



Payment Services Agreement

Part I: General Terms and Conditions

1. General provisions

1.1. The present Agreement is concluded between NovaPay UAB, company code 305249880, registered address at Lvovo str. 105A, LT-08104, Vilnius, Republic of Lithuania, a licensed Payment service provider by the Bank of Lithuania, license No 48, https://www.lb.lt/en/enforcement-measures-1/view_license?id=1957, hereinafter

“**NovaPay**”, as a payment service provider, and the Client

1.2. Object of the Agreement: the present Agreement determines the main terms and conditions between the Client and NovaPay when the Client registers in the System, opens an Account at NovaPay and uses other services provided by NovaPay. Conditions of separate services provided by NovaPay are set under the Supplements to the Agreement, other agreements and rules which 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 NovaPay 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 shall be carefully examined by the Client before the Client decides to register in the System, open an Account in NovaPay, and use other Services provided by NovaPay. 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 NovaPay 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 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 NovaPay.

1.5. Basic concepts of the Agreement:

Acceptable Language – Lithuanian and English languages.

Agreement – the agreement between the Client and NovaPay, which includes the present General Payment Services Agreement for business clients, and any other conditions and documents (supplements, agreements, rules, declarations, etc.), including but not limited to,

information on the websites, referred to in the present General Payment Services Agreement for business clients.

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

Client – a legal person who has concluded the Agreement on NovaPay services.

Client Identification – verification of the identity of the Client and/or their beneficial owners under the procedure laid down in the System.

Client' Funds – the Client's money charged or transferred to and held in a NovaPay Account, designated for Payment Transactions via the System.

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

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

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

NovaPay 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.

NovaPay Application – a mobile or e-bank application for NovaPay account management, installed and used on mobile devices.

Password (Passwords) – any code created by the Client in the system, a code created by the Client and used for Strong Customer Authentication, or a code provided to the Client for access to the Profile and/or the NovaPay Account, or for the initiation, confirmation, and management of separate services of NovaPay, and/or initiation, authorisation, implementation, confirmation, and reception of a Payment Transaction.

Party – NovaPay or the Client.

Payer – a natural (private) or legal person, or other organisation or its branch, that has a payment account and allows to execute a payment order from this account, or, in the absence of a payment account, submits a Payment Order.

Payment Instrument – any payment instrument which the System allows to link to the NovaPay Account and use it to perform Payment Transfers.

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

Payment Transaction – a money transfer or cash-in/out operation initiated by the Payer, in the Payer’s name, or by the Recipient.

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

Personal Data – any information related to the natural (private) person 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.

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

Profile – the result of registration in the computer system, during which personal data of the registered person is saved, a login name is created, and their rights in the system are defined.

Recipient – a natural or legal person, or another organisation or its branch, specified in the Payment Order as a recipient of the funds of the Payment Transaction.

Service – payment services provided by NovaPay; a payment service provided by NovaPay, also any other service provided by NovaPay.

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

Strong Customer Authentication – the procedure of verification of the identity of a natural or legal person based on the use of two or more elements categorised as knowledge (e.g. static password, code, personal identification number), or other means supported by NovaPay (token, smart card, mobile phone, biometric characteristics). This procedure is applied when the Client is logging in to their payment account online or through other means of remote access, initiates a 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.

Supplement – an agreement between NovaPay and the Client on the provision and use of separate services provided by NovaPay. A supplement can be identified as an agreement, rules, declaration, plan, or in any other way. A supplement is an integral part of the present Agreement.

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

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

2. Registration in the System

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

2.2. When registering in the System, first of all, a Profile for the Client’s Representative is created. The Profile is personal, thus each representative of the Client who has the rights to

manage the Profile shall register in the System, create their personal Profile, and perform the Client identification procedure required by the System.

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

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

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

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

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

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

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

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

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

2.10. Terms, locations, procedures, and prices of the Client identification procedure are specified in the Special terms and conditions of the Agreement.

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), NovaPay has the right to demand from the Client to perform the Client identification procedure by a specific method indicated by NovaPay (e.g. at the Client Service branch).

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

2.13. NovaPay has the right 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. NovaPay 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 NovaPay, NovaPay has the right to suspend the provision of all or a part of the Services to the Client. NovaPay 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 a suspended Service via the email address that was specified by the Client's Representative during registration in the System or via SMS message if only a mobile telephone number was provided during registration.

