

GENERAL PAYMENT SERVICE TERMS AND CONDITIONS (to take effect on **2019-03-15**)**1. GENERAL PROVISIONS.**

- 1.1. The present Terms of Use determines the main terms and conditions between the Client and IBS Lithuania when the Client registers in IBS system, opens an Account and uses other services provided by IBS Lithuania.
- 1.2. When accepted by the Client these Terms of Use and the Privacy Policy shall constitute a part of a legally binding Agreement between the Client and IBS. The Client and IBS may enter into Annexes governing the provision of services by IBS. In case of discrepancies between the terms of the Terms of Use and any of the Annexes, the terms specified in Annex shall prevail. The client may be requested to enter into Annex(es) to use services of IBS.

2. DEFINITIONS.

For the purposes of the Terms of Use the defined terms shall have the following meanings, unless the context expressly provides otherwise:

- 2.1. **"We", "us", "our", and "IBS"** shall mean IBS Lithuania UAB, legal code: 304310405 registered address: Sporto st. 18, Vilnius, LT-09238, Lithuania, is an authorized Electronic Money Institution (EMI) holding EMI license Nr.10, approved by the Board of the Bank of Lithuania on 2017-03-29. Link to the license: https://www.lb.lt/en/frd/view_license?id=404; issuing and supervisory body is the Bank of Lithuania. Data about IBS is collected and stored at the Register of Legal Entities of the Republic of Lithuania. Contact email of IBS – info@ibsettle.com.
- 2.2. **"You", "your", and "Client"**, shall mean you, the natural person or legal entity in whose name the IBS Lithuania Account is opened and maintained.
- 2.3. **"Account information service provider"** means a payment service provider who provides the account information service.
- 2.4. **"Account information service"** means a payment service whereby aggregated online information is provided on one or more payment accounts held by the payment service user with one or more other payment service providers. This is only an information service during which payment is not initiated.
- 2.5. **"Account"** shall mean the electronic money and payment account you have opened or are about to open with IBS and maintain through our Website.
- 2.6. **"Agreement"** – the agreement between IBS and the Client regarding providing payment and other related services consisting of the Electronic Money and Payment Account Agreement, Terms of Use (as may be restated, supplemented or otherwise modified from time to time), Annex(es) and / or any other agreement executed by IBS and the Client.
- 2.7. **"Annex"** – an additional agreement (in a form of additional terms and conditions, contract, declaration or otherwise) accepted by the Client, and setting the terms and conditions of provision of additional payment services or other services provided by IBS. Such Annex shall in all cases form an integral part of the Agreement.
- 2.8. **"Bank of Lithuania"** – a supervisory institution in the Republic of Lithuania. Address: Žirmūnų g. 151, Vilnius, Lithuania; webpage: www.lb.lt;
- 2.9. **"Business Day"** shall mean a day other than weekend or public holiday in the Republic of Lithuania.
- 2.10. **"Business Hours"** shall mean our business hours, according to Lithuania's time zone. All communications with us shall be subjected to our Business Hours. The business hours of IBS are provided on our Website.

- 2.11. **“Fees”** means the charges payable by you to us for using our services.
- 2.12. **“Payer”** – a natural (private) person or a legal person who submits a Payment order.
- 2.13. **“Payment Initiation Service Provider”** shall mean a provider of payment services (other than IBS) which provides the payment initiation service.
- 2.14. **“Payment Initiation Service”** shall mean a payment service where on the basis of the customer’s request submitted to the payment initiation service provider the Payment Order is initiated from the Account opened with the payment service provider.
- 2.15. **“Payment Operation”** – deposit, transfer or withdrawal of money initiated by the Payer or the Recipient.
- 2.16. **“Payment Order”** – an order from the Payer or the Recipient (payment transfer) for the Provider of payment services to execute a Payment operation.
- 2.17. **“Privacy Policy”** - is our policy governing the processing of personal data which is available on the website as may be amended from time to time.
- 2.18. **“Recipient”** or **“Payee”** – a natural (private) or legal person indicated in the Payment order as the recipient of money of the Payment transaction.
- 2.19. **“Services”** shall mean any one and all of the services provided by us to you and that are in the scope of this agreement, including payment services, and services relating to issuance, distribution and redemption of electronic money.
- 2.20. **“Standing order”** - the Client’s Payment Order which is issued to the payment service provider for the execution of regular payments from the Customer’s Account.
- 2.21. **“Statement”** – a document prepared and provided by IBS, which includes information about Payment operations executed during the specific period of time.
- 2.22. **“Terms of Use”** shall mean these Account Terms of Use, published on the Website and as may be amended from time to time.
- 2.23. **“Unique identifier”** – a combination of letters, numbers and symbols which IBS, 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 operation and/or an account of the Consumer used in the Payment operation.
- 2.24. **“Website”** shall mean the website of IBS available at ibsettle.com.

3. ACCOUNT.

- 3.1. Account is an electronic money account which enables you to hold funds, as well as to send and receive payments. The electronic money held on your Account does not expire and it will not earn any interest.
- 3.2. The funds in the Account are electronic money, which is issued by IBS when you deposit and/ or transfer funds to the IBS Account, i.e. when IBS receives the funds it issues electronic money and deposits it to your Account. The electronic money is issued at a nominal value.
- 3.3. Account is denominated in a currency of your choice, as selected by you from the available currencies.
- 3.4. The funds in the different currency can be affected by the possible depreciation due to the changes in the exchange rates (the risk of exchange rates fluctuation lies with the Client). The Currency exchange is based on the exchange rate of IBS that is valid at the moment of the conversion and is constantly updated and shown on the IBS internet banking platform.

- 3.5. You have the right to withdraw funds from your Account at any time. Nonetheless, you may be required to confirm your identity beforehand. There is no minimum withdrawal amount but the funds on your Account must be sufficient to cover any applicable withdrawal or any type of fee (including without limitation any minimum fees to be paid to IBS).
- 3.6. You may instruct IBS to credit/debit funds in favor of a payee by credit transfer to the payee's payment service provider. You may also instruct IBS to regularly remit a fixed sum of money to the same account of the payee on a certain recurring date (standing order).
- 3.7. The Account with IBS is opened for an indefinite period of time. We allow you to deposit, transfer, exchange and keep funds in the Account for transfers/payments between accounts in IBS internet banking system, local and international money transfers/payments, as well as to receive funds to the Account. Our service will only be performed if you have correctly registered and provided all the required information and documents
- 3.8. Electronic money accounts are not bank accounts. In the unlikely event that we become insolvent, you may lose the electronic money held in your Account. However, we adhere to the legal requirements under the European Electronic Money Directive 2009/110/EC and Lithuanian legislation which are designed to ensure the safety and liquidity of funds deposited in electronic money accounts.
- 3.9. The electronic money on the Account belongs to the person or legal entity which is registered as the Account holder. No person other than the Account holder has any rights in relation to the funds held in an Account, except in cases of succession. You may not assign or transfer your Account to a third party or otherwise grant any third party a legal or equitable interest over it.
- 3.10. Your Account may be subject to upload, payment and withdrawal limits, depending on your country of residence, the verification status of your Account and other factors used by us to determine such limits from time to time at our sole discretion.

