

General Payment Service Agreement for Business Clients

Agreement No. LB-07/2019/225

(Procurement LB/2018/88)

2019-....., Vilnius

"Paysera LT", UAB Joint stock company, address of the headquarters: Mėnūlio st. 7, LT-04326 Vilnius, Lithuania, legal person code 300060819, company data is collected and stored at the Register of legal persons of the Republic of Lithuania, represented by the General Director Vytenis Morkūnas, acting under articles of association (hereinafter referred to as Paysera), and

Latvijas Banka, represented by its Chairman of the Procurement Permanent Commission, Mr. Reinis Jakovļevs, acting in accordance with Paragraph 88 of Regulation No. 1256/11 "The Procedure for Contract Management" approved by the Board of the Latvijas Banka on 29 May 2014 (hereinafter referred to as Client),

Concluded this Agreement (hereinafter – Agreement):

1. General provisions

** This Agreement and its supplements are prepared adapting the conditions of General payment service agreement announced publicly (<https://www.paysera.com/v2/en-GB/legal/general-payment-service-agreement-for-business>) specially for Client (hereinafter - General Agreement) and applicable for all the Paysera clients, therefore amending clauses or pointing them as invalid we have in mind clauses of General Agreement. In case Client starts using other Paysera service than stated in this Agreement or supplements (for example executes a transfer to other banks than it is foreseen in this Agreement, the conditions of General Agreement are applicable automatically).*

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 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 respective services. In addition to the present Agreement, the relationship between Paysera and the Client related to provision of Services are also governed by legal acts applicable to the Client, Supplements to the Agreement 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 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 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 in additional identity confirmation 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. Definitions of **basic concepts** used in **the Agreement**:

Personal data – any information related to the natural (private) person who's identity is known or can be directly or indirectly determined by using 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.

Electronic money – funds of the Client credited or transferred to and held on Paysera Account for execution of Payment operations via the System.

Paysera – "**Paysera LT**", UAB, its branches and representative offices, companies of the Paysera group, in dependence on the country of residence of the Client, and other legal persons who may be involved by "Paysera LT", UAB, for provision of services and who may be authorized to act on behalf of "Paysera LT", UAB; all Payment services will be provided exclusively by "Paysera LT", UAB (legal person code 300060819; Electronic money institution license No. 1, issued on 27/09/2012; issuing and supervisory body is the [Bank of Lithuania](#); data about "Paysera LT", UAB is collected and stored at the Register of Legal Entities of the Republic of Lithuania). An initial account is opened by the Paysera Ltd company, and proper identification of the Client is performed and an IBAN account is granted by a company, which belongs to the group of Paysera companies and has a license for such activity. More detailed information about companies of the Paysera group, including headquarters and email addresses, can be found [here](#).

Recipient – a natural (private) or legal person indicated in the Payment order as a recipient of the Payment.

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

Pricing – *prices for Paysera services and operations confirmed in Supplement No. 3 of the Agreement. In case Client starts using other Paysera service than stated in this Agreement or supplements, Client is subject to standard pricing stated in Paysera webpage (<https://www.paysera.com/v2/en-GB/fees/account-management-and-identification-old>).*

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

Client identification – verifying the identity of the Client and (or) his/her representatives 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 service when money is transferred (electronic money is redeemed) to the payment account of the Client under the initiative of the Payer.

Payment order – an order from the Payer or the Recipient (payment transfer) for the Provider of payment services to execute a Payment operation.

Payment operation – a money deposit, transfer or withdrawal initiated by the Payer or the Recipient.

Payment service – services allowing to deposit to and withdraw cash from the payment account as well as all transactions related to management of the payment account; payment transactions, including transfer of money held on the payment account opened in the institution of the provider of payment services of the Consumer of payment services or in another payment institution; payment transactions when funds are given to the Consumer 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 transactions when the consent of the payer to execute the payment transaction is given using telecommunications terminal devices, digital or IT devices and the payment is performed to the operator of the telecommunications network or IT system, who is only a mediator between the provider of goods and the Consumer of payment services.

Payment Instrument – any payment instrument which the System allows to link to Paysera Account and perform Payment transfers using this payment instrument.

Payer – a natural (private) or legal person submitting a Payment order.

Paysera Account or Account – a virtual account opened in the System in the name of the Client and used to perform payments and other Payment operations. An Account is opened only upon identification of the Client.

Service – the service of issuance and redemption of electronic money and other services provided by Paysera.

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

Account – the result of registration in the computer system, during which personal data of the registered person is saved, the person is given a login name, and his/ her rights in the system are defined.

Acceptable language – Lithuanian, English, Russian, Latvian and Polish languages.

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

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

Agreement – the agreement between the Client and Paysera which includes the present General payment service agreement 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 service agreement.

Consent – consent of the Payer to execute a Payment operation.

Password (Passwords) – any code of the Client created in the System or a code provided to the Client by Paysera for access to the Account and (or) Paysera Account or initiation and management of separate services provided by Paysera and (or) initiation, authorization, implementation, confirmation and reception of Payment transactions.

Party – Paysera or the Client.

Unique identifier – a combination of letters, numbers and symbols which Paysera, as the provider of payment services, provides to the Consumer of payments services, and which is used for identification of the Consumer of payment services participating in the Payment transaction and (or) an account of the Consumer used in the Payment transaction.

2. Registration in the System

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, first of all an Account for a representative of the Client is created. The Account is personal, thus, each representative of the Client who has the rights to manage the Account, shall register in the System, create his/ her personal Account and perform the Client identification procedure required by the System.

2.3. The Account for the Client can be opened by the Head of a legal entity or another representative of the Client, who has the authority specified in the legal acts and (or) legal acts of the legal person. By registering the Client in the System, the Client's representative confirms that the representative of that legal entity is duly elected or appointed and the legal entity represented by him is properly established and operates lawfully. The client's manager or his other representative must properly identify themselves in accordance with the procedures specified in the system by submitting the documents specified in the system. The Client's representative opening the account has the right to grant the rights to manage the

Account to other authorized persons of the Client after they sign up for the System and create their own Personal Accounts.

2.4. The Agreement comes into force after both parties sign it. The Agreement is valid until the moment when any of the conditions mentioned below sets in:

2.4.1. 5 (five years) have passed since the day of the coming into force of this Agreement;

2.4.2. the maximal total contractual price EUR 41 999.99 (forty-one thousand nine hundred ninety nine euro and ninety nine euro cents) of this Agreement has been achieved.

2.5. By registering in the System the Client confirms that s/he agrees with the terms of the Agreement and undertakes to observe them.

2.6. The Client confirms that s/he provided the correct data when registering in the System and, if there is a need in changing or adding 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 provision of Services, the Client shall confirm the Account, provision of a new Service or a part of a Service and perform Client identification procedure under circumstances and procedures set out in the Agreement or in the System. Client identification procedure, confirmation of the Account 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 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 the identification procedure.

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

2.9.1. provide originals of the documents required by Paysera and (or) their copies and (or) copies of documents approved by a notary or another person authorized by the state;

2.9.2. Paysera, in performing the obligation to identify the beneficiary, has the right to require the Client to submit a valid list of shareholders of his legal entity. When submitting this list, the Client must confirm that it is relevant and accurate and that the listed shareholders control the shares on their own behalf and not on behalf of third parties (and if so, these circumstances must be indicated in addition, indicating also the third parties who are actually managing shares). Paysera does not provide and 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. beneficiaries of the legal entity are bearer share holders).

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 Service Office).

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 special pen on a monitor).

2.13. Paysera has the right to demand additional information and (or) documents related to the Client or transactions executed by him/her, and request the Client to fill in and periodically (at least once a year) update the Client's questionnaire. Paysera has the right to demand copies of the documents certified by a notary and (or) translated at least into one of the Acceptable to Paysera languages. All documents and information are prepared and provided at the expense of the Client. If the Client does not provide additional information and (or) documents within reasonable time set by Paysera, Paysera has the right to suspend provision of all or a part of the Services to the Client.

2.14. The Client shall receive a notification about confirmation of the Account, provision of a new Service or renewed provision of a suspended Service via the email address which has been specified during registration in the System or via SMS message if the Client has specified only a mobile telephone number during registration.

3. Prices of Paysera Services and settlement procedure

3.1. Prices of Paysera Services are stated in Supplement No. 3 of this Agreement.

3.2. Clause of General Agreement is not applicable to the Client.

3.3. Paysera Commission fee is deducted:

3.3.1. for a Payment operation;

3.3.2. if a Commission fee was not deducted when executing a Payment operation, Paysera has the right to deduct them later, but not later than within 2 (two) years after the execution of the Payment operation;

3.3.3. the Commission fee for the operation is indicated to the Client before the Payment operation (unless otherwise stated in the rules of the particular Payment instrument or Service).

3.4. Depending on the complexity of a provided service and (or) the individual risk level of the Client, Paysera has the right to set individual pricing for the Client, which differs from the standard pricing applied by Paysera. 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, s/he has the right to terminate the Agreement till the day the pricing comes into force.

3.5. The Client confirms that has carefully studied the [Prices and Terms of Payment Transfers](#) and other Paysera Services that are applied and relevant to the Client.

3.6. Paysera has the right to deduct a Commission fee from the Account of the Client where the Payment operation has been performed or from any other Paysera Account opened by the Client.

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

3.8. The Client undertakes to ensure a sufficient amount of money on his/her account to pay or deduct the Commission fee. If the amount of funds in the indicated currency is insufficient to pay the Commission fee, Paysera has the right, but not the obligation, to exchange money on the Account in another currency to a necessary currency by applying Paysera currency exchange rate published [here](#). If there is money in several different currencies, Paysera 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 Paysera the remuneration for provided Services, at the demand of Paysera must pay 0,05% interest for each day overdue.

4. Paysera Account opening. Terms of issuance and redemption of electronic money

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

4.2. Paysera Account allows the Client to deposit, transfer, keep funds in the Account for transfers, local and international money transfers executions, contribution payments, also receive money to the Account, settle for goods and services, and perform other operations directly related to money transfers. All Paysera services may only be used by Clients who have performed identification procedures in accordance with the rules established in the System.