3. Prices of NovaPay Services and the Payment Procedure

3.1. The prices and terms for the provision of NovaPay Services are stated in the respective article of the present Agreement, on the General Pricing or in the Supplement dedicated to a specific Service.

3.2. If NovaPay changes the general prices for the provision of the Services that are stated in the System, the new prices will be applied within 45 days after their publication without regard to whether the Client has been informed separately or not, but only if the Prices have not been changed in the manner stated in Article 11.

3.3. NovaPay Commission Fees are deducted:

3.3.1. for payment services: before any Payment Transaction;

3.3.2. for non-payment services and fines: if Commission Fees were not deducted when executing a Payment Transaction, NovaPay 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;

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

3.5. The Client confirms that they have carefully studied the Prices and Terms of Payments stated in this Agreement below other NovaPay Services that are applied and relevant to the Client.

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

3.7. The Commission Fee shall be paid in accordance to the provisions of the Agreement.

3.8. The Client undertakes to ensure a sufficient amount of money in their account to pay or deduct the Commission fee. If the amount of funds in the indicated currency is insufficient to cover the Commission fee, NovaPay 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 NovaPay to the Client. If there is money in several different currencies, NovaPay may exchange it to the payable currency by the alphabetical order of the international abbreviations of the currencies.

3.9. The Client, having failed to pay NovaPay the fees for provided Services, at the demand of NovaPay must pay 0.06% interest for each day overdue.

3.10. In case of request by the Client to provide services, not included into the Special Terms and Conditions, NovaPay will charge fees for such services counted at EUR 75 (seventy five) per each 30 minutes (or EUR 150 per hour) plus VAT if applicable, but not less than EUR 75.

4. NovaPay Account Opening.

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

4.2. The NovaPay Account allows the Client to deposit, transfer, and keep in the Account funds intended for transfers for maximum period of 48 hours, carry out local and international money transfers, receive money to the Account, pay for goods and services, and perform other operations directly related to money transfers.

4.3. The Client can open up to three Accounts with NovaPay. The client has a right to apply to NovaPay in order to have more than three Accounts.

4.4. At the request of the Client, Money held in their NovaPay Profile shall be redeemed at any time, except for cases set forth in the Agreement when limitations are applied to the Account of the Client.

4.5. Provided that the Client terminates the Agreement and applies with the request to close their NovaPay Account and delete their Profile from the System, or, if NovaPay terminates the provision of the NovaPay Account services to the Client and deletes the Profile of the Client from the System in cases provided in the Agreement, the funds held in the NovaPay Account shall be transferred to the Client's bank account or to an account in another electronic payment system indicated by the Client. NovaPay has the right to deduct from the repaid money the amounts that belong to NovaPay (fees for services provided by NovaPay and expenses which have not been paid by the Client, including, but not limited to, fines and damages incurred by NovaPay due to a breach of the Agreement committed by the Client, which have been imposed by International payment card organisations, other financial institutions and/or state institutions). In the event of a dispute between NovaPay and the Client, NovaPay has the right to detain funds under dispute until the dispute is resolved.

4.6. In case NovaPay fails to repay the money to the Client due to reasons beyond the control of NovaPay, the Client shall be notified thereof immediately. The Client shall immediately indicate another account or provide additional information necessary to repay the money (execute a payment).

5. The Use of the NovaPay Account

5.1. The Client's Representative, who is authorised to manage the NovaPay Account, can manage it via the Internet by logging in to the personal Profile of the Client's Representative with the personal login name and Password of the Client's Representative and carrying out additional authentication (Strong Customer Authentication).

5.2. Payment Transactions from the Client's NovaPay Account can be executed:

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

5.2.2. to Lithuanian, EU, and foreign bank accounts (except for banks in foreign countries, Payment Transactions to which are forbidden: NovaPay informs the Client about such countries in the list of Forbidden countries);

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

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

5.4. Currency exchange is based on the exchange rate of NovaPay valid at the moment of conversion and is constantly updated and published on the NovaPay site (currency exchange rates are applied immediately and without separate notice).

