



GENERAL TERMS AND CONDITIONS

1. General Provisions

1.1. These General Terms and Conditions are the public offer to enter into a Contract for the provision of payment services offered by the electronic money institution Walletto UAB (company code 304686884, registered office address Žalgirio g. 92-222, Vilnius, 09303, Republic of Lithuania, licence No 33 issued by the Bank of Lithuania) (hereinafter referred to as **Walletto** or **we**). Upon acceptance of the General Terms and Conditions in accordance with the procedure set out in Section 3 of the General Terms and Conditions, they will apply to the relationship between Walletto and the Clients in relation to the Services provided by Walletto.

1.2. In addition to the General Terms and Conditions, the relationship between Walletto and the Client is also governed by the following documents, which shall be deemed to form an integral part of the Contract for the provision of payment services:

1.2.1. the Terms of Service which apply to the Client's use of a particular Service and which are available at <https://walletto.eu/important-information/>;

1.2.2. the Commissions, available at <https://walletto.eu/pricing/>;

1.2.3. the Privacy Policy, available at <https://walletto.eu/privacy-policy/>; 1.2.4.

additional agreements concluded within the framework of the General Terms and Conditions between Walletto and the Client;

1.2.5. Supplements, annexes and attachments to the documents listed in Clauses 1.2.1–1.2.4.

1.3. The documents listed in Clauses 1.2.1–1.2.5 of the General Terms and Conditions contain special provisions whereby the Client and Walletto agree on the relevant terms and conditions of use of the Services specified in these documents, which shall elaborate on and prevail over the General Terms and Conditions.

1.4. By registering on the System the Client confirms that they understand that the General Terms and Conditions and other integral parts of the Contract for the provision of payment services as listed in Clauses 1.2.1 to 1.2.5 are of greatest importance and should be read carefully before deciding to use the Services provided by Walletto.

1.5. The General Terms and Conditions shall come into force and remain valid indefinitely once the Client expresses consent to be bound by them and completes the registration process on the System. The Terms of Service shall apply when the Client starts using a particular Service. The other integral parts of the Contract listed in Clauses 1.2.1 to 1.2.5 may come into force under different conditions and at different time as set out in the specific document referred to in Clauses 1.2.1 to 1.2.5.

1.6. In accordance with the electronic money institution licence No 33 issued by the Bank of Lithuania, Walletto provides the following Services:

1.6.1. opening and servicing of payment accounts;

1.6.2. issuance and servicing of payment cards;

1.6.3. payment transactions, including the transfer of funds held in Walletto's Client Account or in an account opened with another Payment Service Provider (payment transactions using a payment card or other Payment Instrument, credit transfers, including periodic transfers);

1.6.4. acquiring of payments;

1.6.5. currency exchange.

2. Definitions

2.1. **GDPR** – Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

2.2. **Business Day** – any day other than a Saturday or a Sunday or a public or bank

holiday in Lithuania.

2.3. **Business Hours** – business time during Business Days from 9 am to 6 pm EET. 2.4. **EEA** – European Economic Area.

2.5. **Electronic Money** – electronically, including magnetically, stored monetary value as represented by a claim on Walletto. Electronic Money is issued on receipt of funds for the purpose of making Payment Transactions, and is accepted by a natural or legal person other than Walletto.

2.6. **Payee** – natural or legal person who is indicated in the Payment Order as the recipient of funds.

2.7. **Client** or **you** – the natural person or legal entity accepting the Contract for the use of our Services.

2.8. **Commission** – a fee charged by us for a Payment Transaction and/or related Services. The Commission Fees for our Services and transactions are publicly available at <https://walletto.eu/pricing/>. The Commission Fees are confirmed and changed in accordance with the procedure established by these General Terms and Conditions.

2.9. **Confidential Information** – any information which is marked as *Confidential* or should be reasonably expected to be confidential having regard to the context of disclosure or the nature of the information; including, without prejudice to the generality of the foregoing, the terms of the Contract as well as business plans, data, strategies, methods, client lists, technical specifications, transaction data and client data shall be deemed confidential.

2.10. **KYC** – is the *Know Your Customer* process of identifying and verifying the Client.

2.11. **Funds (funds)** – cash, money in a Payment Account and Electronic Money. 2.12.

Payment Order – any instruction by a Payer or Payee to their Payment Service Provider requesting the execution of a Payment Transaction.

2.13. **Payment Transaction** – an act, initiated by the Payer or on their behalf or by the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.