4.3. Money held on the Paysera Account is considered Electronic money which Paysera issues after the Client transfers or deposits money to his/her Paysera Account. After the Client deposits or transfers money to his/her Paysera Account and Paysera receives the money, Paysera credits it to the Client's account, at the same time issuing Electronic money at the nominal value. The Electronic money is credited to and held on the Client's Paysera Account.

4.4. The specific method of depositing or transferring funds to the Paysera Account is selected by the Client in the Account by choosing section "Add money", which contains instructions for depositing funds for each payment method. The funds depositing instructions and the data provided therein shall be deemed Unique identifiers, required in order to carry out a payment transaction in a proper manner.

4.5. The nominal value of Electronic money coincides with the value of money deposited or transferred to the Paysera Account (after deduction of a standard Commission fee applicable to a particular payment mean).

4.6. Electronic money held on the Paysera Account is not a deposit and Paysera does not, in any circumstances, pay any interest for electronic money held on the Paysera account and does not provide any other benefits associated with the time period the electronic money is stored.

4.7. The Client can open multiple Paysera Accounts.

4.8. At the request of the Client, Electronic money held on his/ her Paysera Account shall be redeemed at their nominal value at any time, except for cases set forth in the Agreement when limitations are applied to the Account of the Client.

4.9. The Client submits a request for redemption of Electronic money by generating a Payment order to transfer Electronic money from his/ her Paysera Account to any other account specified by the Client (banks and electronic payment systems to which Paysera can transfer money are specified [here](#) or withdraw Electronic money from his/her Paysera Account by other methods supported by Paysera and indicated in the System. Paysera has the right to apply limitations for redemption of Electronic money specified [here](#).

4.10. No specific conditions for redemption of Electronic money that would differ from the standard conditions for transfers and other Payment operations performed on the Paysera Account shall be applied. The amount of redeemed or transferred electronic money is chosen by the Client.

4.11. No additional fee for electronic money redemption is applied. In the event of redemption of electronic money, the Client pays the usual Commission fee for a money transfer or withdrawal which depends on the method of electronic money transfer or withdrawal chosen by the Client. Standard Paysera Commission fees for money transfer or withdrawal are applied.

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

4.13. In case Paysera fails to repay the money to the Client due to reasons beyond the control of Paysera, 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. Usage of Paysera Account

5.1. The representative of the Client, who is authorized to manage the Paysera Account, can manage it via the Internet by logging in to the personal Account of the representative of the Client with the personal login name and Password of the representative of the Client.

5.2. Payment transfers from the Client's Paysera Account may be executed:

5.2.1. to another user of the System;

5.2.2. to accounts in Lithuanian, EU and foreign banks; (except for banks in foreign countries, which are forbidden from payments transfers: Paysera informs the Client about such countries in the System);

5.2.3. to accounts in other billing systems, indicated in the System.

5.3. Funds may be held on Paysera Account in different currency. Keeping funds in different currency, the Client undertakes responsibility for possible depreciation of money due to changes in exchange rates. Currency exchange is based on the exchange rate of Paysera, which is valid at the moment of conversion and is constantly updated and published [here](#).

5.4. Opening and maintenance of a Paysera Account is free of charge, except for cases defined in the Agreement, its Supplements or the Pricing page. If the Client did not log in to the Account and perform transactions on the Account of the Client for more than two years, Paysera shall charge a Commission fee for an Account(s) maintenance, that is provided [here](#).

5.5. After the Client has submitted a Payment order to perform an international Payment transfer, the Supplement “Conditions of execution of international payment transfers” is applied in addition to the present Agreement.

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

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

5.8. Fees for Paysera services are deducted from the Client's Paysera Account. In case the amount of money on 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.

5.9. When a different than a SEPA or TARGET2 transfer is performed and the Client transfers money from his/her 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 below indicated ways:

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

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

5.9.3. along with the Payment transfer the Recipient is given a link to a website where the detailed information about the payment and the Payer is provided.

5.10. In case the Payer indicates incorrect data of the Recipient 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 Paysera has fulfilled the obligations properly and shall not repay the transferred amount to the Payer. The Payer shall directly contact the person, who has received the transfer, on the issue of returning the money.

5.11. 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 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 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 instructions on filling in the account. 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.

5.12. 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 an indicated in the System fee for the correction of the Payment order is applied.

5.13. Provided Paysera has received 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 funds indicated in the Payment order to the Recipient due to errors of 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 canceled 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 fees for cancellation of the Payment order indicated in the System are applied.

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

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

5.14.2. If Paysera does not have contact details of the Payer and neither the Payer nor the Recipient contacts Paysera regarding the funds indicated in the Payment order, Paysera contacts the provider of payment services of the Payer which 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;

5.14.3. If the aforementioned measures do not help to track the Payment operation, Paysera has the right to perform a transfer to the Payer in the amount of 0,01 EUR or another minimum amount, indicating in

the payment purpose a request to contact Paysera and specify the incorrect Payment order via email. The present measure is applied in case Paysera has the account number of the Payer, the cost of such Payment transfer is reasonable and the amount of the Payment transfer is no less than 10,00 (ten) EUR.

5.15. In all cases specified in clause 5.14, 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.

5.16. In case it is impossible to apply neither of the measures listed in clause 5.14 for tracking the Payment operation 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 Paysera system until the Payer or the Recipient contacts 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.

5.17. The Client, having noticed that money has been credited to his/ her 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 him/ her. In such cases Paysera has the right and the Client gives an irrevocable consent to deduct the money from the his/ her Paysera Account without the Client's order. If the amount of money on the Paysera Client's Account is insufficient to debit the money credited by mistake, the Client unconditionally commits to repay Paysera the money credited by mistake in 3 (three) business days from the receipt of such request from Paysera.

5.18. After opening an Account, standard limits for transfers shall be applied towards the Client. The Client has the right to change Payment transfer limits by logging in to his / her and setting other limits at his / her own discretion. Paysera has the right to limit the amount of transfer limits and request the Client to complete additional client identification in accordance with the procedure, laid down in the System. The Client will be notified about enabling the new limits by e-mail.

5.19. The Client may check the account balance and history by logging in to the Account. 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.

5.20. The Client ensures that:

5.20.1. incoming funds on his/her Paysera Account are not obtained as a result of criminal activity;

5.20.2. the Client will not use services provided by Paysera for any illegal purposes, including actions and operations in order to legalize money received for a criminal or illegal activity.

5.21. The Client can manage the Paysera Account and perform Payment operations from the Paysera Account:

5.21.1. via the Internet, when the representative of the Client logs in to his/ her personal Account;

5.21.2. via Paysera Application (the Supplement “Management of the Paysera Account via Paysera Application” is applied after the Client has agreed to conditions of the Supplement);

5.21.3. by Payment instruments linked to the Paysera Account (the Supplement “Payment Instruments” is applied after the Client has agreed to conditions of the Supplement);

5.21.4. by other instruments indicated by Paysera after the Client has agreed to conditions of using such instruments.

5.22. Confirmations, orders, requests, notifications and other actions performed by the Client through websites of third persons or other places by logging in to his/ her Paysera Account and identifying him/herself in this way are treated as conclusion of a deal confirmed by electronic signature.

5.23. Execution of Payment orders from a Paysera Account via the Internet:

5.23.1. In order to execute a Payment operation via the Internet, the Client must fill in a Payment order in the System and submit it for execution, electronically confirming in the System his/ her Consent to execute the Payment order.

5.23.2. Submission of the Payment order in the System is an agreement of the Client to execute the Payment operation and cannot be canceled (cancellation of the Payment order is only possible until the execution of the Payment order has been started – status of the Payment order and possibility of cancellation are visible on the Account of the Client).

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

5.23.4. When filling in the Payment order, the Client can enter a future payment date which may be up to 2 (two) years ahead. If the amount of money on 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 AM in accordance to the time zone of the server GMT+2). A transfer to a bank account is executed within terms specified in the System.

5.23.5. 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.

5.23.6. In case the amount of money on 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 on Paysera Account is still insufficient to execute the Payment order, the Payment order shall be canceled and will no longer be attempted to execute. If the amount of money on Paysera 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 other currency to the currency of the payment (except for cases, when the Client has ordered an automatic currency exchange feature or the transfer is intended to for paying for goods or services via Paysera system).

5.24. Terms of use of other Paysera Account managing means indicated in clause 5.21 of the present Agreement (except for the Paysera Account managing via the Internet) are set out in separate Supplements dedicated to specific Paysera Account managing means. Specific Supplements regulating other Paysera Account managing means shall apply in case the Client chooses to use the respective Paysera Account managing mean. The Supplement shall apply to the Client from the moment the Client has electronically or in another way confirmed that s/he has learned the terms of the Supplement and expresses his/her will to use the Service indicated in the Supplement.

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

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 given [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 given [here](#).

6.3. The Client shall count the cash to be deposited on Paysera Account himself/ herself prior to depositing or after withdrawing it and make any comments or claims regarding the amount of cash or quality of banknotes immediately after withdrawal.

6.4. After the Client has deposited cash to his/ her Paysera Account, s/he may manage the money immediately after Paysera receives it.

7. Moment of reception of a Payment Order, Requirements Applied to the Payment Order and Refusal to Execute the Payment Order

7.1. Provided the Client is the 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 reception, or, if the moment of reception 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. The Payment order that was received by Paysera on a business day of Paysera, but not on business hours set by Paysera, is considered received on the nearest business day of Paysera.

7.3. Payment orders inside the Paysera System are executed immediately (up to a few minutes, unless the Payment operation is suspended due to cases set forth by legal acts and the present Agreement), regardless of 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 requirements for submission of such Payment order and (or) content of the Payment order set by the legal acts or by Paysera. Payment orders submitted by the Client shall be formulated clearly, unambiguously, shall be executable and contain 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 requisites 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 deficiencies in the Payment order, can refuse to execute such Payment order, or execute it in accordance with data given in the Payment order.

7.6. Paysera 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 or an authorized representative of the Client, Payment order or the submitted documents are legitimate. In such cases, Paysera 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 Paysera in a way acceptable to Paysera at expense of the Client. In cases mentioned in this clause Paysera acts with the aim to protect 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 the submitted Payment order.