5.5. NovaPay Account opening and maintenance prices are provided on the General Pricing Page. If the Client did not log in to the Profile and perform transactions in the Account of the Client for more than a year, NovaPay shall deem the Profile and the Account(s) are not in use (inactive). NovaPay 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, NovaPay 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, NovaPay shall begin applying the Commission Fee for the maintenance of the inactive Profile and Accounts with funds in them.

5.6. A bank or another Client's Funds transfer system may apply fees for transferring money from the Client's NovaPay 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 NovaPay Account.

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

5.8. When a transfer other than a SEPA, or SEPA Instant is performed and the Client transfers money from their NovaPay Account to accounts in banks or other payment institutions, NovaPay might be 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:

5.8.1. 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;

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

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

5.9. In case the Payer indicates incorrect data of the Recipient (unique identifiers), and the Payment Order is executed according to the data provided by the Payer (e.g. the Payer indicates a wrong account number), it shall be considered that NovaPay has fulfilled its obligations properly and shall not repay the transferred amount to the Payer. NovaPay commits to take all necessary actions to track the payment transaction and will seek to return the funds of the payment transaction, however, in the event of failure to do so, the Payer shall directly contact the person who has received the transfer, on the issue of returning the money.

5.10. 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, he is 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.

5.11. 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.

5.12. Provided NovaPay 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), NovaPay 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 NovaPay 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.

5.13. In all cases, when NovaPay 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 NovaPay for specification of the Payment Order or return of the funds, NovaPay 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:

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

5.13.2. If NovaPay does not have the contact details of the Payer and neither the Payer nor the Recipient contact NovaPay regarding the funds indicated in the Payment Order, NovaPay 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.

5.14. In all cases specified in clause 5.13, the fee for specification of the Payment Order indicated in the System is applied by debiting it from the amount of the transfer before crediting the transfer to the Account of the Client-Recipient.

5.15. In case it is impossible to apply any of the measures listed in clause 5.13 for tracking the Payment Transaction, and in other cases when it is still impossible to identify the Recipient according to the indicated or corrected data, the funds are stored in the NovaPay system until the Payer or the Recipient contact and additional data allowing to credit the funds to the Recipient is provided (after debiting the fee for specifying or correcting the Payment Order from the transferred amount before crediting it to the Account of the Client-Recipient). Such funds may also be returned to the Payer under a written request of the Payer. In this case the fee for returning the funds, which is indicated in the System, will be debited from the transferred amount before returning it to the Payer.

5.16. The Client, having noticed that money has been credited to or deducted from their NovaPay Account by mistake or in other ways that have no legal basis, is obliged to notify NovaPay about it. The Client has no right to dispose of money that does not belong to them. In such cases NovaPay has the right, and the Client gives an irrevocable consent to deduct the money from their NovaPay Account without the Client's order. If the amount of money in the NovaPay Client's Account is insufficient to debit the money credited to or deducted from their NovaPay Account to their other accounts by mistake, the Client unconditionally commits to repay NovaPay the money credited to or deducted from the NovaPay Account to their other accounts by mistake in 3 (three) business days from the receipt of such request from NovaPay. If the Client fails to return the money credited by mistake in time, at the request of NovaPay, the Client shall pay NovaPay daily penalties of 0.06 percent for each day by which the time limit has been exceeded.

5.17. After opening an Account, standard limits for transfers shall be applied towards the Client. NovaPay has the right to limit the amount of transfer limits and request the Client to complete additional client identification in accordance with the procedure, as laid down in the System. The Client will be notified about enabling the new limits by e-mail.

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

5.19. The Client ensures that:

5.19.1. incoming funds in their NovaPay Account are not obtained as a result of criminal activity;

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

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

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

5.20.2. via the NovaPay Application;

5.20.3. by Payment Instruments linked to the NovaPay Account;

5.20.4. by other instruments indicated by NovaPay after the Client has agreed to the conditions of using such instruments.

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

5.22. Execution of Payment Orders from a NovaPay Account via the Internet:

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

5.22.2. 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).

5.22.3. When filling in the Payment Order, the Client can enter a future payment date which can be not later than 2 (two) years from the day the Payment Order was filled in. If the amount of money on the NovaPay Account of the Client is sufficient on the day specified by the Client, the Payment Order will be executed. A transfer to another NovaPay 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.