2.14. **Payment Service Provider (PSP)** – credit institutions, electronic money institutions, payment institutions or other institutions authorised to provide payment services referred to in Article 5 of the Law on Payments of the Republic of Lithuania.

2.15. **Payment Instrument** – a personalized device (item) and / or certain procedures agreed between the Parties which are used by you for the initiation of the Payment Order.

2.16. **Payer** – a natural or legal person submitting a Payment Order.

2.17. **Account** – an account created for you on our System where you can view your Payment Account and related information, subscribe to our Services, and receive our notices and information about the Contract and our Services.

2.18. **Terms and Conditions of Service** – an integral part of the Contract between the Parties relating to the specific terms and conditions of a particular Service.

2.19. **Service** – any (or all) of the services referred to in Clauses 1.6.1 to 1.6.5 of these General Terms and Conditions.

2.20. **Durable Medium** – a medium on which information personally addressed to the Client is stored in such a way that it can be accessed for a period of time appropriate to the purpose for which the information is intended and from which the stored information is retrievable without alteration (e.g. the information may be made available to you in the form of an email with a portable document format (PDF) document attached).

2.21. **Security Credentials** – any personalised features created or obtained and used by you for the purpose of accessing and managing your Account or individual Services provided by us, and/or initiating, authorising, executing, confirming and accepting Payment Transactions.

2.22. **Payment Account** – a payment account opened on our System for your use.

2.23. **System** – Walletto's electronic system used for the provision of the Services, accessible by means of remote communication or the Internet.

2.24. **Contract** – the General Terms and Conditions and any other specific terms and conditions for the provision of the Services (e.g. the Terms and Conditions of Payment Cards, the Terms and Conditions of Service Acquiring of Payments) agreed between the Parties and which shall apply together with the General Terms and Conditions as set out in Clause 1.2 of the General Terms and Conditions.

2.25. **Parties** – the parties to the Contract, i.e. Client (you) and Walleto (us). 2.26. **International Payment Card Organisation** – international payment card organisations VISA International, MasterCard International.

2.27. **Unique Identifier** – a combination of letters, numbers and symbols (e.g. an IBAN format number) that we, as a Payment Service Provider, may issue to you to unambiguously identify you and/or your Payment Account for the purposes of making Payment Transactions. Within the Contract, depending on context, this term may also refer to identifiers issued to Payers or Payees of in the context of Payment Transactions you receive or make.

2.28. **Consumer** – a natural person who uses the Services in accordance with the Contract for purposes unrelated to that person's business, commercial or professional activities.

2.29. **Business** – business, commercial, professional or other activities from which income and/or profit is gained, except for activities under an employment contract.

2.30. **Walleto or we** – Walleto, UAB, company code 304686884, registered office: Žalgirio str. 92-222, 09303 Vilnius, Lithuania, email: info@walleto.eu, website address: www.walleto.eu. Walleto is registered in the Register of Legal Entities of the Republic of Lithuania and holds an electronic money institution license No 33, issued by the Bank of Lithuania on 29 March 2018. The Bank of Lithuania supervises Walleto. For more information about the supervisory authority, please click on the following link: <https://www.lb.lt/en/>.

3. Registration on the System

3.1. To access your Account and start using the Services, you must first register on the System and provide the information and documents we request for our KYC process. You agree that we have the right to request additional data and information in order to ensure proper identification and verification process.

3.2. We reserve the right to require the documents to be translated, legalised or certified by an Apostille, unless otherwise permissible by law.

3.3. You are solely responsible for providing the information and documents we request. You shall bear all costs associated with providing the requested documents.

3.4. You are responsible for ensuring that all information provided during the registration process or at any time thereafter is accurate and correct. You are aware that you are responsible for and bear any losses that may arise from the submission of invalid documents or incorrect information.

3.5. If you are a natural person:

- 3.5.1. you are aware that Walleto only provides the Services to persons over the age of 18 (eighteen) years;
- 3.5.2. you are entitled to open one Payment Account, unless we explicitly approve the opening of additional Payment Accounts;
- 3.5.3. you must inform us if you intend to use our Services for Business purposes;
- 3.5.4. if you do not inform us that you intend to use our Services for Business purposes, you understand that you will be treated as a Consumer within the meaning of Clause 2.28 of these General Terms and Conditions and you may only use our Services for your own personal purposes.