7.7. The Client shall ensure a sufficient amount of money in a relevant currency on his/her Account to execute the Payment order.

7.8. Before executing the Payment order submitted by the Client, Paysera has the right to demand from the Client documents which prove the legal source of money related to the Payment order. In case the Client does not submit such documents, Paysera has the right to refuse to execute the Payment order of the Client.

7.9. Paysera 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 the event that the essence of the Payment Order of the Client requires sending and executing the Payment further by another financial institution, but this institution suspends the Payment Order, 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 control of Paysera.

7.10. In case Paysera has refused to execute the Payment order submitted by the Client, Paysera shall immediately inform the Client thereon or create necessary conditions for the Client to get acquainted with such notification, except when such notification is technically impossible or forbidden by legal acts.

7.11. Paysera shall not accept and execute Payment orders of the Client to perform operations on the Account of the Client 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.

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 of the Client. 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 Paysera can be deducted from the Account of the Client.

7.13. Payment transfers initiated by Paysera may be standard and urgent. The manner of the Payment transfer is selected by the Client. If the Client does not select the Payment transfer manner, it is considered that the Client has initiated a standard Payment transfer.

8. Providing and Cancellation of the Consent, Cancellation of the Payment Order

8.1. The payment transaction is considered authorized only if the Payer provides a Consent. The Consent for Payment given to Paysera intermediary 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. The consent submitted in writing must be signed by the Client or his legal representative. The consent may also be confirmed by electronic signature, password, codes and (or) other identity verification means. The consent to execute a payment transaction or several payment transactions can be also 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 (his representative), is permissible as a mean 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 operation. Under an agreement between the Client (Payer) and Paysera the Payment operation may be authorized, i.e. such Consent of the Client may be given after execution of the Payment operation.

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 organizations, 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.

8.4. The procedure of cancellation of a Payment order:

8.4.1. the payment order cannot be canceled after Paysera has received it, except for the cases described in the Agreement;

8.4.2. if a Payment transaction has been initiated by the Recipient or via the Recipient (e.g. 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 Consent to the Recipient to perform the Payment transaction;

8.4.3. the Payment orders stipulated in clause 5.23.4 of the Agreement may be canceled until the end of a business day of Paysera, one day before the agreed day;

8.4.4. upon expiry of the terms stipulated in clauses 8.4.1 to 8.4.3 of the Agreement, a Payment Order may be canceled 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 his / her Consent to execute the Payment transaction, Paysera may reserve the funds in the Payer's Account only provided the Payer gives his / her 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 — Paysera account number or IBAN Account number. Paysera has the right, but not an obligation, to check whether the Unique identifier given in the Payment order received by Paysera corresponds to the name and surname (name of the legal entity) 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 (name of the legal entity) 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 funds to the payment account of the Recipient).

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

9. Prohibited Activities

9.1. 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. refusing to provide information reasonably requested by 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 services of Paysera in a way which causes losses, responsibility or other negative legal or financial consequences or damage to business reputation of Paysera or third persons;

9.1.7. using Paysera services from countries that are not acceptable to Paysera ([the list of prohibited countries is given on the website of Paysera](#));

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 which could disturb provision of Paysera Services to the Client or third parties or proper functioning of the System;

9.1.10. organizing 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);

9.1.12. without a prior written consent of Paysera providing financial services and (or) legally organizing 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, s/he

must have a valid license, 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;

9.1.13. without a prior written consent of Paysera to organize legal gambling, lotteries, other specially licensed or activities requiring a permit. In case the Client intends to provide the indicated services using the Account, s/he must have a valid license, 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 Account; registering an Account by fictitious or someone else's name without having the power of attorney; registering an Account using services of anonymous phone numbers or e-mail 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. logging in to the System as an anonymous user (e.g. via proxy servers);

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

9.2. The Client shall reimburse all direct damages, fines and other monetary sanctions applied to Paysera due to non-observance or violation of the Terms, including but not limited to, clause 9.1 of the present Agreement due to fault of the Client.

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

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

10.1. The Client confirms that agrees that Paysera 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 Paysera notification, 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 his/ her 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.

10.2. In case Paysera notification relates to essential amendments to Terms of the Agreement, the Client shall be informed 60 (sixty) days in advance. It shall be deemed that the Client has received the notification and the amendments to Terms of the Agreement come into force within 60 (sixty) days after

the notification has been published on the website of the System, sent to the Client by email or via any other mean that had been indicated by the Client during registration (post or SMS message with a link to a respective web page).

10.3. The 60 (sixty) days notification period shall not be applied and notifications shall be provided in accordance with order laid down in clause 10.1, if:

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

10.3.2. Clause is not applicable to the Client.

10.3.3. Clause is not applicable to the Client;

10.3.4. a new service or a part of a service appears, which may be used or not used by the Client at his/her own choice.

10.4. 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 rights of the Client and do not increase liability of the Client or aggravate his/ her situation.

10.5. The Client undertakes to check his/ her 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.

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

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

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

10.9. The Client can receive a consultation regarding all issues related to the System and execution of the Agreement by sending his/ her question via email given on Paysera website, calling to the 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 Paysera website or to the Paysera post address indicated in the Agreement. All messages shall be sent to Paysera regardless of who is the direct provider of Paysera Services defined in the Agreement.

10.10. Paysera shall notify the Client in advance, in accordance with the procedure stated in clause 10.1. of the Agreement, about known and possible technical failures of the System and systems or equipment of third parties involved by Paysera in provision of services, which have an impact on provision of Paysera Services.

10.11. 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 expense of the Client.

10.12. The Parties shall immediately inform each other about any circumstances significant for 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 in representatives of the Client authorized 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, reorganization or restructuring of the Client, etc.), regardless of whether this information has been transferred to public registers or not.

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

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

10.15. In case the Client has provided to Paysera documents which do not comply with requirements set by the legal acts and (or) Paysera or Paysera has reasonable doubts concerning the authenticity or correctness of the submitted documents, Paysera has the right to refuse to execute Payment orders submitted by the Client, suspend provision of other Services and (or) demand from the Client to submit additional documents.

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

11. Amendments to the Agreement

11.1. Paysera has the right to unilaterally amend and (or) supplement conditions of the Agreement according to procedure set forth in clauses 10.1- 10.5 of the present Agreement, except prices stated in Supplement No. 3 of the Agreement.

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

11.3. In case the Client does not agree to amendments or supplements to the Agreement, s/he has the right to refuse Paysera services and terminate the Agreement, notifying Paysera thereof 30 (thirty) days in advance. If the Client fails to notify Paysera about his / her disagreement with 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.

11.4. Using Paysera services after the amendments or supplementation of conditions of the Agreement have come into force shall deem that the Client agrees with the amendments or supplements of the conditions of the Agreement.

11.5. 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 of amendment and amendment notification procedure stated in this Agreement shall apply.

11.6. The Parties may agree on additional conditions which are not provided in the Agreement or 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 a form of a declaration). If the Client agrees with the draft provided, the Client shall sign the draft and forward the 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 in the agreement is not required and Paysera is not obliged to send the signed agreement back to the Client.

12. Suspension of Service provision. Termination of the Agreement

12.1. Paysera, at its own discretion and taking at consideration the 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. suspend execution of Payment transfers;

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

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

12.1.4. 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);

12.1.5. to refuse to provide services;

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

12.2. Measures indicated in clauses 12.1.1-12.1.6 of the Agreement may be applied 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 activities of the Client using Paysera Account have a potential to harm Paysera business reputation;

12.2.3. if the Client fails to complete necessary identification procedures, or submit information required by Paysera, or observe the requirements set forth in section 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 safety of funds on the Account and (or) the Payment instrument, unauthorized or fraudulent use of money on 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 purchase or unauthorized usage of the Payment instrument, also in case of facts or suspicions that personalized safety data of the Payment instrument (including identity confirmation instruments) have become known or may be used by third persons, Paysera has reasonable suspicions 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 Client's liquidation or 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 12.1.6 of the Agreement can be applied towards Clients only in case Paysera receives an order to return the arrested funds to the primary sender from law enforcement institutions.

12.4. The purpose of limitations set forth in clause 12.1 is to protect Paysera, third persons and the Client from potential monetary sanctions, losses and other negative consequences.

12.5. Paysera shall inform the Client about the measures indicated in clause 12.1 immediately (in one hour). If there is a possibility to return funds of the Client, s/he 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.

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 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 Paysera Account 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 written or another acceptable to Paysera way. 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 the 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 and 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 operation 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 and its Supplements unilaterally starting from second year, notifying thereof the Client 90 (ninety) days in advance. If the Client terminates the Agreement, the issued electronic money is returned to the Client by his/ her chosen mean (indicated in the Agreement) in accordance with the limits of Payment transfers specified in the present Agreement.

12.12.¹ The Client has the right to unilaterally withdraw from the Agreement and its Supplements (without paying the penalty, without indemnifying the loss and notifying in writing Paysera), if it is not possible to perform the Agreement or its Supplements because of international or national sanctions or sanctions of significant Member state of the European Union or North Atlantic Treaty.

12.13. Paysera has the right to terminate the Agreement and its Supplements unilaterally starting from second year, notifying thereof the Client 90 (ninety) days in advance.

12.14. Under a request of Paysera, the Agreement and its Supplements may be terminated immediately, in case no operations have been made on the Account of the Client for more than one year.

12.15. 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 money on Paysera Account (or Accounts) of the Client is insufficient, the Client undertakes to transfer provided amounts to the account of Paysera within 3 (three) business days covering all amounts indicated in the present clause. In case Paysera regains a part of amounts paid to third parties, Paysera undertakes to return the regained amounts to the Client immediately.

12.16. 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.

12.17. After terminating the Agreement between Paysera and the Client, the Client shall choose a mean 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 required actions to change the Identification level. The Client agrees to perform actions necessary to redeem 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.

12.18. In case after terminating the Agreement between Paysera and the Client, the Client does not choose a mean 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 mean of electronic money redemption which is available at the moment of redemption.