5.22.4. In case the Payment Order has been filled in incorrectly, the Payment Transfer is not executed, unless NovaPay, 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.

5.22.5. In case the amount of money in the NovaPay 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 NovaPay 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 NovaPay system).

5.23. The terms of use of NovaPay Account management means, other than those indicated in clause 5.20 of the present Agreement (except for managing the NovaPay Account via the Internet), are set out in separate Supplements governing specific means of NovaPay Account management. Specific Supplements regulating other means of NovaPay Account management shall apply in case the Client chooses to use the respective NovaPay Account management means. The Supplement shall apply to the Client from the moment the Client has electronically or in another way confirmed that they have learned the terms of the Supplement and expresses their will to use the Service indicated in the Supplement.

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

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

6.1. When the Client is a Payer, the Payment Order is considered received by NovaPay (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 NovaPay, the Payment Order is considered received on the nearest business day of NovaPay.

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

6.3. Payment Orders for payments within the NovaPay 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 NovaPay.

6.4. NovaPay has the right to record and store any Payment Orders submitted by any of the means agreed on with NovaPay, 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 NovaPay 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.

6.5. 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 NovaPay. Payment Orders submitted by the Client shall be formulated clearly and unambiguously, shall be executable, and contain the clearly stated will of the Client. NovaPay 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, NovaPay, 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.

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

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

6.8. Before executing a Payment Order submitted by the Client, NovaPay 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, NovaPay has the right to refuse to execute the Payment Order.

6.9. NovaPay has the right to involve third parties to partially or fully execute the Payment Order of the Client, if the Client's interests and/or the essence of the Payment Order require so. In cases where the Payment Order of the Client requires sending and executing the Payment Order further through another financial institution, but this institution suspends the Payment Order of the Client, NovaPay 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. NovaPay 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 NovaPay.

6.10. In case NovaPay refuses to execute a Payment Order submitted by the Client, NovaPay 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.

6.11. NovaPay shall not accept and execute Payment Orders of the Client to perform operations on the Account if funds on the Account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.

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

6.13. Payment Transfers initiated by NovaPay may be standard (SEPA payment or non-urgent for another type of payments) and urgent (such as SEPA instant, or urgent for another type of payments, 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 standard Payment Transfer that will be executed by automatically selecting the most favourable conditions for the Client.

7. Provision and Cancellation of the Consent, Cancellation of the Payment Order

7.1. The payment transaction is considered authorised only if the Payer provides Consent. Consent given to a NovaPay agent is considered to be given to NovaPay. The Client (Payer) may provide consent in the manner determined by NovaPay or agreed upon with the Client. Consent submitted in writing must be signed by the Client or his 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 NovaPay and the Client in courts and other institutions. The Client shall not be entitled to contest the Payment Transaction executed by NovaPay, if the Payment Order has been approved by the Consent provided in the manner set out in this clause.

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

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

7.4. The procedure of cancellation of a Payment Order:

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

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

7.4.3. the Payment Orders stipulated in clause 5.22.4 of the Agreement may be cancelled until the end of a business day of NovaPay, one day before the agreed day;

7.4.4. upon expiry of the terms stipulated in clauses 7.4.1 to 7.4.3 of the Agreement, a Payment Order may be cancelled only in case the Client (Payer) and NovaPay agree on this. In the cases stipulated in clause 7.4.2 of the Agreement, the Consent of the Recipient is also necessary.

7.4.5. 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, NovaPay 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, NovaPay shall immediately, and not later than immediately upon receipt of the Payment Order, remove the reservation from the Payer's Account.

7.5. NovaPay shall credit funds to an Account and debit funds from an Account according to the Unique Identifier provided in the Payment Order — the NovaPay account number or IBAN Account number. NovaPay has the right, but not the obligation, to check whether the Unique Identifier given in the Payment Order received by NovaPay corresponds to the name and surname (name of the legal entity) of the Account owner. In case the mentioned Unique Identifier is given to NovaPay 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 NovaPay verifies the Payment Order and establishes an obvious discrepancy between the Unique Identifier provided to NovaPay and the name and surname (name of the legal entity) of the Account owner, NovaPay has the right to refuse to execute such Payment Transaction.