4. OPENING OF THE ACCOUNT.

- 4.1. In order to use our services, you must first open an Account by registering your details on our Website. As part of the signup process you will need to accept these Terms of Use and our Privacy Policy. If you order additional services, you may be asked to accept additional terms and conditions.
- 4.2. If you are a natural (private) person, you must have a sufficient legal capacity to enter into the Agreement and must be 18 years (or a higher minimum age limit prescribed by applicable law). This does not apply to products for which we set a different age limit. We may require at any time that you provide evidence of your age (a "request for additional proof") and we may determine at our sole discretion what such evidence might be. The request for additional proof sent to one client will not set any precedent with respect to the nature of the evidence required from any other client, and IBS will not be obliged under any circumstances to reveal the reason for the differentiation between requests made to different clients.
- 4.3. You may only open one Account per person unless we explicitly approve the opening of additional accounts.
- 4.4. You may only open an Account if it is legal to do so in your country of residence. By opening an Account, you represent and warrant to us that Your opening of an Account does not violate any laws or regulations applicable to you.
- 4.5. Any and all information you provide during the signup process or any time thereafter must be accurate and truthful.
- 4.6. During signup you will be asked whether you intend to use your Account for private or business purposes. You must disclose to us if you have any intention to use your Account for business purposes (including situations where you intend to use the Account for both private and business purposes). If you have initially stated that you will

use your Account for private purposes only, you must in all cases disclose to us at any point in the future that you intend to start using the Account for business purposes. For the avoidance of doubt, you are considered to be using the Account for business purposes if you are receiving payments for or in connection with any business activity. We reserve the right to determine whether, in our reasonable opinion, you are using your Account for commercial purposes. If you are in any doubt about whether or not an activity amounts to a commercial activity, you should contact us immediately.

5. IDENTIFICATION PROCEDURE FOR ACCOUNT OPENING.

- 5.1. To open the Account with IBS and to start using our services, you have to register on the Website (www.ibsettle.com) and complete the online questionnaire, and upload all requested documents, including but not limited to passports of ultimate beneficial owners, corporate trade registers, corporate/organizational structure charts and similar, which will be reviewed by IBS team. We have the right to decline the request to open the Account without explaining the reasons, however, the decline will be based on internal rules that IBS does not have to disclose.
- 5.2. You and/or your representative, including Client's – legal person's – representative (in cases of business account opening) will be identified and verified using non-face-to-face application. You will be identified using video and photo transmission solution to which you will be redirected. We have the right to decline the request to open an Account without explaining the reasons, however, the decline will be based on internal rules that IBS does not have to disclose.
- 5.3. We shall establish the identity of a natural person on the basis of obtaining valid personal identification documents, which contain the photograph, signature, name and personal identification number of that natural person and other data.
- 5.4. We shall establish the identity of the Client – a natural person – based on, amongst other things, the following personal identification documents submitted by the Client: identity card, passport, residence permit in Lithuania in the Republic (temporarily or permanently). IBS is entitled to refuse to accept documents which do not satisfy these Terms of Use or internal rules of IBS.
- 5.5. The Client – legal person – is identified by its documents of establishment, e.g. an extract from the relevant trade register which includes its name, legal entity identification code (legal person's code or other code assigned by the relevant register) and other legal person's documents certifying the information provided.
- 5.6. We determined the identity of the management Client – legal person's – in same way as stated in sections 5.3.-5.5.
- 5.7. We have the right to request additional documents and/or ask additional questions from you in order to open the Account.
- 5.8. The Account for the Client – legal person – can be opened by a representative(s) of the Client, which has/have the authority provided for in the applicable laws and/ or documents of establishment of the legal person. By registering the Client in IBS system, the Client's representative confirms that the representative of that legal entity has the necessary legal authority, and the legal entity represented by him is properly established, validly exists and has all necessary corporate capacity and power. The Client's representative must properly identify themselves in accordance with the procedures specified in IBS registration system by submitting the information specified in the system and providing the required documents (corporate documents, Power of Attorney etcetera).
- 5.9. By registering for our services, you confirm that all data provided during the registration process is correct and up-to-date. During the ongoing business relationship, if there are any changes in the provided data, you undertake to provide updated information as soon as possible.

- 5.10. The Agreement comes into force after the you have registered in IBS system, and expressed your consent to comply with the Agreement by electronic means, and IBS Lithuania approves your application. The Agreement is valid for unlimited period of time.
- 5.11. By registering in IBS system, you confirm that you agree with the terms of the Agreement and undertake the obligation to observe them.
- 5.12. In specific cases in order to ensure the Client identification or to perform other necessary duties, IBS has the right to demand from you to perform additional actions and comply with specific procedures (e.g. WeChat, Skype and/ or Viber video call) indicated by us.

6. MAINTAINING YOUR ACCOUNT.

- 6.1. You must ensure that the information recorded on your Account in the IBS internet banking system is always accurate and up to date and we shall not be liable for any loss arising out of your failure to do so. We may ask you at any time to confirm the accuracy of your information or to provide documents or other evidence.
- 6.2. We may contact you by e-mail or in other ways described in these Terms of Use and as you have indicated upon your application with information or notices regarding your Account. It is your responsibility to regularly check the proper functioning of your e-mail account or other methods of communication that you have registered with us and to retrieve and read messages relating to your Account promptly. We shall not be liable for any loss arising out of your failure to do so.
- 6.3. Each transaction is given a unique transaction ID and shown in the transaction history. You should quote this transaction ID when communicating with us about a particular transaction. You should check your Account balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting us.
- 6.4. During the ongoing business relationship between you and IBS, IBS has the right to request you to provide additional information and/ or documents related to you, your business activity and/ or to the executed operations by you in order to properly mitigate money laundering and terrorist financing risks related to our business relationships. If you cannot provide the requested information and/or documents, we have the right to refuse to provide the service and close your Account.
- 6.5. IBS has the right to and will demand from you to periodically to update the information provided when registering with IBS and to provide all supplementing, supporting documents, data and information, including copies of the documents certified by a notary and/or translated into English or Lithuanian language in order to comply with applicable laws.
- 6.6. In case of failure to respond to our inquiries requesting information the following actions will be taken:
 - 6.6.1. in order to obtain required information during the ongoing business relationships between you and us, we will notify and send the request to you and give a time period to provide the required information and documents;
 - 6.6.2. if you do not provide requested information and all relevant related supplementing, supporting documents, data and information within the time period set by us, we have the right to suspend provision of all the services;
 - 6.6.3. in case of failure to provide requested information and all relevant related supplementing, supporting documents, data and information during the extended time period set by us (if we deem it necessary), we have the right to terminate provision of all the services to you and close the Account.