3.6. We reserve the right to refuse to accept your registration for an Account on the System and to provide the Services to you due to the following conditions:

- 3.6.1. if you fail to provide the information and documents requested, or if you provide inadequate, incorrect or unsubstantiated documents or information;
- 3.6.2. if it would be prohibited under the terms of the Contract and the other integral parts thereof or under applicable law, regulatory guidelines or rulings, or business practice;
- 3.6.3. at our discretion, by reasoned decision, in accordance with internal policies and/or procedures. We reserve the right not to provide specific grounds, but we guarantee that refusal to register you will always be based on valid reasons, even if we cannot or are not entitled to disclose them.

3.7. Without prejudice to Clause 3.6, once we have verified the documents and information you have provided to us, you are entitled to start using the Account and our

Services. By accessing your Account on the System with the submitted Walletto Security Credentials, you agree and accept the terms of the Contract and the commencement of our business relationship.

3.8. If Walletto establishes, before and/or after the registration of an Account in the System, that a Client who has been identified as a Consumer is using the Services provided by Walletto for his/her own business, commercial or professional purposes, the Client shall no longer be deemed to be a Consumer, and if Walletto establishes that the Customer has deliberately withheld the information in accordance with Clause 3.5.3 of these General Terms and Conditions, Walletto shall have the right to terminate the Contract of Service in the terms and time limits specified in Clause 10.4 of these General Terms and Conditions.

4. Issuance and Redemption of Electronic Money

4.1. You may top up your Payment Account, transfer and hold funds for Payment Transactions, make domestic and international money transfers, pay contributions, as well as to receive funds in your Payment Account, pay for goods and services and make other transactions directly related to Payment Transactions. You may only start using our Services after completing the procedure described in Section 3 of these General Terms and Conditions.

4.2. By using our Services, you confirm that:

4.2.1. the funds you receive are not the result of unlawful activity, including but not limited to prohibited activities;

4.2.2. the funds received will not be used for illegal purposes.

4.3. Funds in your Account are considered Electronic Money that we issue after you transfer money to your Account. When we receive funds transferred by you to your Payment Account, we will credit them to your Payment Account and at the same time issue Electronic Money at par value. Electronic Money is credited and stored in your Payment Account.

4.4. You may top up your Payment Account by transferring funds to your Payment Account. 4.5. The nominal value of the issued Electronic Money corresponds to the value of the money transferred to your Payment Account (after deducting the standard Commission Fee applicable to a Payment Instrument).

4.6. Electronic Money held in your Payment Account is not a deposit and under no circumstances will we pay any interest on Electronic Money held in your Payment Account or provide any other benefits in relation to the holding period Electronic Money.

4.7. Electronic Money held in your Payment Account shall be redeemable at their par value at any time at your request, unless otherwise agreed by the Parties.

4.8. You submit a request for redemption of Electronic Money by generating a Payment Order to transfer Electronic Money from your Payment Account.

4.9. No special terms and conditions apply to the redemption of Electronic Money other than the standard terms and conditions applicable to transfers and other Payment Transactions made to your Payment Account. You choose the amount of Electronic Money to be redeemed or transferred.

4.10. There is no additional fee for redemption of Electronic Money. When we redeem your Electronic Money, you will pay a standard Commission Fee for the transfer or withdrawal of funds, which depends on the method of transfer or withdrawal of funds you have chosen. 4.11. The funds in your Account shall be safeguarded in accordance with the applicable legislative requirements. We may safeguard your funds by segregating them from own Walletto funds by one of the two methods chosen at our

own discretion and in accordance with our internal procedures:

4.11.1. by keeping them in a separate account in a credit institution of the Republic of Lithuania (including a branch of a foreign credit institution established in the Republic of Lithuania), an EEA credit institution, the Bank of Lithuania or an EEA central bank;

4.11.2. by investing in secure, liquid, low-risk assets, in accordance with the procedure laid down by legislative requirements of the competent authority.

5. Restriction of Services

5.1. The Payment Account and/or Account may be blocked by the Client's initiative if the Client submits a respective request to us. We have the right to require that the Client's oral request to block the Account be subsequently confirmed in writing or in another manner acceptable to us.

5.2. If we have reasonable doubt that the Client has not made the request referred to in Clause 5.1 of these General Terms and Conditions, we shall be entitled to refuse to block the Account. In such cases, we shall not be liable for any loss that may arise as a result of the failure to comply with the aforementioned request.

5.3. Any restriction of the Client's Payment Account shall also automatically suspend other associated Services, including any Payment Instruments if such are provided to the Client.