7.6. Provided NovaPay receives a Payment Order to transfer money to the payment account of another provider of Payment services, such Payment Transaction is performed by

NovaPay 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. NovaPay does not hold the responsibility if the Unique Identifier is not provided in the Payment Order or it is incorrect, and/or the provider of payment services of the Recipient has set a different Unique Identifier for appropriate execution of such Payment Transaction (crediting funds to the payment account of the Recipient).

7.7. If necessary and/or required by institutions of other states, NovaPay 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. Prohibited Activities

8.1. The Client using NovaPay services is prohibited from:

8.1.1. 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;

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

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

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

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

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

8.1.7. using NovaPay services, if the Client, their representative, beneficial owner, the executed or received Payment Transfer matches the criteria indicated in the Special Terms and Conditions to the Agreement;

8.1.8. 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 NovaPay;

8.1.9. undertaking any other deliberate actions which could disturb the provision of NovaPay Services to the Client or third parties or proper functioning of the System;

8.1.10. 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 and /or internal NovaPay rules published in the list of Forbidden Activities.

8.1.11. 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);

8.1.12. without a prior written consent of NovaPay providing financial services and/or legally organising trading in stocks, indices, raw materials, currencies (e.g. Forex), options, exchange-traded funds (ETFs), providing trade, investment or other services on currency exchanges, Forex markets, and other electronic currency trading systems. In case the Client intends to provide financial services using the Account, they must have a valid licence, issued by a member state of the European Union or a third country that has imposed equivalent or substantially similar requirements and is monitored by the competent authorities with respect to compliance with these requirements;

8.1.13. without a prior written consent of NovaPay 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;

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

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

8.1.16. logging in to the System as an anonymous user (e.g. via proxy servers);

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

8.2. The Client shall reimburse all direct damages, fines, and other monetary sanctions applied to NovaPay due to non-observance or violation of the Terms, including but not limited to clause 8.1 of the present Agreement due to fault of the Client.

8.3. The Client is responsible and undertakes to reimburse any losses incurred by NovaPay, other NovaPay clients, and third parties due to using NovaPay Services and violating the present Agreement or its Supplements by the Client.

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

9.1. The Client confirms that they agree that NovaPay notifications will be provided to the Client by placing them on the website of the System and by sending an email, which was indicated by the Client at the time of registration in the System, or by sending it to the address, indicated by the Client at the time of registration in the System, or by sending an SMS message in cases where the Client has indicated only a mobile phone number. The Client acknowledges that NovaPay notifications, submitted in any of the above-mentioned ways, shall be deemed as properly provided. Notifications by post or SMS messages are sent only if the Client has not indicated their e-mail address. If such notifications are not related to the substantive amendment to the Agreement, it shall be deemed that the Client received the notification within 24 hours from the moment it was posted on the website of the System or sent to the Client by e-mail or SMS message. If the notification is sent by post, it shall be deemed that the Client received it within 5 (five) business days after it was sent, unless the Client actually receives the notification later than in terms specified in this part of the Agreement. It shall be deemed that messages (claims, requests, or complaints) from Clients are received on the day of their submission, if they are submitted from 8 a.m. to 8 p.m. (EET). Messages submitted outside the specified time frame shall be deemed received on 8 a.m. (EET) of the next day.

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

9.3. The 60 (sixty) days notification period shall not be applied and notifications shall be provided in accordance with the order laid down in clause 9.1, if:

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

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

9.3.3. the prime cost of provided services increases which leads to an increase in the prices of NovaPay services;

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

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

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

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

9.7. The Client undertakes to publish on their Profile and, in case of amendments, immediately update the contact data (telephone number, email address, and post address), which NovaPay could use to urgently contact the Client or representatives of the Client. In case the Client does not update the contact data on their Profile, all consequences due to the failure of NovaPay to submit notifications to the Client shall fall on the Client.

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

9.9. The Client can receive a consultation regarding all issues related to the System and execution of the Agreement by sending their question to the email address indicated on the NovaPay website, phoning Client Support, or filling in a request on the Account. Client messages related to the present Agreement shall be sent to the email address given on the NovaPay website or to the NovaPay post address indicated in the Agreement. All messages shall be sent to NovaPay, regardless of who is the direct provider of NovaPay Services defined in the Agreement.