6.7. The Client will receive a notification about opening of the Account, updates of the Services, changes of the Agreement or any part thereof or the suspension of the services via the email address, which has been specified during the registration, and/or in the IBS internet banking system.

7. KEEPING YOUR ACCOUNT SAFE.

- 7.1. You must take all reasonable steps to keep your Account password safe at all times and never disclose it to anyone. Our personnel will never ask you to provide your password to us or to a third party. Any message you receive or website you visit that asks for your password, other than our Website or a payment gateway on a merchant website, should be reported to us. If you are in doubt whether a website is genuine, you should contact us. It is advisable to change your password regularly (at least every two (2) to five (5) months) in order to reduce the risk of a security breach with respect to your Account. We also advise you not to choose a password that is easily guessed from information someone might know or gather about you or a password that has a meaning. You must never allow anyone to access your Account or watch you accessing your Account.
- 7.2. If you have any indication or suspicion of your Account, login details, password or other security feature being lost, stolen, misappropriated, used without authorization or otherwise compromised, you are advised to change your password. You must contact us without undue delay but in any case, no later than 1 business day when becoming aware of any loss, theft, misappropriation or unauthorized use of your Account, login details, password or other security features. Any undue delay in notifying us may not only affect the security of your Account but may result in you being liable for any losses as a result. If you suspect that your Account was accessed by someone else, you should also contact the police or any other relevant authority or third party and report the incident.
- 7.3. In order to protect your funds from possible illegal actions of third persons, you shall also immediately inform us about theft or other loss of your personal identity document, or personal identity document of your authorized representative (in case the Client is a legal person).
- 7.4. We may suspend your Account or otherwise restrict its functionality on reasonable grounds relating to the security of the Account or any of its security features or if we reasonably suspect that an unauthorized or fraudulent use of your Account has occurred or that any of its security features have been compromised or that any use was made that is possibly illegal or not in accord with any law or regulation. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying you or providing you with the reasons for the suspension or restriction would be unlawful or compromise our or our third party suppliers' security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.
- 7.5. You must take all reasonable care to ensure that your e-mail account(s) are secure and only accessed by you, as your e-mail address may be used to in the process of resetting passwords or to communicate with you about the security of your Account. In case any of the e-mail addresses registered with your Account are compromised, you should without undue delay after becoming aware of this contact us and also contact your e-mail service provider.
- 7.6. Irrespective of whether you are using a public, a shared or your own computer to access your Account, you must always ensure that your login details are not stored by the browser, cached or otherwise recorded. You should never use any functionality that allows login details or passwords to be stored by the computer you are using.
- 7.7. Additional products or services you use may have additional security requirements and you must familiarize yourself with those as notified to you.

8. CLOSING YOUR ACCOUNT.

- 8.1. You may close your Account at any time by contacting us. More information about closing the account can be found in section 24 of the Terms of Use.
- 8.2. If your Account holds a balance at the time of its closure, we will ask you to withdraw your funds within a reasonable period of time, during which your Account will be accessible for the purpose of withdrawing the remaining balance only.
- 8.3. Your Account will be closed only after the funds are fully withdrawn from your Account and all the remaining debts and/or fees are paid to IBS.
- 8.4. We reserve the right to carry out any necessary money laundering, terrorist financing, fraud or other illegal activity checks before authorizing any withdrawal of your funds, including in relation to returning any funds to you upon closing of your Account.

9. BASIC USAGE OF PAYMENT SERVICES.

- 9.1. Execution of your payment orders shall be subject to the following terms and conditions (hereinafter “conditions for execution”):
 - 9.1.1. IBS shall execute your payment order if the information required for execution is in place;
 - 9.1.2. is provided in the required manner (via IBS internet banking system);
 - 9.1.3. the payment order is authorized by the Client; and
 - 9.1.4. the Account has sufficient credit balance in the currency of the credit transfer order is available (conditions for execution).
- 9.2. You must provide the following information in a payment transfer order (within European Union (“EU”) and European Economic Area (“EEA”) countries in euro or other EEA currencies):
 - 9.2.1. name of the Payee;
 - 9.2.2. unique identifier of the Payee; if the BIC is not known in credit transfers denominated in EEA currencies other than euro, the full name and address of the payee’s payment service provider should be indicated instead;
 - 9.2.3. currency;
 - 9.2.4. amount;
- 9.3. Execution periods (within EU/EEA) – IBS shall be obliged to ensure that amount of a payment is received by the payee’s payment service provider within the execution time of one (1) to two (2) IBS business days, however the following requirements for SEPA must be met:
 - 9.3.1. the transferor has provided the Payee’s IBAN;
 - 9.3.2. payee’s (payment service provider) participates in the SEPA transfer scheme.
- 9.4. You must provide the following information for the execution of payment transfer order (to Non- EEA countries in the currency of a Non-EEA Country (Third Countries):
 - 9.4.1. name of the Payee;