5.4. We have the right to temporarily restrict access to the Account or to permanently block the Account and the use of all or part of the Services (e.g., the execution of Payment Transactions, the crediting of funds to the Payment Account, operations of a Payment Instrument et al.):

5.4.1. if there are objectively justified reasons related to the security of the funds in the Payment Account and / or Payment Instrument, the alleged illegal or fraudulent use of the funds in the Payment Account and / or Payment Instrument;

5.4.2. if you do not comply with the Contract;

5.4.3. if we have reasonable grounds to suspect that the funds in the Payment Account may be used for illegal activities, including but not limited to committing a criminal act; 5.4.4. while we await your response to our request for additional information and documentation in the event of possible money laundering or terrorist financing, in accordance with the requirements of enhanced customer identification, but no longer than 45 (forty five) calendar days from the date of our request to you, after which we shall be entitled to terminate the Contract in accordance with the grounds and procedure set out in Clause 10.4 of these General Terms and Conditions;

5.4.5. on any other grounds provided for by the legislative acts of the Republic of Lithuania and/or in the cases specified in the additional agreements concluded by the Parties.

5.5. If we decide to take the action referred to in Clause 5.4 of the General Terms and Conditions, we will inform you in writing in accordance with the procedure set out in Section 7 of the General Terms and Conditions. We have the right to request additional information and/or documents, explanations, etc., and to ask you to remove the reasons why we have decided to impose the restrictions referred to in Clause 5.4 of the General Terms and Conditions.

5.6. We undertake to notify you about suspected or actual fraud or threats to the security of the Services in your personal Account by telephone, email, post or any other means that is secure and appropriate at the time.

5.7. We shall cancel the restrictions imposed under the Contract when the reasons for the restriction cease to exist. The Client will be notified of the cancellation of the restrictions in accordance with the procedure set out in Section 7 of these General Terms and Conditions.

5.8. If you fail to cooperate, provide the requested information and/or documents, explanations, etc. after we have contacted you as set out in Clause 5.5 of these General Terms and Conditions, we shall be entitled to terminate the business relationship in accordance with the procedure and on the grounds set out in Clause 10.4 of these General Terms and Conditions.

5.9. We shall not be held liable for any loss suffered by you as a result of us restricting or blocking your access to your Account, or restricting your ability to use all or part of the Service as set out in Clause 5.4 of these General Terms and Conditions, and/or terminating the business relationship as set out in Clause 5.8 of these General Terms and Conditions.

6. Commissions and Currency Exchange

- 6.1. Services provided by us are paid Services. The Commissions of our Services are an integral part of the Contract. Commissions for Services are listed on our website at <https://walleto.eu/pricing/>.
- 6.2. Our standard Services are charged in accordance with the Contract and the Commissions. Services that are not defined here and/or in the Commissions webpage, or where we have agreed different Commissions under separate agreements, you will be charged at individual rates that you will be notified prior to using such Services. Accordingly, the Commissions on our website may not apply and may be replaced by the rates provided in Durable Medium via agreed communication channels (e.g. email).
- 6.3. By confirming that you have read through the General Terms and Conditions you also confirm that you have carefully analysed the Commissions and the Terms of Service.
- 6.4. All Commissions payable by you will be deducted from your Payment Account balance. If your Payment Account balance is insufficient or your Payment Account balance becomes negative, we reserve the right to invoice you for any deficiencies and/or arrears.
- 6.5. If your Payment Account balance is insufficient and we have approved the opening of additional Payment Accounts in accordance with Clause 3.5.2, we reserve the right to deduct Commissions from any other Payment Accounts opened.
- 6.6. You ensure that the Payment Account has a sufficient balance to enable us to deduct the Commission. If we are unable to deduct the Commission due for the Services provided from your Payment Account balance, we will invoice you separately for the amount owed. Invoices shall be paid within 10 (ten) days from the date of issue of the invoice. In the event of delay in payment by you, we reserve the right to charge 0.02 % interest and/or to terminate the Contract with immediate effect on the grounds set out in Clause 10.4 of these General Terms and Conditions by giving you a written notice in accordance with the procedure set out in Section 7 of these General Terms and Conditions.
- 6.7. If there are insufficient funds in your Payment Account to execute a Payment Transaction and to pay the Commission, we have the right to refuse to execute the Payment Transaction.
- 6.8. Unless otherwise stated, Commissions are quoted in Euros.
- 6.9. Exchange rates will be provided to you prior to the execution of a Payment Order.
- 6.10. The currency exchange is based on the exchange rate of European Central Bank (https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html) and are valid at the time of conversion.
- 6.11. We may apply the changed base exchange rate immediately without prior notice.
- 6.12. If the currency in which the Payment Transaction is made differs from the currency to be debited from the Payment Account, such currencies shall be converted at the exchange rate of the European Central Bank prevailing at the time of the transaction. The European Central Bank rates are published on https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html.