9.10. NovaPay shall notify the Client in advance, in accordance with the procedure stated in clause 9.1. of the Agreement, about known and possible technical failures of the System and

systems or equipment of third parties involved by NovaPay in the provision of services, which have an impact on the provision of NovaPay Services.

9.11. NovaPay 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.

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

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

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

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

10. Amendments to the Agreement

10.1. NovaPay has the right to unilaterally amend and/or supplement the conditions of the Agreement according to the procedure set forth in Article 10 of the present Agreement.

1102. The Client has no right to unilaterally change and/or amend the conditions of the Agreement.

10.3. The Client has the right to agree or disagree to the amendments prior to the suggested day of the changes, notifying NovaPay thereof in advance. If the Client fails to notify NovaPay about their disagreement to the amendments by the suggested day of their entry into force, it shall be deemed that the Client accepts the amendments to the Agreement, and the amendments shall enter into force on the specified day of their entry into force. If the Client informs NovaPay about their disagreement to the changes of the Agreement, they thereby terminate the Agreement pursuant to the procedure stipulated by clause 12.12 of the Agreement, and the existing terms of the Agreement shall be valid to the Client throughout the said period of 30 (thirty) calendar days.

10.4. 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.

10.5. The Parties may agree on 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 NovaPay 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 NovaPay by email. NovaPay 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 NovaPay, i.e. the signature of NovaPay on the agreement is not required and NovaPay is not obliged to send the signed agreement back to the Client.

11. Suspension of Service provision. Termination of the Agreement

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

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

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

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

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

11.1.5. to refuse to provide services;

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

11.2. Measures indicated in clauses 11.1.1–11.1.6 of the Agreement may be applied only in the following exceptional cases:

11.2.1. 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;

11.2.2. if the activities of the Client using a NovaPay Account have the potential to harm NovaPay's business reputation;

11.2.3. if the Client fails to complete the necessary identification procedures, or submit information required by NovaPay, or the Client provides information that does not conform to the requirements stipulated by legislation or NovaPay, or doubts concerning the veracity and authenticity of submitted documents arise to NovaPay, also if NovaPay has reasonable suspicion that the Client does not observe the requirements set forth in Article 9 of the Agreement;

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

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

11.2.6. if NovaPay 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, NovaPay 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;

11.2.7. if NovaPay receives substantiated information about the Client's liquidation or bankruptcy case;

11.2.8. in cases specified by legislation;

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

11.3. The measure indicated in clause 11.1.6 of the Agreement can be applied to the Client in the event that NovaPay has reasonable suspicion that the Client is engaged in fraudulent activities. In this case, at first the funds of the primary payers in the Account of the Client are frozen and, if the Client does not perform the necessary actions (complete an additional identification procedure, provide the requested documents) or provide a reasoned explanation of the specified case in time, the frozen funds may be returned to the primary payers. This measure is also applied in cases where NovaPay has a law enforcement order to return frozen funds to the primary payer.

11.4. The purpose of the limitations set forth in clause 11.1 is to protect NovaPay, third persons, and the Client from potential monetary sanctions, losses, and other negative consequences.

11.5. NovaPay shall inform the Client about the measures indicated in clause 11.1 immediately (within one hour). If there is a possibility to return the funds of the Client, they will be informed in 2 (two) business days from the moment of suspension of service provision, except for cases when provision of such information would weaken safety measures or is forbidden by the law.

11.6. 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, NovaPay 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.

11.7. In case of reasonable suspicion by NovaPay that the Account or the Profile of the Client has been hacked, NovaPay has the right to partially or completely suspend provision of services to the Client without prior notice. In such case, NovaPay 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.

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

11.9. The Account and/or the Payment Instrument may be blocked at the initiative of the Client if the Client submits an appropriate request to NovaPay and informs NovaPay 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. NovaPay 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 NovaPay. If the Account and/or the Payment Instrument has been blocked at the initiative of the Client, NovaPay has the right to cancel the blockage only after receiving a written request from the Client or apply other Client identification procedures, unless the Agreement states otherwise. NovaPay has the right to replace a blocked Payment Instrument with a new one.