- 9.4.2. unique identifier of the payee. If the BIC is not known in cross-border credit transfers denominated in EEA currencies other than euro, the full name and address of the payee's payment service provider should be indicated instead;
- 9.4.3. country of destination;
- 9.4.4. currency;
- 9.4.5. amount;
- 9.5. Execution periods (outside EU/EEA) - IBS shall be obliged to ensure that amount of a payment transfer is received by the Payee's payment service provider and executed as soon as possible but there might be delays as payments made in currency other than EUR and/or to countries outside EEA might be delayed by IBS bank partners.
- 9.6. You must ensure the legibility, completeness and correctness of all information related to Payment orders. Illegible, incomplete or incorrect information may lead to delays or misrouting of payment transactions. We may refuse to execute the Payment order where illegible, incomplete or incorrect information is given.
- 9.7. The Payment order is considered received by IBS (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 IBS or the Payment order is received not on the Business hours of IBS, the Payment order is considered received on the next Business day of IBS. IBS's working hours and business days can be found on IBS's [Website](#) .
- 9.8. We shall credit or debit funds to the Account according to the unique identifier indicated in the payment order received by us. If besides the unique identifier the payment order contains any additional information, we shall be liable only for execution of the payment transaction according to the unique identifier provided in the payment order. When crediting or debiting funds to the Account according to the unique identifier indicated in the payment order received by us, we shall have the right to refrain from checking whether such unique identifier corresponds to the Account owner's name and surname / name unless the applicable Law¹ obliges us to check such information.
- 9.9. We shall, when executing Payment Orders initiated by you, transfer to the Payee's payment service provider the information provided in the Payment Order. We shall have the right to establish mandatory information that must be provided to us for that a Payment Order to be duly executed.
- 9.10. If IBS credits funds to the wrong person due to the errors provided by you in the Payment Order, then you may send a written request to return the funds, however, the return will only be completed if the Recipient provides a written instruction for the funds to be returned to you. In such a case, you will be charged the payment cancellation fee.
- 9.11. If we receive the Payment Order but funds cannot be credited due to the insufficient information or the errors in the Payment Order, and neither the Payer nor the Recipient has contacted us for specification of the Payment Order or the return of funds, IBS undertakes the following measures to receive an accurate information and execute the Payment Order:
 - 9.11.1. we will contact you in the IBS internet banking system by sending you direct message to your account at IBS Lithuania;
 - 9.11.2. if we have your valid contacts (telephone number and email), which you provided during the registration process then we will contact you using the provided contacts for the Payment Order specification;
 - 9.11.3. if we are not able to contact you by measures indicated above and to receive accurate information and execute the Payment Order, then the funds are frozen at IBS system. Following, the Payer may send a

¹ EU Regulation 2015/847, Article 7;
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written request to return the funds and the funds will be transferred back to his/her Account and the payment cancellation fee will be charged.

10. SENDING PAYMENTS.

- 10.1. In order to send a payment, you may be required to authorize the payment with your login details and password or by any other means according to IBS's sole discretion. We may also ask you additional security questions relating to you or your Account. If your Account is protected by additional security measures such as password tokens, you need to follow the instructions provided to you with such additional security measures. If your Account is enabled to make mass payments, the procedure to make such payments will be communicated to you in the relevant integration manual.
- 10.2. Every recipient of a payment you wish to send through us must have a valid means that we can use for their identification.
- 10.3. When you are asked to provide details of the Payee's, you must take great care to properly type the exact details of who you wish to send money to. We use those details as the unique identifier to determine the intended Payee of the payment which you instruct us to process. Other information you provide along with the Payee's means of identification may be disregarded and we shall not be liable for any error you make when entering the Payee's means of identification. In an event where a transfer made by you contains mistaken details, you need to immediately contact us.
- 10.4. IBS shall not be liable with respect to any losses or damages incurred by you in case you have mistakenly transferred the funds.
- 10.5. Once the funds are credited to the Payee's account, the transaction becomes irreversible.
- 10.6. You may also cancel the transaction before the funds have been credited to the Payee's account. To cancel a transaction, you should contact us immediately after the transaction that you want to cancel was initiated, we will cancel such transaction if the funds hasn't been cleared from your account yet.
- 10.7. We may use third party intermediaries to complete the money transfer to a Payee if the Payee does not have an account. Therefore, when providing this service, the funds will be instantly credited to the account of the relevant intermediary. That intermediary shall then be responsible for ensuring the onward transmission of the payment to the Payee. Our obligations under these Terms of Use for the onward transmission of funds shall be complete once such funds have been credited by us to the account of the relevant intermediary. As a consequence, once such credit has been made by us, we shall not be responsible for the onward transmission of such funds by that intermediary.
- 10.8. Payments are subject to payment limits due to security and legal requirements. These limits are set dynamically depending on your verification status. You can view these limits at any time in your Account profile. You should ensure that your limits are sufficient to cover the payment you intend to make as well as any applicable fees including service fees and currency conversion fees. You should be aware that the Payee may also be subject to withdrawal limits and that this may affect the Payee's access to the funds you intend to send.
- 10.9. Sending payments is subject to fees and currency conversion fees depending on the type of payment you make and the type of Account you hold.

11. RECEIVING FUNDS.

- 11.1. If you receive funds into your Account, it will be displayed in your transactions history. You should regularly reconcile incoming payments with your own records.

- 11.2. You should be aware that receipt of funds to your Account does not necessarily mean that these transactions cannot be reversed. We reserve the right to reverse a payment in case the payer or the payer's bank or payment service provider has charged back or otherwise reversed (or is reasonably likely to charge back or otherwise reverse) an upload or other payment which was used to fund the payment to you.
- 11.3. The receipt of payments is subject to fees and currency conversion fees (if applicable), depending on the type of payment you receive and the type of Account you have.

12. REVOCATION OF PAYMENT ORDERS.

- 12.1. Once a payment has been made by us, you can no longer revoke it. Until then, you may revoke the Payment Order by making a declaration to this effect to us via IBS's internet banking system.
- 12.2. If the payment transaction is initiated by the Payee or via the Payee, the payer may not revoke the Payment Order after the Payment Order has been sent or the payer has given his consent to execute the payment transaction. We shall not be liable if the Payee provides a Payment Order without observing the deadlines indicated in the arrangement with the payer. Upon expiry of the terms, a Payment Order may be revoked only at an arrangement between the Client and IBS, and specifically the Payee's consent shall also be required.
- 12.3. If we and you have agreed a certain date for the execution of a credit transfer (e.g. when the you and IBS agree that the execution of a credit transfer is to commence on a certain agreed date or at the end of a certain period, the date indicated in the Standing Order or Payment Order in the IBS internet banking system or otherwise agreed shall determine when the execution period commences), you may revoke the Payment Order or Standing Order up to the end of the banking business day before the agreed date.
- 12.4. We shall have the right to charge the commission fee specified in the fees and charges for the revocation of the Payment Order.
- 12.5. Unique Identifier. IBS shall credit the funds to and debit them from the Account according to the Unique Identifier specified in the Payment Order received by IBS– the Account number of the Client assigned to by the Bank according to the standard of the international bank account numbers, i.e. IBAN. We shall have the right, but not the obligation, to check whether such Unique Identifier specified in the Payment Order received by us corresponds to the Account holder's forename and surname (name). If for the purpose of crediting the funds to the Account or debiting them from the Account the aforementioned Unique Identifier is submitted to IBS, the Payment Order shall be considered as properly executed, if it was executed according to the specified Unique Identifier. If we carry out the aforementioned check and establish an obvious difference between the Unique Identifier submitted to us and the forename and surname (name) of the Account holder, we shall have the right to refrain from executing such Payment operation. When making a payment transfers, you must use the following Unique Identifier:
 - 12.5.1. in case the destination area is within European Economic Area, in currency Euro, Unique Identifier of payee is IBAN;
 - 12.5.2. in case the destination area is within the European Economic Area, in currency other than Euro, Unique Identifier of payee is IBAN and BIC or bank account number and BIC;
 - 12.5.3. in case the destination area is Outside the European Economic Area, where the currency is either Euro or other currency, Unique Identifier of payee is IBAN and BIC or bank account number and BIC.