13. Confidentiality and Data Protection

13.1. *The Parties may not disclose information about the other Party and the Agreement, except for publicly available information, without the written consent of the other Party, except in cases described in legislation. This confidentiality obligation is valid indefinitely.*

13.2. The Client agrees for Paysera to manage his/ her Personal data with an aim to provide services to the Client and execute other responsibilities under the present Agreement. The Parties guarantee 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 a consent from the subject of this data, except for cases stated by the law or the present Agreement.

13.3. The data retention period is specified in the Supplement to the Agreement [Privacy Policy](#). After the period of Personal data processing expires, the Party destroys the Personal data at its possession.

13.4. The Client undertakes to protect and not disclose any Passwords, created by him/ her or provided to him/ her under the present Agreement, or other personalized 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 have not prevented it and (or) performed such actions on purpose or due to own negligence, the Client fully assumes the loses and undertakes to reimburse the loses of other persons incurred due to the indicated actions of the Client or his/ her failure to act.

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

13.6. After Paysera receives the notification from the Client as indicated in clause 13.5, Paysera shall immediately suspend access to the Account of the Client and provision of Paysera services until a new password is provided or created for the Client.

13.7. Paysera draws the attention of the Client to the fact that the email linked to the Paysera Account and also other instruments (e.g. mobile telephone number), which under Client's choice are linked to his/her Paysera Account, are used as instruments for communication or identification of the Client, therefore, these instruments and logins to them shall be protected by the Client. The Client is completely responsible for safety of his/ her email passwords and all the other instruments used by him/ her and their login passwords. 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 Account or another Payment instrument is entered. Paysera recommends to memorize Passwords and not to write them down or enter in any instruments where they may be seen by other persons.

13.8. Issues of protection of the Client's personal data are also regulated by the Supplement to the Agreement "[Privacy policy](#)", which the Client has read and undertakes to observe.

13.9. Paysera has the right to transmit all collected important information about the Client and his/ her 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.

13.10. The Client grants Paysera the right to undertake necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine 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.

13.11. Paysera points out that in all cases Paysera operates only as a service provider for the Client, which sends money to the Recipient under the request of the Client (money sender) and does not provide or offer any services to the Recipient until he or she has become a Client of Paysera.

13.12. 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 s/he understands and agrees on Paysera recording telephone conversations with the Client or his/ her representatives. The Client also has the right to record and store telephone conversations and other correspondence.

13.13. The Client agrees that his/ her 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 , e-mail address).

13.14. Under the Client's consent, the Client's data may be also 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. Liability of the Parties

14.1. 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:

14.1.1. 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;

14.1.2. the amount of compensation for damages caused by violating the Agreement by Paysera shall not exceed the average of Commission fees for the last 3 (three) months paid to Paysera 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 2000 EUR (two thousand euro);

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

14.1.4. Limitations of liability of Paysera shall not be applied if such limitations are prohibited by the applicable law.

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

14.3. The System may not operate due to reasons under control of Paysera and Paysera 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.

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

14.5. Paysera is not liable for:

14.5.1. money withdrawal and transfer from the Paysera Account and for other Payment transactions with funds held on the Client's Paysera Account if the Client had not protected his/ her 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;

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

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

14.5.4. consequences arising after Paysera legally terminates the Agreement, cancels Client's Account or limits access to it, also after reasonable limitation or termination of provision of a part of the Services;

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

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

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

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

14.8. The Client bears all the losses that have arisen due to unauthorized Payment operations if these losses have been incurred due to: usage of a lost or stolen Payment instrument; illegal acquisition of a Payment instrument if the Client has not protected personalized security features (including identity confirmation instruments).

14.9. The Client may bear any losses incurred due to unauthorized Payment transactions if the Client has suffered the losses as a result of acting dishonestly or due to his/ her gross negligence or intentionally not fulfilling one or several of the duties indicated below:

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

14.9.2. if the Client finds out about a loss, theft, illegal acquisition or unauthorized usage of the Payment instrument, about facts and suspicions that personalized security features of his/ her 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 issuance and usage of the Payment instrument provided in the present Agreement and its Supplements;

14.9.3. to undertake all possible measures to protect personalized security data of the Payment instrument after the Payment instrument has been issued.

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

14.11. 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 websites of the System.

15. Settlement of disputes between the Client and Paysera

15.1. 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.

15.2. The Client may submit any claim or complaint regarding the payment services of Paysera by sending a notification via email, calling the Client support center or sending a notification via the Account.

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

15.4. Paysera shall examine a written claim or complaint of the Client not later than within 15 (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 Paysera is not able to provide a response due to reasons beyond the company's control. In this case, Paysera 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 his / her claim or complaint to be provided through other means.

15.5. Analysis of complaints of the Client by Paysera is free of charge.

15.6. If the Client is not satisfied with the decision made by Paysera, the Client has the right to use other legal remedies to protect his/her rights.

15.7. 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 location of Paysera office following the procedure established by the law.

15.8. 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 Paysera falls within jurisdiction of a court of another state.

16. Final Provisions

16.1. Each Party confirms that possesses all permissions and licenses required under the applicable law, that are necessary for the execution of the present Agreement.

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

16.3. The Parties are independently liable to the state and other subjects for fulfillment 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.

16.4. 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 fulfill the terms of a bargain clinched with the Client.

16.5. *Clause is not applicable to the Client.*

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

16.7. The Agreement shall come into force in accordance with clause 2.4 of the present Agreement.

16.8. This Agreement is provided in the System in several languages. The Agreement applicable to the Client is concluded in language in which the Agreement was introduced to the Client at the time of registration in the System.

16.9. Links to websites provided in the General Agreement and Supplements regulating provision of separate services are integral part of this Agreement and are applied to the Client from the moment s/he starts using the respective service.

16.10. All supplements to the Agreement shall constitute its integral part.

16.11. The Agreement has been drawn up on 52 (fifty two) pages, including Supplement No. 1 on 8 (eight) pages, Supplement No. 2 on 12 (twelve) pages and Supplement No. 3 on 2 (two) pages, in English in 2 (two) copies. After signing of the Agreement, one copy of the Agreement shall be delivered to the Client, but the other – to the Paysera.

PAYSERA:

„Paysera LT“, UAB
Mėnūlio str. 7, 04326 Vilnius
Tel. (8 5) 203 2719
Email: info@paysera.lt
Legal entity code 300060819
VAT payer code: LT100001261114
Bank account: LT22 7300 0100 8638
5047, Swedbank AB

General director

Vytenis Morkūnas

_____. _____ 2019

CLIENT:

Latvijas Banka
K.Valdemāra iela 2A, Rīga, LV-1050, Latvia
Legal entity code: 90000158236
VAT payers code: LV90000158236
Bank account: LV35 LACB 0EUR 1750 5010
0, BIC code LACB LV2X, Latvijas Banka

Chairman of the Procurement Permanent
Commission of Latvijas Banka

Reinis Jakovļevs

_____. _____ 2019

Supplement No.1 to the General Payment Service Agreement No. LB-07/2019/225

Payment Collection from Buyers via the Internet

2019-....., Vilnius

"Paysera LT", UAB Joint stock company, address of the headquarters: Mėnūlio st. 7, LT-04326 Vilnius, Lithuania, legal person code 300060819, company data is collected and stored at the Register of legal persons of the Republic of Lithuania, represented by the General Director Vytenis Morkūnas, acting under articles of association (hereinafter referred to as Paysera), and

Latvijas Banka, represented by its Chairman of the Procurement Permanent Commission, Mr. Reinis Jakovļevs, acting in accordance with Paragraph 88 of Regulation No. 1256/11 "The Procedure for Contract Management" approved by the Board of the Latvijas Banka on 29 May 2014 (hereinafter referred to as Merchant)

Basic Concepts

General Agreement – [General payment service agreement](#), applied to the Merchant.

Merchant – a Client of the Paysera System who sells goods and services and uses one or more services of payment collection for Merchants indicated in the System and provided by Paysera. (*Explanation: When provisions of the General payment service agreement are applied for all Clients – both Merchants and other Clients – the term “Client” is used, and when provisions of the General payment agreement are applied only for Merchants, the term “Merchant” is used).

Buyer – a payer and/or a final recipient of services provided and goods sold by the Merchant using the System for payment collection.

Project – a detailed description of the goods and/or services provided by the Merchant for the purpose of payment collection from Buyers for goods or services provided by the Merchant by means indicated in the System.

General Provisions

1. The service of payment collection via the Internet provides the Merchant with an opportunity to collect payments from Buyers using Paysera account, electronic banking systems specified in the System, credit and debit cards specified in the System, Payment tools issued by Paysera and other means specified by the System.

2. Using this service, all conditions of the General agreement and additional conditions laid down in this Supplement are applied to the Merchant. Concepts of this Supplement are used in the meaning indicated in the General agreement.

3. *Payment collection methods are stated in Supplement No. 3. Payment collection methods are selected by the Merchant on his/ her Account when submitting the Project. If specific personal data of a Buyer is required in order for the Merchant to execute his/ her activity (e.g. personal ID number), the Merchant shall inform Paysera thereof and order the specific Buyer data transmission service. The Merchant ensures that s/he has the right to collect such data and processes them in line with the requirements set forth by legal acts. Paysera has the right to refuse to provide specific Buyer personal data, if it violates personal data protection requirements.*

4. In order to start using this service, the Merchant shall submit to Paysera his/ her Project and other documents required by Paysera.

5. *Clause is not applicable to the Merchant.*

6. Paysera starts providing the service after the Project of the Merchant is confirmed by Paysera and the Merchant performs integration in accordance with the integration instructions provided by Paysera. The Merchant can use the service of payment collection only in those E-shops of the Merchant and only by website addresses (URL) which have been provided in the Project submitted by the Merchant and confirmed by Paysera. In the event of amendments to the confirmed Project, the Merchant shall inform Paysera thereof immediately, and the amendments to the Project shall be submitted and confirmed according to the same procedure as the Project itself.