11.10. NovaPay 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.

11.11. Following the procedure set forth by the law, NovaPay 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.

11.12. The Client has the right to terminate the Agreement unilaterally without appealing to court, notifying NovaPay thereof in writing 30 (thirty) calendar days in advance. If the Client terminates the Agreement, the Client' Funds are returned to the Client by their chosen means (indicated in the Agreement), in accordance with the limits of Payment Transfers specified in the present Agreement.

11.13. NovaPay has the right to terminate the Agreement and its Supplements unilaterally and refuse to provide services without indicating the reason, notifying the Client thereof 60 (sixty) days in advance by means provided in Article 10 of the present Agreement. NovaPay also has the right to terminate the Agreement and its Supplements unilaterally and refuse to provide services for the reasons stated in clause 11.2 of the present Agreement, notifying the Client thereof 30 (thirty) days in advance by the means provided in Article 10 of the present Agreement.

11.14. In case of termination of the Agreement, NovaPay deducts from the Account of the Client the money amounts payable for NovaPay Services provided to the Client, also fines, forfeits, losses, and other amounts paid to third parties or the state, which NovaPay has incurred due to the fault of the Client. In case the amount of money on the NovaPay 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 NovaPay within 3 (three) business days. In case NovaPay regains a part of the amounts paid to third parties, NovaPay undertakes to return the regained amounts to the Client immediately.

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

11.16. After terminating the Agreement between NovaPay and the Client, the Client shall choose the means for the withdrawal of their funds. The Client agrees to perform the actions necessary to withdraw Client' Funds and understands that by such means NovaPay aims to reduce the risk of fraud and seeks to comply with anti-money laundering and other legal requirements.

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

12. Confidentiality and Data Protection

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

12.2. The Client agrees for NovaPay 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. Personal Data is used to the extent necessary to execute the present Agreement. The above-mentioned Personal Data cannot be disclosed to third parties without

consent from the subject of this data, except for cases stated by the law or the present Agreement.

12.3. 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.

12.4. The Client undertakes to protect and not to disclose any Passwords, created by them or provided to them under the present Agreement, or other personalised security features of Payment Instruments to third persons and not to allow other persons to use services under the name of the Client. If the Client has not complied with this obligation and/or could, but has not prevented it and/or performed such actions on purpose or due to own negligence, the Client fully assumes the losses and undertakes to reimburse the losses of other persons incurred due to the indicated actions of the Client or their failure to act.

12.5. In the event of loss of an Account Password or other Passwords by the Client or the Password(s) are disclosed not due to the fault of the Client or NovaPay, or in case a real threat has occurred or may occur to the Profile of the Client, the Client undertakes to change the Passwords immediately or, if the Client does not have the possibility to do that, notify NovaPay thereof immediately (not later than within one calendar day) by the means indicated in Article 10. NovaPay shall not be liable for the consequences originating due to the notification failure.

12.6. After NovaPay receives the notification from the Client as indicated in clause 12.5, NovaPay shall immediately suspend access to the Profile of the Client and the provision of NovaPay services until a new password is provided or created for the Client.

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

12.8. NovaPay has the right to transmit all collected important information about the Client and their activity to other law enforcement institutions, state authorities (State Tax Inspectorate (VMI), Social Insurance Fund (SODRA)), and other financial institutions, if such duty is determined by the legislation, and in order to identify whether this Agreement and relevant legislation have not been or will not be violated.

12.9. The Client grants NovaPay the right to undertake the necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine the identity of the Client and accuracy of other data (e.g. a register of legal entities, systems for checking the validity of personal documents, etc.) submitted by the Client.

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

12.11. NovaPay has the right to record telephone conversations with the Client's Representatives. The Parties agree that telephone conversations and messages transferred

via mail, email and other telecommunication means may be deemed evidence when settling disputes between the Parties. By the present Agreement, the Client confirms that they understand and agree to NovaPay recording telephone conversations with the Client's Representatives. The Client also has the right to record and store telephone conversations and other correspondence for the purposes of lawful objectives set forth by the Client's privacy policy and rules for processing personal data.

12.12. The Client agrees that their Account number and personal data required for the execution of a payment transfer may be detected and displayed to another NovaPay user, who intends to make a payment transfer to the Client if another NovaPay user enters a confirmed identifier of the Client (the legal person's name, bank account number, e-mail address or phone number).

12.13. Under the Client's consent, the Client's data may also be transmitted to payment initiation or account information service institutions. NovaPay 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, NovaPay 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.