7. Communication

- 7.1. You acknowledge that all communications between you and us will be in either Lithuanian or English, unless another acceptable language is agreed. The Contract, all information about any changes to the Services and information about the Commissions shall be provided in writing in hard copy or other Durable Medium in either Lithuanian or English.
- 7.2. All communications between the Parties shall be made in the following ways: 7

7.2.1. via our System, which is one of the main methods of communication, along with email. It should be noted that you are required to enter the login details or other requested personal Security Credentials that we have provided to you in your Account on the System in order for us to confirm your identity as a Client;

7.2.2. sent by email – this method of communication is one of the main methods of communication along with communication through our System. Email communication takes place between our email address listed on the website and your email address that you provided during registration. An email is deemed to have been duly delivered on the next Business Day;

7.2.3. by post – when communicating by post, letters are delivered to the address specified by the Parties. A letter shall be deemed to have been duly served on the third day after dispatch, even if it is notified that the letter cannot be delivered to the addressee or that the addressee has rejected the letter or has failed to take it up within the time limit set, even if she/he/it was unaware of the letter;

7.2.4. by phone – you will be authenticated with your data. Telephone communication between us and you is available during our Business Hours. The message is deemed to have been properly communicated to you during the telephone conversation;

7.2.5. by other means of telecommunications, including electronic means; 7.2.6. the information may be published on our website, and we may also provide the information in the press, social media or other media. It is considered that the information provided to the public has been duly communicated to you, except in cases of mandatory requirements of the laws and other legal acts of the Republic of Lithuania and/or cases where we are obliged to inform you personally.

7.3. You acknowledge that any communication between us and you will primarily take place through the System and e-mail as set out in Clauses 7.2.1 and 7.2.2 of these General Terms and Conditions. The provision of information in your Account on the System and by the email address you have provided means that the information provided is relevant and effective.

7.4. You acknowledge that communication through the System will only take place if you enter in your personal Account the login details or other requested personal Security Credentials we have provided to you for the purpose of authenticating you as a Client.

7.5. Information published on our website, on your Account on the System and/or publicly disclosed information shall be deemed to have been properly provided on the date of posting of such information.

7.6. You undertake to check the email, telephone, mailbox, System Account, our website and any other means of communication that we have agreed with you in a timely manner, but at least once per calendar month. This is to ensure timely notification of changes to legal documents or important information.

7.7. You agree that, subject to applicable legislative requirements, we may record any and all communications between you and us using any available technical means and archive all records, as well as copies of any information and documents we receive from you and third parties. You are informed that we may use this information at any time for the purposes set out in the Contract or to ensure that the Contract is complied with.

7.8. You have the right to receive information about the Contract and the Contract in writing hard copy or on any other Durable Medium in which we can make such information available.

7.9. You ensure that the contact details you provide (postal address, telephone number, email address) are updated in a timely manner. If your contact details are outdated and you therefore do not receive our notifications or we issue a notification and you refuse to communicate with us, all the consequences thereof shall be borne by you.

7.10. You shall immediately inform us of any circumstances relevant to the performance of the Contract and provide us with the relevant documentation (e.g. change of name and/or company name, change of contact details, etc.).

7.11. We are fully committed to meeting our obligations to combat money laundering, financing of terrorism, circumvention of international sanctions, financial fraud and other legal obligations imposed by the supervisory authorities. Accordingly, we may, at our sole discretion, at any time, request additional documents or information from the

Client. We have the right to request additional information and/or documentation related to the transactions executed by the Client or to request the Client to update the Client's KYC questionnaire.

7.12. If the Client fails to provide the requested documents or information within a reasonable set of time, we reserve the right to take the actions set out in Section 5 of the General Terms and Conditions (restricting access to the Account or fully blocking the Account).