7. Paysera provides the service of payment collection from Buyers via the Internet only on the condition that the Merchant, who aims to use at least one method of payment collection from Buyers via the Internet, in all cases commits to install and use the method of payment collection via Paysera account. If the Merchant does not comply with the requirements of this clause, other methods of payment collection shall be turned off within 14 (fourteen) business days after sending the notification to the Merchant. In case violations of this clause recur, the provision of services may be terminated without notice.

8. The Supplement “Collection of Payments via the Internet by Payment Cards” is additionally applied to the Merchant who wants to use the service of payment collection via credit and debit cards, and the Merchant shall comply with all of the requirements of the aforementioned Supplement.

9. In case the Merchant is a legal person, by agreeing to the conditions of this Supplement, the Merchant confirms that the person who acts on behalf of the Merchant has all the necessary powers to order this service in the name of the legal person. The Merchant obligates to provide all the documents necessary to confirm such powers at the request of Paysera.

Price and Settlement Procedure

10. *Prices of payment collection via the Internet are stated in Supplement No.3 of the Agreement.*

11. The amount (commission fee) that belongs to Paysera shall be automatically deducted after the Merchant receives a payment. If the commission fee has not been deducted during the operation, Paysera has the right to deduct the commission fee later. The commission fee is calculated in cents, rounded to the upper half.

12. The Merchant undertakes not to apply any additional fee when Buyers choose to pay the Merchant via the System and not via other payment systems, also not to set additional limitations which might discriminate Buyers when settling via the System, as well as payment methods offered via the System.

13. Paysera shall accept the amount of money indicated in the payment order (document) from the Buyer and automatically inform the information system of the Merchant about the completed payment. The System also shall inform Buyers about pending orders. The Merchant, under his/ her choice, can refuse this function.

14. Paysera informs and the Merchant confirms that s/he understands that for certain payment methods (e.g. payment initiation service) information about a successful payment of the Buyer means only confirmation that the Buyer has completed the payment, but does not confirm the payment receipt. Paysera does not guarantee that the Buyer will not cancel the payment later and the funds will be credited to the account of the Merchant. When providing services or selling goods without receiving the payment (or when the payment is under reserve according to conditions of the present supplement), the Merchant operates at his/ her own risk. The Merchant may choose to receive information about received payment only after funds are credited to his/ her account.

This clause is not valid if Client has set "Credit payments under the Payment Initiation Service only upon receipt of a bank statement".

15. Paysera credits amounts for goods and services that belong to the Merchant to the Paysera Account of the Merchant, opened in accordance with the conditions of the General agreement.

16. Under a separate request by the Merchant and a consent by Paysera, Paysera can provide the Merchant with a possibility to choose all funds credited to the Account to be converted into one currency automatically.

17. Clause is not applicable to the Merchant.

18. The account statement for the services specified in the present Supplement and provided to the Merchant, as well as the deducted commission fee shall be uploaded to the System or, upon a Merchant's request, shall be sent by email provided by the Merchant. The account statement equals a VAT invoice issued for financial services exempt from VAT and specified in Article 28 of the Law on VAT in accordance with clauses 18-1 of the Rules for Issuance and Recognition of Accounting Documents Used for Tax Calculation, confirmed by the Resolution of the government of the Republic of Lithuania No. 780 from May 29, 2002. Upon the Merchant's request to receive a written statement signed and stamped by Paysera, a fee set by Paysera shall be applied.

19. Paysera stores copies of payment orders not less than 6 (six) months, but not longer than it is determined by the applicable legislation.

Refunds

20. If a payment accepted in favor of the Merchant has to be returned to the Buyer, Paysera refunds all or a part of the amount to the Buyer under a request of the Merchant, written or submitted in the System.

Commission fee applied to the Merchant for the acceptance of such payment is not returned to the Merchant. Before making a refund to the Buyer, the commission fee of the refund service shall be indicated in the System.

21. If a payment accepted in favor of the Merchant has to be returned to the Buyer, Paysera refunds all or a part of the amount to the Buyer at the request of the Merchant, written or submitted in the System. A refund is carried out in the same way as the payment has been performed (refunds in cash are not available). A commission fee applied to the Merchant for the acceptance of such payment is not returned to the Merchant. Before making a refund to the Buyer, the commission fee of the refund service shall be indicated in the System.

22.-24. *Clauses are not applicable to the Merchant.*

Technical Integration of Services

25. The Merchant, who aims to use the service of payment collection via the Internet described in this Supplement, undertakes to link his/ her system with that of Paysera in accordance with instructions provided by Paysera [here](#).

26. The Merchant understands and agrees that incorrect integration may evoke additional loadings of the System which are undesirable and unacceptable; therefore, the Merchant shall ensure the connection to be performed strictly according to the instructions.

27. Paysera can change the solution for technical integration of services without constraint and at any time. The notice about any changes which require corrections in the software of the Merchant shall be made at least 90 (ninety) days in advance. The Merchant understands that after Paysera changes Integration instructions and informs the Merchant thereof, the Merchant has to update the connection of the systems on his/ her side at his/ her own expense in 90 (ninety) days since the day of the notice. Required changes on the Merchant's side shall be performed at his/ her own expense.

Confirmations and Agreements of the Parties

28. The Merchant commits to always inform Buyers that the System will be used to perform payments.

29. The Merchant is prohibited from using logos of banks or other payment systems without a written consent of their owners, except when the owners of the systems do not require such consent.

30. *Clause is not applicable to the Merchant.*

31. *The Merchant ensures that all actions of the Merchant related to execution of the Agreement, as well as goods sold and/or services provided will comply with the law of the state, where the goods are sold and the services are provided. The Merchant shall bear liability for all consequences arising out of failure to observe these obligations.*

32. If names or other information of banks or other payment systems are used on the Merchant's website, these data shall be transmitted from the Paysera System in order for the data to comply with the

requirements set out by the data holder. The Merchant undertakes to track changes in the payment service provider's logo, name or other information and update such data on his/her website within 1 (one) month since the relevant changes have occurred.

33. The Merchant's registration in the System means his /her confirmation and guarantee to Buyers that s/he will operate honestly and his/ her actions meet the interests of Paysera, the Merchant and the Buyer. The Merchant is responsible for the content on his /her website. The Merchant also undertakes to provide services and sell goods to Buyers in a quality and timely manner.

34. The Merchant confirms that s/he has all the necessary ownership rights to sell goods and/or services and ensures that the System will not be used by third persons not entitled to use of the System.

35. Providing the service set forth in the present Supplement, Paysera is not liable for goods sold and/or services provided by the Merchant and consequences arising out of the sale of goods and/or provision of services. Paysera also does not guarantee that the other party of the transaction formed by the Merchant (the Buyer) will fulfill the transaction (e.g. when the payment was not canceled or other actions were not executed). If the other party (Buyer) of the transaction carried out by the Merchant does not complete the transaction, it is considered a debt of the Buyer or another violation of liabilities against the Merchant. Paysera does not guarantee the identity of the Buyer either.

36. The Parties (the Merchant and Paysera) undertake to ensure the proper application of organizational and technical means intended for protection of personal data of Buyers from accidental or illegal destruction, replacement, disclosure or other illegal processing as it is established by applicable legal acts.

37. The Parties (the Merchant and Paysera) commit not to store the identification data of Payment tools of Buyers, ensure the confidentiality of identification data of Payment tools of Buyers and personal data and guarantee that such data will not become known to any third persons, including employees of the Merchant.

38. The Merchant, using Paysera services for business or professional needs, is recommended to place a "Label of Quality and Reliability" on the Merchant's website during the Agreement validity period along with the reference to the System, following the instructions given [here](#).

39. The Parties (the Merchant and Paysera) undertake not to require additional data of Buyers, including identification tools used by the Buyers in performing transactions through e-banking systems. Buyers must provide only information, which is necessary to deliver goods or provide services.

40. Paysera provides the Merchant using Paysera services for business and professional needs with the opportunity to advertise the Merchant and his /her services or goods in the System free of charge during the Agreement validity period. Paysera has the right to delete such advertisements from the System without a separate warning or indicating reasons.

41. The Merchant agrees for his/ her logo and descriptions of services and/or goods to be displayed in the System. Paysera has the right to delete such descriptions from the System without a separate warning and without indicating reasons for the deletion.

42. The Merchant undertakes to inform Paysera about any changes, including information related to the Merchant's (legal person's represented by him/ her) legal status, type of activity, authorized persons with the right of signature, Internet address and other information, which can significantly affect the execution of the General Agreement and this Supplement, immediately, but not later than 5 (five) business days prior to such changes. The Merchant is responsible for all consequences arising out of improper execution of the obligations and failure to provide the aforementioned information on time.

43. The Merchant shall immediately inform Paysera about any circumstances, owing to which harm to information systems and/or the execution of the agreement has been caused or could have been caused, also provide other information that may be necessary for the proper execution of the agreement.

Prohibited Activities

44. The prohibited activities are indicated in Section 9 of [the General Agreement](#).

45. Accepting payments via the Internet, the Merchant is also prohibited from:

45.1. accepting payments in an unregulated and/or unsupervised virtual currency;

45.2. indicating incorrect prices for goods or services or not indicating the whole price;

45.3. advertising by SPAM (e.g. sending large amount of messages via email, Skype and ICQ or other internet communication tools);

45.4. providing a comparison of payment method prices to a Buyer.

46. The Merchant is obliged to ensure that the services provided or goods sold by him/ her meet and do not violate the legislation of a specific country where the services are provided or goods are sold, and he/she has all the necessary permits and/or licenses to carry out the respective activity.

47. In case it turns out that the Merchant has not complied with or violated the obligations to perform the prohibited activities indicated in the Supplement, or his/ her activity has not complied with or violated the legislation of a specific country, and Paysera has incurred losses for this reason (e.g. fines imposed, explanations required, an agreement with an operator terminated), Paysera has the right to in a non-adversarial manner deduct from the account of the Merchant all expenses and losses incurred due to obligation breaches by the Merchant. If the amount of funds on the Merchant's account is insufficient to cover the expenses, the Merchant shall immediately transfer the amount of incurred losses indicated by Paysera to the account indicated by Paysera.