13. Liability of the Parties

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

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

13.1.2. the amount of compensation for damages caused by violating the Agreement by NovaPay shall not exceed the average of Commission Fees for the last 3 (three) months paid to NovaPay by the Client for provided services. This restriction is applied for the total amount of all violations of the month. In case the average of 3 (three) months cannot be calculated, the compensation cannot exceed 1 000 EUR (one thousand euro);

13.1.3. in all cases, NovaPay shall not be liable for non-receipt of profit and income by the Client, loss of reputation of the Client, loss or failure of the Client's business, and indirect damages;

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

13.2. NovaPay does not guarantee uninterrupted System operation, because System operation may be affected (disordered) by many factors beyond the control of NovaPay. NovaPay shall put all efforts to secure as fluent System operation as possible, however, NovaPay shall not be liable for consequences originating due to System operation disorders, if such disorders occur not due to the fault of NovaPay.

13.3. The System may not operate due to reasons under the control of NovaPay and NovaPay shall not provide any compensation for malfunctions if the System has been accessible for more than 99% (ninety nine percent) of all time, calculating the average of at least 3 (three) months.

13.4. Cases, when NovaPay limits access to the System temporarily, but not longer than for 24 (twenty four) hours, due to System repair, development works, and other similar cases, and if NovaPay informs the Client about such cases at least 2 (two) calendar days in advance, shall not be considered System operation disorders.

13.5. NovaPay is not liable for:

13.5.1. money withdrawal and transfer from the NovaPay Account and for other Payment Transactions with funds held in the Client's NovaPay Account if the Client had not protected their Passwords and identification instruments, and as a result they have become known to other persons, and also for illegal actions and transactions of third persons performed using counterfeited and/or illegal documents or illegally received data;

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

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

13.5.4. consequences arising after NovaPay 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;

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

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

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

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

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

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

13.10. The Client may bear 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:

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

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

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

13.11. The Client shall check information about Payment Transactions performed in the Account at least once a month and notify NovaPay 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 NovaPay, according to the Client, has performed the unauthorised Payment Transaction or has performed the Payment Transaction improperly. If the Client does not submit the specified notifications within the time period indicated, it is considered that the Client has unconditionally agreed to the Payment Transactions that had been executed on the payment account. The Client shall submit to NovaPay any information about illegal logins to the Account or other illegal actions related to the Account, and undertake all reasonable measures indicated by NovaPay in order to help in investigating the illegal actions.

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

14. Settlement of Disputes between the Client and NovaPay, Procedure for Filing Claims

14.1. NovaPay 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 NovaPay directly. Disputes are solved by negotiation.

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

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

14.4. NovaPay shall examine a written claim or complaint of the Client not later than within 14 (fifteen) business days from the day the claim was received, and provide the Client with a detailed, motivated response, grounded by documents. In exceptional cases, when due to reasons beyond the company's control, NovaPay is not able to provide a response within 14 business days. NovaPay shall provide the Client with a non-final response, indicating the reason for the delay and the deadline for submitting a final response. The deadline for providing a final response shall not exceed 35 (thirty-five) business days. A response shall be

provided to the Client through the means specified in clause 10.1 of the Agreement, unless the Client requests a response to their claim or complaint to be provided through other means.

14.5. Examination of Client claims by NovaPay is free of charge.

14.6. If the Client is not satisfied with the decision made by NovaPay, the Client has the right to use other legal remedies to protect their rights and submit a claim to the supervisory authority under the procedures and rules established by the supervisory authority.

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

14.8. The law of the Republic of Lithuania is applicable to this Agreement, its Supplements, and relations of the Parties that are not regulated by this Agreement, including cases when a dispute between the Client and NovaPay falls within the jurisdiction of a court of another state.

15. Final Provisions

15.1. 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.

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

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

15.4. NovaPay 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 NovaPay Services. NovaPay does not undertake liability that the buyer, seller, or another party will fulfil the terms of a bargain clinched with the Client.

15.5. 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 NovaPay. NovaPay 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.

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

15.7. 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.

15.8. 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.

15.9. Links to the websites given in the Agreement and Supplements regulating provision of separate services are an integral part of this Agreement and are applied to the Client from the moment they start using the respective service.