13. INFORMATION ON PAYMENT OPERATIONS.

- 13.1. IBS shall provide in the Statement to the Client the following information related to payment services provided by IBS on the Payment Operations debited from the Account:
- 13.1.1. the information enabling the Client to identify each Payment Operation and the Payee related information;
 - 13.1.2. the Payment Operation amount in the currency in which such amount was debited from the Account, or in the currency specified in the Payment Order;
 - 13.1.3. the amount of the Commission for the Payment Operation amount, the manner in which the amount of the commission is withheld, or interest paid by the Client for such Payment Operation;
 - 13.1.4. the currency exchange rate that IBS applied to the Payment Operation amount for the exchange of currency, if the execution of the Payment Operation involved the exchange of currency;
 - 13.1.5. the date of debiting the Account.
- 13.2. IBS shall provide in the Statement to the Client the following information on the Payment Operations credited to the Account:
- 13.2.1. the information enabling the Client to identify the Payment Operation and the Payer as well as the details of the Payment Order provided alongside the Payment Operation (such as the purpose of the transaction, the amount that was transferred etc.);
 - 13.2.2. the Payment Operation amount in the currency in which the amount was credited to the Account of the Client;
 - 13.2.3. the amount of the commission for the Payment Operation amount, the manner in which the amount of the Commission is withheld, or interest paid by the Client for such Payment Operation;
 - 13.2.4. the currency exchange rate that IBS applied to the Payment Operation amount for the exchange of currency, if the execution of the Payment Operation involved the exchange of currency;
 - 13.2.5. the date the amount was credited into Account.
- 13.3. The Client may obtain the Statement in the following ways:
- 13.3.1. the Client may view and print the Statement himself by logging on to his/her Account using the IBS internet banking platform;
 - 13.3.2. receive the Statement from IBS by post or in any other agreed manner in accordance to the respective agreement and/or request of the Client.
- 13.4. The Client can view and print the Statement using his/her online Account (as described in the Sections 13.1 – 13.2) free of charge. In case the Client wants to receive a Statement from IBS by post or using courier services additional fees might apply for the delivery of the Statement. The Client may be subject to additional fee in case additional information (other than indicated in Section 13.1. and 13.2. above) is requested from IBS.

14. PROHIBITED TRANSACTIONS.

- 14.1. Money transfers/ payments from the Account can be executed:
- 14.1.1. to another person on the IBS internet banking system;
 - 14.1.2. to accounts in banks that are connected to the SEPA (Single Euro Payment Area) payment system;

- 14.1.3. to accounts in foreign banks via SWIFT (except for banks in foreign countries that are forbidden from money transfers).
- 14.2. It is strictly forbidden to send or receive payments as consideration for the sale or supply of tobacco products, prescription drugs, drugs and drug paraphernalia, weapons (including without limitation, knives, guns, firearms or ammunition), satellite and cable TV descramblers, pornography, adult material, material which incites violence, hatred, racism or which is considered obscene, government IDs and licenses including replicas and novelty items and any counterfeit products, unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses), unregistered charity services, items which encourage or facilitate illegal activities, third party processing or payment aggregation products or services, multi-level marketing, pyramid selling or ponzi schemes, matrix programs or other “get rich quick” schemes or high yield investment programs, goods or services that infringe on the intellectual property rights of a third party, uncoded/miscoded gaming, timeshares or property reservation payments (On and Off Plan). We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories to these Terms of Use.
- 14.3. It is strictly forbidden to make payments to or to receive payments from persons or entities offering illegal gambling services, including (but not limited to) illegal sports betting, casino games and poker games. It is strictly forbidden to make payments to or to receive payments from entities that are considered as shell banks or shell companies. We may suspend or terminate your Account at any time or refuse to execute or reverse a transaction if we believe that you directly or indirectly use or have used your Account for or in connection with illegal gambling transactions. Countries where online gambling is illegal include, amongst others, the United States of America, Turkey, China, Malaysia and Israel. This list is not exhaustive, and it is your responsibility to ensure that you do not use our services for transactions that may be considered illegal in your jurisdiction.
- 14.4. IBS reserves the right to discontinue or restrict provision of services in case IBS in its sole discretion deems the risk of the Client or the Payment Operation to be unacceptable.
- 14.5. You may only accept payments for certain business activities (falling into categories specified in this Section above) only after receiving a written approval from us. In case you are in doubt whether your business falls under any of the above categories, you must contact us. We reserve the right in our sole discretion, to add business categories requiring approval by adding such categories to these Terms of Use.
- 14.6. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section or without the necessary approval, we reserve the right to: reverse the transaction; and/or close or suspend your Account; and/or report the transaction to the relevant law enforcement agency; and/or claim damages from you.
- 14.7. It is your and not our responsibility to ensure that you only send payments to or receive payments from persons or entities for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. The mere fact that a person or entity accepts payments through us is not an indication of the legality of the supply or provision of their goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

15. FEES.

- 15.1. In consideration for Payment Operations executed and/or related services provided by IBS, the Client shall pay to IBS a commission fee in an amount fixed by IBS.
- 15.2. By using our services and/or making You confirm that you are fully aware of the prices and terms of our services.
- 15.3. Fees will be specified when you request to open an Account at IBS is approved by IBS or otherwise agreed with a potential Client. All the fees will be sent to you via e-mail and the Account will be opened only after you agreed with applicable fees.

