspondence.

14.12. The Client agrees that their Account number and personal data required for the Payment Transfer may be detected and displayed to another Paysera user who intends to make a Payment Transfer to the Client if another Paysera user enters a confirmed identifier of the Client (name, surname, bank account, email address).

14.13. Under the Client's consent, the Client's data may also be transmitted to payment initiation or account information service institutions. Paysera may refuse to provide an account information service provider or a payment initiation service provider with access to the Client's Account based on objective and duly reasoned grounds relating to unauthorised or unfair access to the Account, gained by that account information service provider or payment initiation service provider, including unauthorised or unfair payment transaction initiation. In such cases, Paysera shall inform the Client about the refusal to grant access to the Account and indicate the reasons for such action. This information should be provided to the Client prior to refusal to grant access to the Account, if possible, and not later than upon refusal to grant it, unless the provision of such information could weaken the safety measures or was prohibited under legislation.

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

## 15. Liability of the Parties

15.1. Each Party is liable for all fines, forfeits, and other losses which the other Party incurs due to violation of the Agreement by the guilty Party. The guilty Party undertakes to reimburse direct damage incurred due to such liability to the affected Party. In all cases, liability of Paysera under the Agreement is limited by the following provisions:

15.1.1. Paysera shall only be liable for direct damages caused by direct and essential breach of the Agreement made by Paysera, and only for damages which could have been foreseen by Paysera at the time of breaching of the Agreement;

15.1.2. The compensation for losses caused by Paysera in case of violation of this Agreement cannot exceed the average of the last 3 (three) months of Commission fees paid by the Client to Paysera for the services provided. This restriction applies to all infringements for that month combined. If the average of 3 (three) months cannot be calculated, then the compensation cannot exceed the limit of 2 000 (two thousand) EUR (an amount equivalent to this amount in other currencies, if the Services are provided in another currency);

15.1.3. In all cases, Paysera will not be responsible for the Client's lost profits and income, loss of reputation, loss or collapse of business, indirect losses;

15.1.4. Paysera's limitations of liability will not apply if such limitations are prohibited by applicable law.

15.2. Paysera does not guarantee uninterrupted operation of the System, as the operation of the System can be affected (disturbed) by many factors beyond Paysera's control. Paysera will try to guarantee the smoothest possible operation of the System, but Paysera will not be responsible for the consequences arising from malfunctions of the System, if such malfunctions are not due to Paysera's fault.

15.3. Due to reasons under Paysera's control, the System may not work, and Paysera will not provide compensation for this, if the System was available more than 99% (ninety-nine per cent) of the total time, calculated as an average of at least 3 (three) months.

15.4. The cases when Paysera temporarily, but not longer than 24 (twenty-four) hours, limits access to the System due to System repair, improvement works and other similar cases, and if Paysera informs the Client about such cases at least 2 (two) calendar days in advance.

15.5. Paysera is not responsible for:

15.5.1. for debiting and transferring money from the Paysera Account, as well as for other Payment operations with the money in the Client's Paysera Account, if the Client has not protected their Passwords or means of identification and as a result they have become known to other persons, as well as for criminal actions or operations of third parties, made using forged and/or illegal documents or illegally obtained data;

15.5.2. errors and late or missed transactions made by banks, billing systems, and other third parties;

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

15.5.4. consequences arising after Paysera legally terminates the Agreement, cancels the Client's Profile or

limits access to it, also after reasonable limitation or termination of provision of a part of the Services;

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

15.5.6. for a failure to fulfil its own contractual obligations and damages, in case it was caused due to Paysera fulfilling duties determined by the law.

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

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

15.8. If Paysera becomes aware of an unauthorised Payment Transaction, Paysera shall return the amount of the unauthorised Payment Transaction to the Client and, where appropriate, restore the balance of the Account, from which the amount has been debited, to the point before the unauthorised transaction was carried out, except for the cases where Paysera has reasons to suspect fraudulent activity and reports these reasons to the supervisory authority.