8. Prohibited Activities

8.1. When using our Services, you are prohibited from receiving or making payments in connection with:

- 8.1.1. unlicensed financial institutions, including unlicensed currency exchange offices and money remittance service providers;
- 8.1.2. persons involved in illegal Internet gambling business;
- 8.1.3. customers whose business type or practices are included into the International Card Organisation's list of prohibitions;
- 8.1.4. illegal activities, products and services, e.g. illegal gambling services (including, but not limited to illegal online casinos, sports betting, betting, reverse auctions and lotteries);
- 8.1.5. any services that provide peripheral support of illegal activities (i.e. prescription drugs, illicit substances or components thereof, drug paraphernalia);
- 8.1.6. weapons, firearms, munitions of any sort;
- 8.1.7. production of or trade in tobacco;
- 8.1.8. trade in wildlife or wildlife products;
- 8.1.9. human trafficking or related actions;
- 8.1.10. production of or trade in radioactive materials;
- 8.1.11. trading of animal fur, bones and ivory;
- 8.1.12. cannabis, including medical;
- 8.1.13. donations, charities, non-profit organisations with the exception of: 1) well established and reputable international charity organisations; 2) charities registered in the EEA;
- 8.1.14. adult industry related to bestiality, child pornography, necrophilia, rape and other banned content;
- 8.1.15. any other goods or services the sale, supply, delivery, offering or marketing of which is prohibited or restricted in the jurisdiction of the seller or in any jurisdiction in which any of its customers is located;
- 8.1.16. protected works of art, history and culture;
- 8.1.17. quick enrichment schemes, Ponzi schemes, snowball schemes, investment clubs or similar activities;
- 8.1.18. escort services;
- 8.1.19. mass email services, SMS services or customer marketing lists;
- 8.1.20. restricted electronics (e.g. cable television decoders, radars and surveillance equipment).

8.2. We may change or extend the list of prohibited goods or services referred to in clause 8.1.1-8.1.20 at any time by notifying you. If you supply goods or services that are subject to a subsequent extension of the list referred to in clauses 8.1.1-8.1.20, you shall immediately cease making payments for such goods or services.

8.3. If you fail to comply with our notice, we reserve the right to terminate the business relationship and the validity of the Contract.

8.4. If you are in doubt as to whether your goods or services fall into any of the categories listed above, you should consult us first prior to offering/paying for such goods or services.

9. Changes to the Contract, Its Integral Parts and Commissions

9.1. The Contract may be amended from time to time.

9.2. We reserve the right to unilaterally change the Contract and its integral parts,

including but not limited to applicable Commissions, Terms and Conditions of Services, etc. 9.3. We undertake to inform you of any changes to the Contract, the applicable Commissions and/or Terms of Service that aggravate your situation (e.g. increase in the existing Commissions):

9.3.1. at least 60 (sixty) calendar days in advance if you are a Consumer; 9.3.2. at least 30 (thirty) calendar days in advance if you are a legal entity or a natural person who uses Services for Business purposes;

9.4. We will notify you personally of any applicable changes in relation to Clauses 9.2 to 9.3 in the manner set out in Section 7 of the General Terms and Conditions.

9.5. If you disagree with the proposed changes, you have the right to terminate the Contract immediately and free of charge before the changes take effect.

9.6. We shall have the right to change the Contract, its integral parts, the applicable Commissions and/or the Terms of Service for important reasons and without giving notice within the time limits set out in Clause 9.3 of the General Terms and Conditions. In such cases, we will immediately notify you of any changes to the Service by posting the information on our website and/or by post and/or email and/or other Durable Medium. In such case, you have the right to terminate the Contract immediately by notifying us thereof in writing or in any other manner agreed between us and you.

9.7. Termination of the Contract does not relieve you from the proper performance of your obligations arising prior to the date of termination of the Contract.

9.8. If you do not exercise your right to terminate the Contract in accordance with the Clauses 9.5 or 9.6 of the General Terms and Conditions, you shall be deemed to have accepted the changes to the Contract, applicable Commissions and/or Terms of Service. If you agree to changes to the Contract, its integral parts, applicable Commissions and/or the Terms of Service, then you will not be subsequently entitled to object and/or complain to us regarding the content of such changes.

10. Validity, Termination and Account Closure

10.1. You have the right to terminate the Contract by giving us 30 (thirty) calendar days' written notice. In addition, as set out in Clause 9.5 of these General Terms and Conditions, you may terminate the Contract free of charge at any time prior to the effective date of the proposed changes to the Contract, in the manner and according to the procedure set out in Section 7 of these General Terms and Conditions.

10.2. If you are a Consumer and/or we deem you as a low or medium risk Business Client, termination of the Contract on your own initiative is free of charge unless less than 6 (six) months have elapsed from the date of the entry into effect of the Contract. In the latter case, we shall be entitled to apply the Account termination fee agreed by the Parties in a separate agreement or, in the absence of such an agreement, the fee set out on Walleto's website (<https://walleto.eu/pricing/>)

10.3. If you are deemed by us to be a high risk Business Client, for termination of the Contract at your initiative, in all cases other than set out in Clause 10.1 of these General Terms and Conditions, we shall be entitled to apply the Account termination fee agreed between the Parties in a separate agreement or, in the absence of such an agreement, the fee as set out in the Advanced fees section of the Walleto website (<https://walleto.eu/pricing/>).