- 15.4. The fees will be deducted from your Account balance in accordance with the Fee payment schedule provided by us.
- 15.5. Maintenance fees is charged monthly.
- 15.6. IBS has the right to charge the commission fee from the Account of the Client where the payment operation is performed or from other Account opened for the Client at IBS.
- 15.7. The commission fee is paid in the currency (Euros €) indicated in the Agreement.
- 15.8. You are responsible to ensure a sufficient amount of funds in your account to pay the commission fee. If there is an insufficient amount of funds in the required currency (Euros €) to pay the commission fee, we have a right to exchange money in the Account in another currency to an indicated currency (Euros €) by applying IBS exchange rate.
- 15.9. IBS will apply exchange rates based on market rates quoted on the IBS internet banking system. The exchange rates can change in real time due to the market conditions.
- 15.10. Your transactions may be subject to currency conversions. If you make a payment from your Account denominated in one currency to an Account denominated in another currency, you may be subject to a conversion fee. Further, payments to merchants may entail currency conversion fees as well.
- 15.11. For every currency conversion, we will apply our then current wholesale exchange rates which are updated regularly. The applied exchange rate will be provided to you before the confirmation of the Payment Operation.
- 15.12. Fees payable by you will be deducted from your Account. By accepting the Terms of Use you authorize us to deduct such fees from your Account. Transaction fees (fees for Payment Operations) will be charged when the transaction is executed. If your Account balance is insufficient to cover the fees, we may refuse to execute the payment. Reversal or chargeback fees will be deducted when incurred.
- 15.13. We will not going to charge any additional fees for redemption of electronic money, you will have to pay the usual IBS commission fee for money transfer.
- 15.14. If the deduction of fees results in a negative Account balance, you will be required to repay such negative balance by uploading sufficient funds into your Account. Failure to do so is a breach of these Terms of Use and will result in applying a late payment interest of 0.05% on the overdue amount per day. Repayment of the negative balance is due immediately without notice. However, we reserve the right at any time to send you reminders that you need to upload funds or to take other debt collection measures including but not limited to instructing a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you expenses we have reasonably incurred in connection with any debt collection or enforcement efforts.

16. PAYMENT INITIATION SERVICE, ACCOUNT INFORMATION SERVICE.

- 16.1. Prior to starting to use the Payment initiation service, the Account information service, the Client must get familiarized with the conditions of provision of such services, make sure that the providers of these services hold the authorization issued by the Bank of Lithuania or a competent authority of another country, get familiarized with the information that must be provided by these service providers, etc.
- 16.2. The Client shall be responsible for giving consents to the providers of the Payment initiation service, the Account information service. The Services may be used by the Client only after an express instruction (consent) is given by it to IBS.
- 16.3. IBS may request the Client to establish limitations for the Payment initiation service and the Account information service (such as to select the Accounts of the Client that will be accessible by the providers of Payment initiation service and the Account information service, etc.).

16.4. On the consent of the Client, the providers of the Payment initiation service and the Account information service will be granted access to the information held in the Client's Account.

17. YOUR DATA.

17.1. The processing of your data is governed by our Privacy Policy which can be found on our Website. By accepting these Terms of Use, you also agree to the terms of our Privacy Policy. It is recommended for you to print and keep a copy of the Privacy Policy together with these Terms of Use.

17.2. As a default, you might receive e-mail newsletters and other information related to our services that will inform you about new product features, events, promotions, special deals etc. By accepting these Terms of Use, you agree to receive such e-mail newsletters on a regular basis. If you do not wish to receive any newsletters from us, you can opt out at any time by contacting us. Any e-mail newsletter you receive will also give you the option to unsubscribe from any future newsletter.

18. LIABILITY.

18.1. Where IBS does not require strong customer authentication, the Client shall not bear any financial losses for unauthorized payment transaction unless the Client has acted fraudulently.

18.2. In case of an unauthorized payment or a payment that was incorrectly executed due to an error by us, we shall, at your request (in this section a "**Request**"), immediately refund the payment amount including all fees deducted therefrom.

18.3. The Client who is a consumer may bear all the losses that have arisen due to unauthorized Payment Operations for the amount of up to 50 (fifty) euro if these losses have been incurred due to: use of a lost or stolen payment instrument (e.g. card); illegal misappropriation of a payment instrument. Such Client shall not incur any losses where the loss, theft or misappropriation of a payment instrument was not detectable to the payer prior to a payment, except where the Client has acted fraudulently; the losses were caused by acts or lack of action of an employee, agent or branch of IBS or of an entity to which its activities were outsourced.

18.4. You shall bear all losses for unauthorized payments:

18.4.1. where the unauthorized payment arises from your failure to keep the personalized security features safe in accordance with these Terms of Use;

18.4.2. if you fail to notify us without undue delay of any loss of your password or other event that could reasonably be expected to have compromised the security of your Account or payment instruments after you have gained knowledge of such event in which case, you shall remain liable for losses incurred up to your notification to us;

18.4.3. if the transaction was unauthorized but you have compromised the security of your Account or payment instruments with intent or gross negligence in which case, you shall be solely liable for all losses; or

18.4.4. if you fail to dispute and bring the unauthorized or incorrectly executed transaction to our attention.

18.2. Please note that in order to receive any funds (whether by refund or any other means) pursuant to a Request, we may ask you to sign any document and to provide us with any permission necessary in order to make sure that you are entitled to a refund or any other sort of indemnification. Failure to comply with the above shall exempt IBS from any obligation to provide you with a refund or any indemnification.

18.3. Section 18.4.1 shall not apply to transactions made after you have notified us in accordance with section 7.2. – 7.3. and 21.5 in which case we shall remain liable and refund any unauthorized transaction immediately to you.

- 18.4. Without prejudice to the foregoing, you are asked to check the transactions history of your Account regularly and frequently and to contact us immediately in case you have any questions or concerns.
- 18.5. In the case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing such payments.
- 18.6. Subject to the foregoing, we shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely on for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.
- 18.7. We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.
- 18.8. Our obligation under these Terms of Use is limited to providing you with our services (mainly, an electronic money account and related payment services) and does not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a customer or intermediary. We shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying commercial transaction between you and another customer.

19. TERMINATION AND SUSPENSION.

- 19.1. We may terminate the Agreement and close your Account or discontinue providing any payment service associated with it by giving you sixty (60) business days prior notice. You may terminate your Account with us at any time. Different termination provisions may apply if you use your Account for commercial purposes; such termination provisions will be agreed separately in an Annex.
- 19.2. Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds.
- 19.3. We may at any time suspend or terminate your Account without notice in case:
 - 19.3.1. you breach any condition of the Agreement (including Terms of Use) or any other condition applicable to specific services covered by separate terms and conditions;
 - 19.3.2. you violate, or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of our services; or
 - 19.3.3. we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorist financing or other criminal activity.
- 19.4. We may suspend your Account at any time if:
 - 19.4.1. we reasonably believe that your Account has been compromised or for other security reasons; or
 - 19.4.2. we reasonably suspect your Account to have been used or is being used without your authorization or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.
- 19.5. We have the right, without further notice, to terminate your Account if no payment operations were executed in your Account for one calendar year (automatic monthly payment of an account maintenance or other fee debited by IBS shall not be considered as a payment operation). Upon termination of the Client Account, IBS shall upon the relevant order of the Client transfer funds to another credit, e-money account or payment institution's account indicated by the Client. Provided the Client has not given an order to transfer funds to another account, IBS shall transfer funds to the internal accounts of the IBS and inform the Client hereof.