Suspension of Services

48. If it becomes known (e.g. it is publicly announced) that the Merchant is unable or will be unable to provide services to the Buyer (e.g. is bankrupt), Paysera has the right to suspend the payment collection service and/or disbursement of collected payments (for up to 180 days) for the Merchant, leaving the possibility to return funds to Buyers via the System. This clause is not applied if the Merchant presents to the Buyer documents confirming the ability of the Merchant to provide services to the Buyer.

49. Paysera, acting reasonably and taking into account the interests of the Merchant, has the right to limit the provision of services partially or completely without a prior warning, suspend the provision of the service described in this Supplement and/or suspend (reserve) payments collected on behalf of the Merchant for up to 180 (one hundred and eighty) days, terminate contractual relationships and refuse to provide services in the future at any time, in case it becomes known that:

49.1. the Merchant does not comply with or violates the requirements of the Section “Prohibited Activities” of this Supplement;

49.2. distribution of the Merchant's goods or services can harm Paysera business reputation;

49.3. if the liabilities of the Merchant assumed on the basis of this Supplement are violated or a real (reasonable) threat of violation appears, or reasonable interests of Buyers may be harmed due to further provision of services;

49.4. the percentage of fraud payments accepted in favor of the Merchant in number or amount exceeds 5% (five percent). Fraud payments include unauthorized payments and payments made using payment tools and/or funds managed illegally;

49.5. the Merchant uses the service of payment collection on website addresses (URL), which have not been indicated in the Merchant's Project or its amendments and have not been confirmed by Paysera, hence violating the established procedure;

49.6. in all the other cases set out in the General payment service agreement.

50. Paysera shall inform the Merchant about the limitation of provision of services immediately (in one hour). About the possibility to return the funds the Merchant shall be informed in 2 (two) business days from suspension of provision of services.

51. In order to protect Merchants, Clients and Buyers from online fraud, Paysera always strives to objectively and promptly assess the current situation of the Merchant and the Buyer and take appropriate security measures. Paysera reserves the right to suspend the provision of services and/or disbursement of money in the event of a conflict situation and in anticipation of allegedly criminal activity. This right is never used upon receipt of a complaint on the Merchant, who has been operating successfully and using Paysera services for a long period of time since usually any misunderstandings are resolved by such Merchants directly with the Buyer. Paysera reserves the right to ask for additional evidence of the identity and activities of the Merchant or the Buyer in order to ascertain the real situation between the Seller and the Buyer. In the event of failure to resolve the situation through dialogue or in case reasonable suspicion of potential fraud has arisen, Paysera shall transfer all information on disputes and the agreement to law enforcement authorities, and the provision of services and disbursing money collected shall be suspended.

52. The purpose of limitations set forth in this Supplement and in the General payment service agreement is to protect Paysera, Merchants, other Clients, Buyers and other third persons from possible monetary sanctions, losses and other negative consequences.

Informing about Malfunctions

53. Paysera shall notify the Client in advance, in accordance with the procedure provided in the General agreement, about known and potential technical failures of the System and systems or equipment of third parties involved by Paysera for the provision of services, which have impact on the provision of Paysera services. The Merchant also undertakes to immediately inform Buyers and Paysera about technical failures, maintenance and repair works planned, which can have an impact on the Merchant's provision of services or selling of goods to Buyers.

Liability

54. Liability of the Parties is determined by conditions of the General agreement.

Section "Disputes between Merchants and Buyers" (clauses 55.-66.) is not applicable to the Merchant.

PAYSERA:

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Email: info@paysera.lt
Legal entity code 300060819
VAT payer code: LT100001261114
Bank account: LT22 7300 0100 8638
5047, Swedbank AB

General director

Vytenis Morkūnas

_____. _____ 2019

CLIENT:

Latvijas Banka
K.Valdemāra iela 2A, Rīga, LV-1050, Latvia
Legal entity code: 90000158236
VAT payers code: LV90000158236
Bank account: LV35 LACB 0EUR 1750 5010 0, BIC
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Chairman of the Procurement Permanent Commission
of Latvijas Banka

Reinis Jakovļevs

_____. _____ 2019

Supplement No.2 to the General Payment Service Agreement No. LB-07/2019/225

Collection of payments via the Internet with payment cards

2019-....., Vilnius

"Paysera LT", UAB Joint stock company, address of the headquarters: Mėnūlio st. 7, LT-04326 Vilnius, Lithuania, legal person code 300060819, company data is collected and stored at the Register of legal persons of the Republic of Lithuania, represented by the General Director Vytenis Morkūnas, acting under articles of association (hereinafter referred to as Paysera), and

Latvijas Banka, represented by its Chairman of the Procurement Permanent Commission, Mr. Reinis Jakovļevs, acting in accordance with Paragraph 88 of Regulation No. 1256/11 "The Procedure for Contract Management" approved by the Board of the Latvijas Banka on 29 May 2014 (hereinafter referred to as Merchant)

Definitions

General agreement – General payment service agreement, conditions of which are applied to the Merchant.

Deposit – funds reserved on the Merchant's Paysera account, which secure payers' requirements to the Merchant arising from disputes.

E-shop – a website of the Merchant provided in the Questionnaire, where the Merchant offers his/her goods and services.

Refund – a claim against the Client to refund money when disputing the Transaction according to ICCO regulations.

Questionnaire – a questionnaire where the Merchant provides detailed information about him/herself, his/her E-shop, goods and services and types of accepted Cards. The Questionnaire is an integral part of the present Supplement.

Card – Visa, Visa Electron, MasterCard or Maestro payment card used to carry out Transactions.

Cardholder – a legal or natural person who pays with the Card for goods and/or services of the Merchant on the E-shop.

Merchant – a Client of Paysera System, a legal person registered in the center of registers of a member country of the European Union, who has entered into the General agreement with Paysera and while selling goods and services uses one or more services of payment collection for Merchants indicated in the System and provided by Paysera, and aims to use the service of Collection of payments via the Internet with payment cards resold by Paysera.

(*Explanation: When provisions of the General Payment Service Agreement are applied for all Clients – both Merchants and other Clients – the term “Client” is used; whereas when provisions of the General payment agreement are applied only for Merchants, the term “Merchant” is used).

PCI DSS – payment card industry data security standards.

Buyer – the payer and/or the final recipient of services provided and goods sold by the Merchant using the System for collection of payments.

Project – a detailed description of the goods and/or services provided by the Merchant for the purpose of payment collection from Buyers for goods or services provided by the Merchant by methods indicated in the System.

Partner-Bank – a bank which provides the service of acceptance and administration of Cards and cooperates with Paysera when providing the Merchant with the possibility to accept payments of the Buyers by Cards, i.e. [..]

Recurring payment service – service that enable Merchant to provide the Buyer with the ability to sign up for automatic billing and with the ability to charge the Buyer automatically and (or) regularly using Buyer’s payment card.

Rules on cancellation of purchases – rules, publicly submitted and confirmed by the Merchant, regulating cancellation of purchases of goods and/or services made in the E-shop of the Merchant.

Interface – interface (software) between Paysera and the Merchant, securing reception of Transaction authorization messages and administration of Cards in real time.

Transaction – a financial action performed to carry out the purchase of goods or services on the E-shop using the Card.

Transaction data – information on the Transaction and information about the Card used for the Transaction and identification of the Card holder.

ICCO – International VISA and/or MasterCard credit card organizations.

General provisions

1. The service of collection of payments via the Internet provides the Merchant with the possibility to collect payments from Buyers using Cards indicated in the System.
2. When using this service, all conditions of the General agreement, Supplement “Collection of Payments via the Internet”, additional conditions laid down in this Supplement and ICCO rules are applied to the Merchant. The Merchant confirms that s/he has learned the present conditions and commits to comply with them. In case of discrepancies between the Agreement, its Supplements and ICCO rules, ICCO rules shall apply. Terms in the present Supplement are used in the meaning indicated in the General agreement.

3. In order to use this service, the Merchant shall submit Paysera his/her Project, data on the headquarters of his/her activity, name(-s) used in the activity and other documents required by Paysera in the System. The service is provided only after the Merchant submits all documents and information requested by Paysera.

4. Clause is not applicable to Merchant.

5. The service is provided after Paysera confirms the Project of the Merchant and receives all mandatory documents of the Merchant, and the Merchant performs integration in accordance with the integration instructions provided by Paysera.

6. This Supplement sets forth and specifies conditions of payment collection via the Internet and liabilities of the Parties when the Payer pays the Merchant via the Internet by Cards.

7. This Supplement is drawn up in accordance with the legislation of the European Union regulating provision of payment services and payments with payment cards, rules of VISA and MasterCard organizations and rules for using cards set by Partner-Banks of Paysera.

8. This Supplement is an integral part of the General agreement and thus shall be read and explained together, in accordance with the general context of the contractual documents.

9. The Supplement can be applied only for legal persons who are registered in the center of registers of a member country of the European Union and have entered into the General agreement with Paysera.