10.4. We reserve the right to terminate the Contract on our own initiative from the date of giving notice of termination (i.e. immediately) if:

10.4.1. insolvency proceedings are initiated against you, you become insolvent, or you voluntarily enter into a composition or other arrangement with your creditors for the complete transfer of your property or rights for the benefit of your creditors, you or your Business are appointed an insolvency administrator, or, in the case of a legal person, you are wound up either voluntarily (other than by reorganisation or merger) or compulsorily; 10.4.2. you violate the Contract or are acting in violation of the Contract and do not remedy the violation within the time limit specified by us;

10.4.3. we have reasonable grounds to suspect that you or a person authorised to act on your behalf are acting in a manner inconsistent with generally binding legal requirements, good morals, fair dealing, anti-money laundering conditions, or that your

circumstances have changed materially to ensure compliance with the Contract;

10.4.4. you have outstanding obligations to us;

10.4.5. competent authorities (the Police, Bank of Lithuania or others) instruct us to terminate our business relationship with you;

10.4.6. the information provided by you and used in the Contract appears to be false, incomplete, inaccurate and incomprehensible;

10.4.7. it is proven that your fraudulent activities were related to the use of your Payment Account or that you and/or, if you are a Business Client and have employees, your employees have been prosecuted for fraudulent activities;

10.4.8. if we continue to provide our Services to you, we will violate the rules or guidelines of our supervisory authority / partners, industry standards, or we might impair our reputation.

10.5. For other reasons, we have the right to terminate the Contract and its supplements by giving notice:

10.5.1. at least 60 (sixty) calendar days' if you are a Consumer;

10.5.2. at least 30 (thirty) calendar days' if you are a Business Client, i.e. a legal entity or natural person who uses our Services for the purposes of carrying out business activities and is therefore not considered a Consumer.

10.6. If we decide to terminate the Contract on any of the grounds set out in Clauses 10.4.2, 10.4.4, 10.4.5, 10.4.7 of these General Terms and Conditions, you agree that we shall be entitled to claim contractual penalties and you shall be liable to unconditionally pay the contractual penalties claimed, up to a maximum amount of EUR 300 (three hundred euro) in the case of a Consumer or EUR 1,000 (one thousand euro) in the case of a Business Client. In the event that we decide to terminate the Contract on the grounds set out in this Clause above, you also unconditionally agree to indemnify us against any damages suffered by us as a result of a breach of the Contract by you, as determined by the Payment Service Providers, the International Payment Card Organisations and/or the competent authorities.

10.7. Termination of the Contract shall not relieve you from the proper performance of your obligations to us which have accrued prior to the date of termination.

10.8. If your Account has not been active for more than 12 (twelve) months, depending on the circumstances, we reserve the right to take the following actions:

10.8.1. we may start charging an inactive Account maintenance fee, which is published on our website together with the Commissions (<https://walletto.eu/pricing/>);

10.8.2. if there are no funds on the Payment Account(s) we may terminate the Contract and automatically close your Account and Payment Account(s). We will notify you of our intentions in accordance to Section 7 of these General Terms and Conditions; 10.8.3. if there are funds on the Payment Account(s), which are less than an applicable inactive Account maintenance fee, you will be informed by means stated in Section 7 of these General Terms and Conditions. If, however, after our notification you do not resume to use our provided Services, we reserve the right to apply an inactive Account maintenance fee which is published on our website together with other Commissions (<https://walletto.eu/pricing/>) and automatically close your Account and Payment Account(s). 10.8.4. if there are funds on the Payment Account(s) we shall contact you in accordance with Section 7 of the General Terms and Conditions. If, however, after our inquiry, you do not withdraw the funds, we reserve the right to charge you an inactive Account maintenance fee which is published on our website with other Commissions (<https://walletto.eu/pricing/>). This fee is used to cover the administration costs of an inactive Account until the Payment Account balance becomes empty and is automatically closed;

10.9. In the cases set out in Clause 10.8 of these General Terms and Conditions and in accordance with Clauses 6.4–6.6 of these General Terms and Conditions, we reserve the right to invoice you to cover any shortfall in the inactive Account maintenance fee.