20. CHANGES TO THESE TERMS OF USE.

- 20.1. These Terms of Use and any additional terms and conditions that may apply are subject to change. Changes will be implemented with prior notice from us under the procedure set forth in this section.
- 20.2. IBS has the right to unilaterally amend (change) the Terms of Use (which is an integral part of the Agreement) and Annexes concluded with you or the fees and charges by following the notification procedure. We shall inform you on the IBS internet banking system and additionally via email (or via telephone (SMS)) of any material changes of conditions to the Agreement or the fees and charges no later than sixty (60) business days before the day on which the amendments will take effect. We might not notify you following the said sixty (60) business days if IBS is amending rules which improve your position (i.e. decreased fees). In such a case, we shall notify you and the amendment come into the effect from the date indicated in the notification.
- 20.3. Changes that make these Terms of Use more favorable to you shall come into effect immediately if so stated in the change notice. Changes to exchange rates shall come into effect immediately without notice and you shall not have the right to object to such a change.
- 20.4. You have no right to change and/or amend conditions of the Terms of Use unilaterally.
- 20.5. The use of IBS services by you after amendment or supplementation of conditions of the Agreement shall mean your consent to amendments or supplements of the conditions of the Agreement.
- 20.6. Public announcement shall be deemed to be information on a unilateral amendment to any agreement and/or the payment service rules and/or the fees and charges duly given (in writing) to the Client. IBS shall upload the amended version of Terms of Use as well as inform you with notification on the Website.
- 20.7. It shall be deemed that the Client agrees with such amendments if before the effective date of the amendments he gives no notification to the provider of payment services of his disagreement with such amendments.
- 20.8. We shall give notice to you on the IBS internet banking system and via email or via telephone (SMS) regarding changes in the Terms of Use (which is an integral part of the Agreement) an agreement concluded with you.
- 20.9. If you do not agree with the changes, you have the right to immediately and without no commission fee to terminate the Terms of Use until the day the amendments begin to express a disagreement with the changes. The disagreement shall be provided via IBS internet banking system. If you do not agree with the changes, we have the right to suspend or terminate your account.

21. HOW WE COMMUNICATE.

- 21.1. We contact our Clients on the IBS internet banking system and via email or mobile phone (SMS), therefore, at all times you must maintain at least one valid email address and one mobile phone number in the Client's profile on the IBS internet banking system. You are required to check for incoming messages regularly and frequently on your profile on the IBS internet banking system. If IBS Lithuania sends additionally an email(-s), email(-s) may contain links to further communication on our website.
- 21.2. Where legislation requires us to provide information to you on a durable medium, we will communicate it through the IBS internet banking system and/or additionally send you an email (with or without attachment) or send you a notification pointing you to information on our website in a way that enables you to retain the information in a format that can be retained by you permanently for future reference. You are required to keep copies of all communications we send or make available to you.
- 21.3. You can request a copy of the current Terms of Use or any other contractual document relevant to you by contacting us.

- 21.4. We will never send you any emails with executable files attached or with links to any executable files. If you receive any email with such attachments, you should delete the message without clicking on the attachment. If you are unsure whether communication is originating from us, please contact us.
- 21.5. You may contact us at any time by sending a message to us using IBS internet banking system and/or via the “Contact Us” facility on our Website, and/or phone or e-mail that is indicated on our Website. Please note that all communications with us shall be subjected to our Business Hours.
- 21.6. If you give us a notification verbally, we shall have the right to record the conversation pursuant to the procedure established by laws.
- 21.7. Any and all communications, statements of account, reports, certifications, confirmations, or any other information, relating to the Terms of Use (hereinafter the “notifications”) must be made in writing (i.e. a relevant document must be drawn up), other than in cases provided by legal acts of the Republic of Lithuania and / or under agreements as well as any other documents submitted to IBS (applications, forms, etc.), where notifications may be provided verbally or must be notarized. Documents sent by telecommunication means or by electronic means (by i.e. via the internet) shall be deemed to be documents made in writing.
- 21.8. The IBS public notifications shall be placed at the official IBS Website.
- 21.9. IBS communicates in English and Lithuanian; therefore, IBS accepts communication made only in English and Lithuanian. IBS does not have obligation to communicate (or continue communicating) or accept any documents in languages other than English or Lithuanian.
- 21.10. Communication between the Client and IBS will be saved in the IBS internet banking system.
- 21.11. The Account and/or all other Agreement shall be made in the English language.
- 21.12. The Account shall be accessible on the IBS internet banking system and could be retrieved from IBS internet banking system once the user logs in IBS system profile. All other Agreement shall be published on the official IBS Website or will be published on IBS internet banking system.
- 21.13. Where the Client gives a notification directly to the IBS authorized employees, they shall be handled in writing, in acceptable language and in the same way as it would be using other means.
- 21.14. Notifications delivered by the parties shall be deemed received:
 - 21.14.1. if a notification has been delivered verbally (including by phone) – at the time it is being told;
 - 21.14.2. if a notification is handed in directly – on the day it is handed in;
 - 21.14.3. if a notification is sent by mail – after a 5 (five) calendar days’ period (if sent from/ received from outside the Republic of Lithuania – after a 14 (fourteen) calendar days’ period) since the day of its dispatch;
 - 21.14.4. if a notification is sent by e-mail, telephone and other means of communication – on the nearest business day in the country of the payee since its dispatch;
 - 21.14.5. if a notification is announced via the IBS internet banking system – on the nearest business day in the Client’s country following the day of its announcement;
 - 21.14.6. if a notification is announced publicly – on the day of its announcement;
 - 21.14.7. if the payee has confirmed earlier receipt of the notification than mentioned above – on the confirmed day of its receipt.
- 21.15. If a notification of IBS Lithuania relates to material changes of conditions of the Agreement, you will be informed 60 (sixty) days in advance. It shall be considered that you have received the notification and amendments of

conditions of the Agreement come into effect within 60 (sixty) days after the notification has been published on IBS system's website and sent to you via IBS Internet Banking system and additionally by email or via any other instrument that has been indicated by you during registration or indicated afterwards, before that date of material changes.