15.9. If the User denies authorising a Payment Transaction which has been authorised or states that the Payment Transaction has been executed improperly, Paysera is obliged to prove that the authenticity of the Payment Transaction has been confirmed, it has been registered properly and recorded into accounts, and it has not been affected by any technical or any other glitches.

15.10. The User may incur losses of up to 50 (fifty) EUR (an amount equivalent to this amount in other currencies, if the Services are provided in another currency) as a result of unauthorised Payment transactions, if those losses are incurred due to the use of a lost or stolen Payment Instrument or the unauthorised appropriation of the Payment Instrument.

15.11. If the Client is not a User and/or the Payment transaction is carried out in the currency of a member state to or from a foreign country or in the currency of a foreign country, the Client bears all losses arising from the reasons specified in Clause 15.10 of the Agreement.

15.12. The Client bears any losses incurred due to unauthorised Payment Transactions if the Client has suffered the losses as a result of acting dishonestly or due to their gross negligence or intentionally not fulfilling one or several of the duties indicated below:

15.12.1. to comply with the rules regulating the issuance and usage of the Payment Instrument provided in the present Agreement or its Supplements, when using the Payment Instrument;

15.12.2. if the Client finds out about a loss, theft, illegal misappropriation or unauthorised use of the Payment Instrument, about facts and suspicions that personalised security features of their Payment Instruments have become known to or can be used by third persons, the Client shall notify Paysera or the subject indicated by Paysera immediately, in accordance with the rules regulating the issuance and usage of the Payment Instrument provided in the present Agreement and its Supplements;

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

15.13. After the Client submits the notice referred to in Clause 14.5 of the Agreement to Paysera with a request to block the Payment Instrument, the Client's losses arising from the lost, stolen or illegally appropriated Payment Instrument shall be borne by Paysera, except in cases where the Client acted dishonestly. The

provisions of this clause apply only to the User.

15.14. In case Paysera does not ensure the possibility to immediately notify about a lost, stolen, or illegally misappropriated Payment Instrument, also in the cases where Paysera does not require Strong Customer Authentication, Paysera shall bear the losses incurred due to unauthorised use of the Payment Instrument, except for cases of dishonesty of the Client. Provisions of this clause are applied only to the User.

15.15. The Client shall check information about Payment Transactions performed in the Account at least once a month and notify Paysera about unauthorised or improperly executed Payment Transactions, also about any other errors, inconsistencies, or inaccuracies in the Statement. The notification shall be submitted not later than 60 (sixty) calendar days after the day when Paysera, according to the Client, has performed the unauthorised Payment Transaction or has performed the Payment Transaction improperly. The User shall notify Paysera about an unauthorised or improperly executed Payment Transaction in a currency of a member country to the country of the EU in writing not later than 13 (thirteen) months after the day of debiting money from the payment account. If the Client does not submit the specified notifications within the time period indicated, it is considered that the Client has unconditionally agreed to the Payment Transactions that had been executed on the payment account. The Client shall submit to Paysera any information about illegal logins to the Profile, or other illegal actions related to the Account, and undertake all reasonable measures indicated by Paysera in order to help in investigating the illegal actions.

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

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

16.1. Paysera aims to settle all disputes with the Client amicably, promptly, and on terms acceptable to both Parties, thus, in case of a dispute, Clients are encouraged to firstly address Paysera directly. Disputes are solved by negotiation.

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

16.3. The complaint shall contain a reference to circumstances and documents that served as a basis for the complaint. If the Client bases their complaint on documents which Paysera does not possess, the Client shall also submit such documents or their copies.

16.4. Paysera will examine the Client's written claim or complaint no later than within 15 (fifteen) working days from the date of receipt of the complaint and will provide the Client with a detailed, motivated, documented response. In exceptional cases, when it is not possible to provide an answer within 15 working days due to reasons beyond Paysera's control, Paysera will send the Client an incomplete answer clearly indicating the reasons for the delay in answering the complaint and the deadline by which the Client will receive a final answer. In any case, the deadline for submitting the final answer will not exceed 35 working days. Paysera's response is provided to the Client by means specified in Clause 10.1 of the Agreement, unless the Client requests to provide a response by other means in a claim or complaint.