Rights and liabilities of the Merchant

10. The Merchant commits to:

10.1. accept from the Cardholder Cards which have been indicated in the Merchant's Questionnaire as payment instruments for goods and services provided in the E-shop of the Merchant;

10.2. pay for the service commission fees which are indicated [here](#);

10.3. if the Cardholder refuses the purchased goods and/or services or if the Merchant does not deliver the goods and/or services properly, The Merchant, after receiving respective information, commits to return to the Cardholder the amount of the transaction partially or fully according to the Rules on cancellation of purchases confirmed by the Merchant and publicly available to Buyers;

10.4. after receiving the message on Refund from Paysera, the Merchant commits to inform Paysera about his/her decision in 3 calendar days: either to perform the Refund or to dispute it providing Paysera with documents confirming the Transaction. If the Merchant does not agree with the complaint of the Buyer and the requirement for refund and disputes it, s/he has to cover all expenses arising out of the dispute, including the commission fee of the handling of the complaint and the appeal, and also potential arbitration costs;

10.5. use only the Interface provided by Paysera for accepting Cards in the E-shop;

10.6. make sure that employees or representatives of the Merchant are responsible for execution of this Supplement, ICCO rules and their amendments;

10.7. cooperate with and provide Paysera necessary help in the event of a dispute over Transactions of Card holders in the E-shop;

10.8. inform Paysera about any frauds or unauthorized actions related to Cards and execution of liabilities set forth in this Supplement;

10.9. accept all valid and appropriately identified Cards as instrument for cashless payments for goods and/or services, indicating the price of the goods and/or services during the Transaction;

10.10. ensure compliance of his/her E-shop with ICCO requirements;

10.11. send copies of documents confirming the Transaction requested by Paysera not later than within 3 calendar days from the request (by fax, email, registered mail, or in other way when the fact of delivery can be confirmed). If the Merchant cannot send the requested documents within the time limit indicated above, s/he has to inform thereof in written and indicate the date of information delivery and the reason for not sending the information on time or not sending it at all. If the representative of Paysera arrives at premises of the Merchant, s/he has the right to receive a copy of information confirming the Transaction;

10.12. comply with the Paysera General agreement and its Supplements, instructions of the Partner-Bank (if such are provided during the period of execution of contractual liabilities) and rules of the International credit card organizations. The liability is also valid for the rules, orders and requirements of acceptance of Cards adopted after signing this Supplement;

10.13. fill in and submit the Questionnaire provided by Paysera (the original);

10.14. under the request of Paysera to prevent violation of the rules of this Supplement and ICCO, the Merchant commits to prevent such violation in 3 days after receiving the notification;

10.15. the Merchant can use the service of Collection of payments only in the E-shops of the Merchant and only by the website addresses (URL) which have been provided in the Questionnaire submitted by the Merchant and in the Project, and confirmed by Paysera. If there any amendments in information indicated in the confirmed Project, the Merchant shall inform Paysera thereof immediately, and the amendments of the Project are confirmed according to the same procedure as the Project itself;

10.16. upon reception of a demand from Paysera, immediately perform changes on his/her websites, and perform other necessary and appropriate actions to ensure compliance of the Merchant with ICCO rules on the use of trade marks;

10.17. submit all documents and information requested by Paysera (if the Merchant does not execute the requirements, Paysera has the right to suspend provision of services).

11. The Merchant has no right to:

11.1. charge an additional fee for the payment to be carried out by Card (except for cases, when it is set out in the legislation and aligned with Paysera and the Partner-Bank according to the rules of ICCO). If the additional fee is set out in the legislation, it has to be included into the amount of the Transaction and cannot be collected separately;

11.2. set a minimum Transaction amount;

11.3. accept the Card as payment with the aim to cover or refinance any other liability than indicated in this Supplement or in the Questionnaire;

11.4. issue cash for the Transaction or after canceling it;

11.5. issue a bill of exchange, check or any other payment document for further payments;

11.6. split the Transaction into separate pieces;

11.7. store and reveal data of the Cardholder, Card number, Card validity date, CVC/CVV and any other information related to the acceptance of the Card or the Cardholder to third parties. This liability of the Merchant is termless;

11.8. accept the Card as a payment instrument for commercial activity performed by a third party;

11.9. issue electronic money as the result of the Transaction;

11.10. use Card data for other purposes than Transaction processing before, after and during the Transaction;

11.11. submit for execution the Transaction which is fraudulent or unauthorized by the Cardholder, when the Merchant knows about it or is supposed to know; also, the Transaction which is carried out with a fraudulent purpose upon the agreement with the Merchant. The Merchant is liable for actions of his/her employees, agents, mediators, and representatives when executing conditions of this Supplement;

11.12. reveal any information which has become known when carrying out liabilities set forth in this Supplement to third persons.

12. The Merchant confirms and agrees that:

12.1. ICCO are the only and exclusive owners of card trademarks;

12.2. ICCO can at any time, immediately, without a prior warning and for any reason forbid the Merchant to use card trademarks and/or demand to terminate the present Supplement with the Merchant (the Partner-bank also has the present right);

12.3. ICCO can at any time enforce implementation of ICCO rules and forbid the Merchant to perform any activity which causes or can cause damage to ICCO, including damage to business reputation and

damage which can have a negative impact on the integrity of the Interchange System and pose a threat to confidential information of ICCO;

12.4. the Merchant will comply with all ICCO rules taking into account relevant amendments and supplementation of the rules;

12.5. the Merchant will not dispute the ownership of card trademarks;

12.6. the Merchant will refrain from any action which can interfere or prevent ICCO from implementing their rights.

13. In exceptional cases, under a requirement of the Partner-Bank or ICCO to continue provision of services, the Merchant may be required to sign an agreement with the Partner-Bank and/or fill in additional questionnaires and/or other documents provided by the Partner-Bank.

Right and liabilities of Paysera

14. Via the Interface, Paysera transfers information about the Transaction provided by the Merchant to the Partner-Bank, and the answer of the Partner-Bank regarding the Transaction to the Merchant.

15. Paysera has the right to require information about Refunds and other information about the Merchant requested by the Partner-Bank or ICCO.

16. Paysera informs the Merchant that both Paysera and the Partner-Bank have the right to:

16.1. detain the funds of the Transaction for up to 5 business days, if, according to the requirements or recommendations of ICCO, the Transaction has to be verified;

16.2. detain the funds of the Transaction for up to 180 days, if, according to the rules of ICCO, a request for the Refund has been submitted or a real threat arises that such request will be submitted;

16.3. detain the funds of the Transaction and authorization of other Transactions, if there is a suspicion about money laundering or other suspicious transactions.

17. Paysera has the right to:

17.1. deduct the amounts of Transactions from the Merchant's Paysera account under requests for Refund according to the rules of ICCO;

17.2. detain the amount of funds, matching any financial request submitted to the Merchant by Paysera or the Partner-Bank;

17.3. check whether operations performed by the Merchant meet the conditions of this Supplement;

17.4. Paysera has the right to require and the Merchant shall provide Paysera with his/her internal procedures related to the connection of the Interface and administration and cancellation of payments not later than within 7 calendar days from reception of the requirement;

17.5. detain on the Merchant's Paysera account any expenditure amounts, including fines of the Partner-Bank or ICCO, legal expenses and Transaction amounts under dispute incurred by Paysera due to the Merchant's activity and Transactions in the E-shop.

18. Paysera commits to ensure that Paysera will comply with all PCI DSS requirements applied for Paysera to the extent, to which it is related to storage, processing and transfer of payment card data, and to safety and storage environment of payment card data.

Payment

19. Paysera commits to credit amounts of Transactions carried out by Buyers, excluding commission fees, to the Paysera Account indicated by the Merchant. Applied commission fees are indicated [here](#).

20. *Clause is not applicable to the Merchant.*

21. Paysera has the right to deduct the following amounts required by Paysera from the Merchant's Paysera Account:

21.1. amount of the Transaction, if Paysera has received from the Partner-Bank information about the Refund carried out according to the rules of ICCO;

21.2. fines of the Partner-Bank and/or ICCO for the Merchant for not submitting the information confirming the Transaction on time;

21.3. expenses incurred by Paysera due to the error of the Merchant made when accepting Cards or carrying out the Transaction or due to sending false, incorrect data;

21.4. incurred expenses or imposed fines, if the Merchant violates the rules of ICCO, including but not limited to, cases related to the Refunds, amounts of fraudulent Transactions and Transaction processing. Incurred expenses include both the expenses of Paysera and the expenses of the Partner-Bank, if ICCO imposes a fine related to the Transaction(s) of the Merchant;

21.5. expenses incurred by or fines imposed on Paysera, if the Merchant reveals data of the Card to a third party or uses information received on the bases of this Supplement in other illegal or dishonest way;

21.6. expenses incurred by or fines imposed on Paysera, if the Merchant has not saved data of the Transaction (except for sensitive data prohibited to save according to the requirements of PCI DSS);

21.7. if the Merchant violates the General agreement and/or this Supplement and Paysera has incurred expenses due to that.

22. If the Merchant violates the rules of ICCO and as the result ICCO imposes a fine on the Partner-Bank or Paysera, Paysera has the right to deduct from the Merchant's Paysera Account in the System amounts to cover all fines and all other expenses incurred due to the Merchant's violation fully or partially, and also cover all the expenses of Paysera and the Partner-Bank to prevent violations.

23. If there is insufficient amount of funds on the Merchant's Paysera Account to cover fines, expenses or other financial liabilities under this Supplement, the Merchant commits to pay Paysera the required amounts in 5 business days from reception of the notification from Paysera, by transferring the indicated amount to the account indicated by Paysera.

24. The Merchant provides Paysera an irrevocable power of attorney to deduct from the Merchant amounts related to handling of the Merchant's complaints and disputing Refunds or fines, without additional confirmation or power of attorney.

25. By signing this Supplement the Merchant confirms that his/her activity is legal and will remain legal during the validity period of the Supplement, and also complies and will comply with the legal acts valid in the location of the Merchant and rules of ICCO.

Classification of violations according to ICCO and liability of the Parties

26. Under A-class violations, Merchant's activity in illegal medicine sales, child pornography, bestiality, sales of tobacco products, gambling, promotion of coercion, hatred and violence and processing and aggregation of payments of third parties is understood. If the Merchant violates requirements of the ICCO or commits any other A-class violation according to the rules of ICCO, Paysera has the right to perform the following actions in respect of the Merchant without a prior warning:

26.1. deduct a fine of 1000 euro from any of the Merchant's Account for every day from the day of signing this Supplement;

26.2. deduct all fines imposed by ICCO for violations of the rules of the organization from any of the Merchant's Account;

26.3. detain funds till the indicated violation is corrected and indicated fines are paid;

26.4. terminate provision of the service under this Supplement immediately and, in exceptional cases, under other Supplements and the General Agreement as well.

27. B-class violations are violations which are not mentioned under A or C-class violations, such as BRAM, i.e. violation of Business Risk Assessment and Mitigation programs (products or services are illegal and their sale violates the reputation of ICCO); excessive Refunds (number of Refunds exceeds 50 and/or 0,50% from all the transactions per month); Fraud operations; disclosure of data (the merchant has intentionally or due to negligence illegally and without an authorization disclosed, used or created conditions for disclosure and usage of users' data); significant violation of the present agreement (e.g. provision by the Merchant of false information about him/herself and/or his/her activity). If the Merchant violates ICCO or commits any B-class violation, Paysera has the right to perform the following actions in respect of the Merchant without a prior warning:

27.1. deduct a fine of 500 euro from any Merchant's Account for every day from the day of signing this Supplement;

27.2. deduct all fines imposed by ICCO for violations of the rules of the organization from any of the Merchant's Account.