- 21.16. Immaterial changes 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.
- 21.17. Name and surname or name of a legal person, addresses, telephone other requisite information (hereinafter the 'contact information'), required to be indicated when sending notifications by the parties, shall be indicated in the agreements or any other documents (applications, forms, etc.) submitted to IBS.
- 21.18. The Client must to correctly notify us regarding Clients personal data, in particular, the name, address, date birth, phone number and email address and provide prompt information to us about any changes to this end.
- 21.19. If the Agreement or any other documents (applications, forms, etc.) provided to IBS do not contain the Client's up-to-date contact information, IBS shall have the right to give the notification according to the latest contact information indicated by the Client. If the agreement does not contain the IBS contact information, the Client shall have the right to give the notification according to the contact information indicated at the IBS Website.
- 21.20. The Client shall notify IBS and, in case of amendments, immediately update the contact data (telephone number, email address and post address) on IBS internet banking system, which IBS could use to contact the Client or his/her representatives expeditiously (within 1 business day). The Client may be asked to provide relevant documents in evidence of a change in the contact information. In case of failure to fulfill such duty, it shall be deemed that any notification sent according to the latest information indicated to the Client has been duly sent, and any obligation fulfilled based on such information has been duly fulfilled. Same rules apply to the Client in cases where IBS has not updated the contact data on the IBS internet banking system or on the Website.
- 21.21. The Parties shall immediately inform each other about any circumstances significant for execution of the Agreement. You 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 is already transferred to public registers or not.
- 21.22. If you did not receive notifications from us that you had to receive pursuant to the Agreement or pursuant to a separate arrangement with IBS, you must immediately inform IBS.
- 21.23. You must, having received a notification from IBS, immediately check the correctness and accuracy of the information contained in it. Having found any discrepancy, inaccuracy or mistake you must immediately inform us. If IBS does not receive any comments within ten (10) business days from the receipt of the notification (unless otherwise specified in the Agreement or notice), the data contained in such notification shall be deemed to be accurate.
- 21.24. The Terms of Use, the fees and charges shall be announced in the English language. All notices given in relation to this Agreement shall be in the English language.
- 21.25. You confirm that you are duly informed and accept the potential risk of disclosure of confidential information to third parties, which may arise from sending or submitting notifications, notices or any other information via e-mail or telephone.

22. FORCE MAJEURE.

- 22.1. IBS Lithuania and the Client shall not be held liable for the default on, or inadequate discharge of, or for any failure to comply with the Agreement, the obligations if such default or inadequate discharge was caused by force majeure (e.g. to acts of God, war, warlike conditions blockade, embargoes, riots, governmental restriction, labor disturbances, wrecks, epidemics, quarantine, fire, flood, earthquake, explosion, any unforeseen change in circumstances, or any other causes beyond its reasonable control).
- 22.2. The Client shall notify IBS about the force majeure on the IBS internet Banking system, via email or in writing within ten calendar days after the day of occurrence of such circumstances.
- 22.3. IBS shall notify the Client about force majeure circumstances on the IBS internet banking platform or via email.

23. MISTAKES.

- 23.1. If you notice that the funds that do not belong to you have been transferred to your Account, you must immediately notify us to the effect. In such cases, you as an unauthorized recipient of transferred funds of the Payment Operation, shall be deprived of the right to dispose of the transferred funds and must forthwith remit such funds to the Account designated by us.
- 23.2. We shall have the right to debit the amounts incorrectly credited to the Account through its own fault without a separate consent of the Client, as an unauthorized beneficiary of transferred funds of the Payment Operation and remit such funds to their due beneficiary.
- 23.3. If funds available in the Account are already insufficient for the debit of incorrectly credited funds, then you must repay the respective amount of funds to the account designated by IBS within 3 (three) Business Days of the IBS request.

24. TERMINATION OF THE AGREEMENT.

- 24.1. The Agreement shall continue in effect without any fixed period of time unless otherwise specified under the Agreement. Any other arrangements between the Client and IBS on payment services shall continue in effect for a period indicated therein.
- 24.2. The Agreement or any separate arrangement between IBS and the Client may be terminated at any time by mutual consent of the Parties or unilaterally by the Client or IBS following the terms set forth in the Agreement or such particular arrangement.
- 24.3. You have the right to terminate Agreement unilaterally without appealing to the court by notifying us in writing (30) thirty calendar days in advance. If you terminate the Agreement, we will redeem the electronic money and transfer funds to your chosen account in accordance to the rules specified in the present Agreement. The notification on the unilateral termination of the Agreement must be submitted on the IBS internet banking system or via email.
- 24.4. We have the right to terminate the Agreement or any part thereof concluded for an unlimited period of time upon giving a relevant notification no less than 60 (sixty) calendar days before the date of termination, unless otherwise established by law. The notification on such a termination shall be given to you (60) sixty days in advance on the IBS internet banking system or via email.
- 24.5. In case of termination of the Agreement or any part thereof, IBS deducts from the Account of the Client money amounts, payable for the services of IBS to the Client, also fines, forfeits, losses and other amounts paid to third parties or the state, which IBS has incurred due to the fault of the Client. In case the amount of money on the Account (or Accounts) of the Client is insufficient, the Client undertakes to transfer provided amounts to the

account of IBS within 3 (three) business days. In case IBS regains a part of amounts paid to third parties, IBS undertakes to return the regained amounts to the Client immediately.

- 24.6. Termination of the Agreement or any other arrangement between the Client and IBS does not exempt you from appropriate execution of all responsibilities to IBS which have arisen till the termination.

25. MISCELLANEOUS.

- 25.1. No person other than you shall have any rights under these Terms of Use.
- 25.2. Any complaints about us or the services we provide should be addressed to us in the first instance by contacting us. You should clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. We send you a complaint acknowledgement by post or by email within 48 hours of receiving your complaint in accordance with our complaints procedure. You may request a copy of our complaints procedure at any time by contacting IBS customer service.
- 25.3. If the Client is a natural person and a consumer and he/she is not satisfied with the decision or action made by IBS, the Client has the right to appeal the decision to the bodies that settle consumer disputes in accordance with the out-of-court procedure: the Bank of Lithuania (address: Gedimino pr. 6, LT-01103 Vilnius; telephone number: +370 5 268 0029; email address: info@lb.lt; internet address: www.lb.lt), the State Consumer Rights Protection Authority (address: Vilniaus g. 25, 01402 Vilnius; telephone number: +370 5 262 6751; email address: tarnyba@vvtat.lt; internet address: www.vvtat.lt), the State Data Protection Inspectorate (address: Vilniaus g. 25, 01402 Vilnius; telephone number: +370 5 271 2804; email address: ada@ada.lt; internet address: www.ada.lt).
- 25.4. Your Account is operated in the state of Lithuania and these Terms of Use shall be governed by and interpreted in accordance with the laws of Lithuania. Any dispute under these Terms of Use or otherwise in connection with your Account shall be brought exclusively in the courts of Lithuania.
- 25.5. If any part of these Terms of Use is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the Terms of Use, which shall continue to be valid and enforceable to the fullest extent permitted by law.