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

16.6. If the Client is not satisfied with the decision made by Paysera, the Client has the right to use other legal remedies to protect their rights, and:

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

16.6.2. protect their consumer rights by addressing the supervisory authority as an out-of-court consumer dispute resolution institution under the procedure established by the supervisory authority.

16.6.3. If the dispute is not settled amicably or through other means of out-of-court settlement of disputes, the dispute shall be resolved in court according to the headquarters of Paysera, as provided by the procedure established by the law.

16.7. A detailed procedure for filing and processing Client claims (complaints) is also provided in the Rules for Filing and Processing Client Claims (Complaints).

16.8. This Agreement, its Annexes, as well as relations not regulated by the Agreement of the Parties are subject to the law of the country where the Paysera company that registered the Client is licensed, including cases where a court of another country is competent to hear a dispute between the Client and Paysera.

## 17. Final Provisions

17.1. Each Party confirms that it possesses all permissions and licences required under the applicable law that are necessary for the execution of the present Agreement.

17.2. Titles of sections and articles of the Agreement are intended solely for the convenience of the Parties and cannot be used for the interpretation of the provision of the present Agreement.

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

17.4. Paysera in all cases acts as an independent Party of the Agreement that shall not control or undertake liability for products and services which are paid for using Paysera Services. Paysera does not undertake liability that the buyer, seller, or another party will fulfil the terms of a bargain clinched with the Client.

17.5. The Client does not have the right to assign their rights and obligations arising out of this Agreement to third parties without a prior written consent from Paysera. Paysera reserves the right to assign its rights and obligations arising out of this Agreement to third parties at any time without a consent from the Client, if such transfer of rights and obligations does not contradict the legislation.

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

17.7. The Agreement shall come into force in accordance with Clause 2.4 of the present Agreement. The Client may save the text of the Agreement at the time of registration in the System.

17.8. This Agreement is provided in the System in several languages. The Agreement applicable to the Client is

concluded in a language in which the Agreement was introduced to the Client at the time of registration in the System.

17.9. The links to Paysera websites provided in the Agreement and the Supplement regulating the provision of individual services are integral parts of this Agreement and apply to the Client from the moment the Client starts using the relevant service

17.10 Details of Paysera group companies:

Paysera LT, UAB, legal entity code 300060819; Electronic money institution licence No. 1, issued on 27 September 2012 (issued by the Bank of Lithuania). The supervisory authority of "Paysera LT", UAB is the Bank of Lithuania, identification code 188607684, address: Totorių g. 4, LT-01121, Vilnius, Lithuania, [www.lb.lt/en](http://www.lb.lt/en). Data about "Paysera LT", UAB is collected and stored in the Register of Legal Entities of the Republic of Lithuania. Detailed data about the Paysera corporate group, including corporate office addresses and email addresses, are provided [here](#).

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

Paysera Albania SH.P.K., company code M01608007N; Electronic money institution licence No. 47, issued on 5 March 2021; by the Bank of Albania. Data on Paysera Albania SH.P.K. is collected and stored in the Register of Legal Entities of the Republic of Albania. More detailed information about Paysera Albania SH.P.K., including registered office address and email addresses, can be found [here](#). The supervisory authority of Paysera Albania SH.P.K. is the Bank of Albania, address: Sheshi "Skënderbej" No. 1, Tirana, Albania, [www.bankofalbania.org](http://www.bankofalbania.org).

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

[General Payment Services Agreement for Private Clients](#) (previous version, valid until 16 September 2019)

[General Payment Services Agreement for Private Clients](#) (valid until 1 October 2021)

[General Payment Services Agreement for Private Clients](#) (valid until 7 March 2022)

[General Payment Services Agreement for Private Clients](#) (valid until 1 August 2023)

[General Payment Services Agreement for Private Clients](#) (valid until 15 September 2025)