28. Under C-class violations, non-compliance of information provided by the E-shop with the following requirements is understood: status of the internet website, certificate, name and address of the company, description of the sold goods or services (including sizes and photographs), logotypes of International credit card organizations, description of payment methods, including transaction currency, customer support contact information, including post address and telephone number, goods and money refund rules, user personal data security policy, safety requirements for card data transfers, copyrights; possibility for the user to agree with the goods and money refund rules, purchase conditions visible to the Cardholder during the order. If the Merchant violates the ICCO requirements or commits any C-class violation, Paysera has the right to perform the following actions in respect of the Merchant without a prior warning:

28.1. deduct a fine of 100 euro from any of the Merchant's Account for every day from the day of signing this Supplement;

28.2. deduct all fines imposed by ICCO for violations of the rules of the organization from any of the Merchant's Account.

29. Above-indicated classification and liability depends on ICCO and the Merchant commits to reimburse the fine imposed by ICCO or the Partner-Bank due to the Merchant's violation.

30. Clause is not applicable to the Merchant.

31. Paysera is not liable for losses of the Merchant or third parties incurred due to actions or a failure to act of communication companies, other banks or third parties.

32. Paysera is not liable for losses of the Merchant incurred due to detainment or suspension of the amount of funds of the Transaction, performed under the conditions of this Supplement or the General agreement.

Termination of service provision

33. Paysera has the right to terminate provision of the service unilaterally according to the Supplement and suspend cooperation with the Merchant informing him/her hereof, if it determines that:

33.1. the Merchant provides incorrect information to Paysera;

33.2. the Merchant has not informed Paysera about a change in the legal status of the Merchant or some other important information set forth in this Supplement;

- 33.3. the Merchant does not comply with the requirements or recommendations of the ICCO or violates any provision of this Supplement;
- 33.4. the Merchant is insolvent;
- 33.5. Merchant's Paysera Account has been arrested;
- 33.6. the Merchant engages in the activity that can harm the reputation of Paysera, the Partner-Bank or ICCO;
- 33.7. the Merchant carries out Transactions which are considered fraudulent and/or illegal activity;
- 33.8. the Merchant, violating the established procedure, uses the service of Collection of payments by payment cards on website addresses (URL) which have not been indicated in the Merchant's Project or its amendments and have not been confirmed by Paysera;
- 33.9. if ICCO or the Partner-bank demands it;
- 33.10. in other significant cases.
34. Warning about the termination of provision of the service does not release the Merchant from covering all losses, and also does not release other Merchants from executing liabilities to Paysera.
35. Paysera has the right to terminate provision of services according to the present Supplement without a prior warning if the Partner-Bank refuses to provide or has no right to provide the present service or use relevant card trademarks, and also if Paysera loses its right to provide relevant services.
36. The Supplement comes into effect after the Merchant expresses his/her consent with its conditions electronically, which is considered an electronic signature, and after the Merchant submits the completed Questionnaire.
37. By agreeing to conditions of this Supplement, the Client confirms that s/he has all the necessary powers of attorney to order this service under the name of the legal person.

Specific provisions related to Recurring payment service

38. In order to use Recurring payment service, Merchant shall submit Paysera a relevant Project or amendment of Project. All the aforementioned conditions apply to Merchant using Recurring payment service in addition to the clauses stated in this section.
39. In order to use Recurring payment service, Merchant must conclude a recurring transaction agreement (hereinafter – RTA) with a Buyer, where Merchant must:
- 39.1. obtain express consent from the Buyer at the point of checkout or sale to periodically charge for recurring services and agree the length of time that permission is granted for;

39.2. when obtaining that consent, the Merchant must provide the Buyer with the following information:

39.2.1. the payment date and whether it is fixed or variable;

39.2.2. the agreed method of communication for all future correspondence;

39.3. retain an evidence of that permission in a format where it was given (such as email, other electronic record or paper or clear description of process if permission is given explicitly in the process and there is no possibility to continue process without a permission) for the duration of that recurring transaction and provide it to Paysera (or Buyer's card issuer) upon their request.

40. All recurring transactions must be authorised. Failure to get authorization of a recurring transaction or the submission to clearing of a recurring transaction that has previously been declined may result in ICCO noncompliance action.

41. Merchant should ensure that s/he do not:

41.1. include any charges or payments other than those referred to in the RTA;

41.2. submit a recurring transaction if it receives response indicating revoked authorization for further transactions;

41.3. submit incorrect or misleading authorization data in an attempt to avoid a stop instruction placed against a card;

41.4. store data of Card after authorization.

42. Merchant has to:

42.1. ensure that billing is stopped immediately upon the customer fulfilling the cancellation terms – provide them with cancellation confirmation including when the last payment is due if this has not already occurred, or if a credit is due when the credit will be processed;

42.2. ensure that the customer is notified when goods or services cannot be delivered or provided on the agreed date;

42.3. train Merchant's sales and customer service staff on the proper procedures for setting up and submitting recurring transactions, as they are particularly customer service sensitive.

43. Merchant must use the agreed method of communication and provide notification to the customer prior to a recurring transaction or immediately after processing it if any of the following apply:

43.1. more than six months have elapsed since the previous recurring transaction;

43.2. the RTA has been changed, including any change to the amount or the date of the recurring transaction.

44. Merchant must ensure the following:

44.1. provide an on-line cancellation procedure for recurring transactions;

44.2. check customer contact records for cancellation or non-renewal requests related to recurring transactions;

44.3. if a cancellation request is received too late to prevent the most recent recurring transaction from posting to the customer's account, process the credit as soon as possible and notify the customer;

44.4. Should a customer dispute a recurring transaction and/ or their card issuer raises a chargeback this may not be challenged under Visa Europe rules. The Merchant must pursue the matter direct with their customer.

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 Bank account: LT22 7300 0100 8638
 5047, Swedbank AB

General director

Vytenis Morkūnas

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CLIENT

Latvijas Banka
 K.Valdemāra iela 2A, Rīga, LV-1050, Latvia
 Legal entity code: 90000158236
 VAT payers code: LV90000158236
 Bank account: LV35 LACB 0EUR 1750 5010 0,
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Chairman of the Procurement Permanent
 Commission of Latvijas Banka

Reinis Jakovļevs

_____. _____ 2019

Supplement No. 3 to the General Payment Service Agreement No. LB-07/2019/225

2019-....., Vilnius

"Paysera LT", UAB Joint stock company, address of the headquarters: Mėnulių st. 7, LT-04326 Vilnius, Lithuania, legal person code 300060819, company data is collected and stored at the Register of legal persons of the Republic of Lithuania, represented by the General Director Vytenis Morkūnas, acting under articles of association (hereinafter referred to as Paysera), and

Latvijas Banka, represented by its Chairman of the Procurement Permanent Commission, Mr. Reinis Jakovļevs, acting in accordance with Paragraph 88 of Regulation No. 1256/11 "The Procedure for Contract Management" approved by the Board of the Latvijas Banka on 29 May 2014 (hereinafter referred to as Client)

Agreed:

The Parties agree that the Commission fee for service will be applied according to table below:

No	Service	Fee (excl. VAT)
1.	Payment platform:	
1.1.	Service implementation fee	[..]EUR
1.2.	Transaction processing fee	[..] EUR
1.3.	Monthly fee	[..]EUR
2.	Collection of payments via the Internet with payment cards:	
2.1.	Service implementation fee	[..]EUR
2.2.	Monthly fee	[..]EUR
2.3.	Debet cards issued by Paysera	[..]%
2.4.	Credit cards issued by Paysera	[..]%
2.5.	Business cards issued by Paysera	[..]%
2.6.	Debet cards issued in Latvia	[..]%
2.7.	Credit cards issued in Latvia	[..]%
2.8.	Business cards issued in Latvia	[..]%
2.9.	Debet cards issued in other EU countries	[..]%
2.10.	Credit cards issued in other EU countries	[..]%
2.11.	Business cards issued in other EU countries	[..]%
2.12.	Debet cards issued outside of the EU	[..]%
2.13.	Credit cards issued outside of the EU	[..]%
2.14.	Business cards issued outside of the EU	[..]%

2.15.	Chargeback processing	[..] EUR
3.	Payment Collection via the Internet	
3.1.	Service implementation fee	[..]EUR
3.2.	Monthly fee	[..]EUR
3.3.1.	Swedbank - <i>Payment initiation service</i>	[..]%
3.3.2.	SEB - <i>Payment initiation service</i>	[..]%
3.3.3.	Luminor (Nordea) - <i>Payment initiation service</i>	[..]%
3.3.4.	Citadele - <i>BankLink service</i>	[..]% (min. [..]EUR)

Paysera commits to provide services to Client in accordance with the requirements set out in procurement regulation of the public procurement "On the provision of non-cash settlements on an internet trading site" (the identification number of the procurement: LB/2018/88) organised by Client.

The prices (commission fees) mentioned in this Supplement of the Agreement may not be changed during the performance of the Agreement and includes all costs necessary for the performance of the services included in the subject-matter of the procurement LB/2018/88.

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„Paysera LT“, UAB
Mėnulio str. 7, 04326 Vilnius
Tel. (8 5) 203 2719
Email: info@paysera.lt
Legal entity code 300060819
VAT payer code: LT100001261114
Bank account: LT22 7300 0100 8638
5047, Swedbank AB

General director

Vytenis Morkūnas

_____. _____ 2019

CLIENT

Latvijas Banka
K.Valdemāra iela 2A, Rīga, LV-1050, Latvia
Legal entity code: 90000158236
VAT payers code: LV90000158236
Bank account: LV35 LACB 0EUR 1750 5010
0, BIC code LACB LV2X, Latvijas Banka

Chairman of the Procurement Permanent
Commission of Latvijas Banka

Reinis Jakovļevs

_____. _____ 2019