10.10. If you terminate the Contract on your own initiative and request to close your Account and delete it from our System, or if we terminate the provision of our Services to you and delete your Account from our System the funds held on your Payment Account(s) shall be transferred to your nominated account with another Payment Service provider. We shall be entitled to deduct from these funds any amounts due to

us (for Services provided by us and costs not paid by you, including but not limited to fines and damages incurred by us as a result of your breach of the Contract, as determined by the Payment Service Providers, International Payment Card Organisations and/or any competent authorities). In the event of a dispute between us and you, we have the right to withhold the funds at issue until the dispute is resolved.

10.11. If we are unable to reimburse you for reasons beyond our control, we will inform you immediately and agree on the steps to take to reimburse you (e.g. by providing an alternative account or additional information that is needed to reimburse you the funds).

10.12. If you fail to provide information of an account at another Payment Service Provider as set out in Clause 10.10 of these General terms and Conditions, or if you refuse to co-operate in the event of a breach of Clause 10.11, we will transfer the funds due to be refunded to you to an internal Walleto account until further instructions from you (Commissions and costs may be deducted from these funds, including but not limited to any losses we incur as a result of the Client's breach of the Contract). In such event you agree to such transaction and confirm that the decision of Walleto to transfer remaining funds to Walleto's internal account shall not fall under definition of an unauthorised transaction since these actions shall be performed with the authorisation issued with the confirmation of these general Terms and Conditions and without you having ensured proper communication in accordance with section 7 of these General Terms and Conditions.

10.13. Following the situation described in Clauses 10.11–10.12, the Client shall have 3 (three) years from the date of termination of the Contract to submit a request in writing for the remaining funds to be transferred to an account opened with another Payment Service Provider. The Client shall take full responsibility that if a written request to Walleto is not submitted within 3 (three) years from the date of termination of the Contract under which the Payment Account(s) was/were opened and Services provided, the Client will lose the right to reclaim aforementioned funds belonging to the Client and safeguarded by Walleto.

10.14. Upon termination of the Contract by the Consumer, Walleto shall provide, free of charge, in writing in hard copy or by means of another Durable Medium, information on the Payment Transactions executed on the Consumer's Account during the last 36 (thirty six) months, and if less than 36 (thirty six) months have elapsed from the date of entry into force of the Contract, during the entire term of the Contract. The Consumer may refuse to receive the aforementioned information by notifying Walleto in writing prior to termination of the Contract in accordance with the procedure set out in Section 7 of these General Terms and Conditions.

10.15. If you are a legal entity or a natural person who uses Walleto Services for Business purposes, Walleto shall provide you with the information referred to in Section 10.14 of these General Terms and Conditions upon termination of the Contract only upon receipt of your request in writing in hard copy or by other Durable Medium.

11. Security Requirements for Use of the Account

11.1. You are responsible for the security of the devices you use to log in to the Account, and you shall not leave them unattended, in public places or otherwise easily accessible to third persons.

11.2. It is prohibited to connect to your Account using the services of a multilayered router (TOR network), continuously connecting from an Internet Protocol (IP) address located in different countries.

11.3. It is recommended that you update your software, applications, anti-virus programmes, browsers and other programmes in a timely manner.

11.4. It is recommended to protect your devices with passwords, PIN codes or other security measures.

11.5. You shall carefully evaluate incoming emails and messages, even if Walleto is listed as the sender. We never ask our Clients to download attachments or install software. Fraud email attachments may contain viruses that could harm your device or compromise your Account.

11.6. It is recommended that you do not click on unknown links, open unknown

documents, install software or applications from unknown, unreliable sources or visit unsafe websites.

11.7. Walletto draws your attention that we shall never:

- 11.7.1. contact you anonymously through unofficial communication channels;
- 11.7.2. contact you and claim that your funds are in danger;
- 11.7.3. pressure you into making thoughtless actions or provide Confidential Information;
- 11.7.4. send you links to websites where sensitive data can be provided;
- 11.7.5. instruct you to make payments to persons unknown to you.

11.8. If you notice any suspicious activity on your Account and believe that third persons may have logged in to the System to use the Services, you must:

- 11.8.1. notify us immediately and request us to block your Account;
- 11.8.2. change your password, use other additional Account confirmation instruments or use more secure means of authenticating your Account and delete any insecure additional means of authenticating your Account in order to continue using your Account.

12. Liability of the Parties

12.1. Each Party is liable for all fines, contractual penalties and other losses which the other Party incurs due to violation of the Contract by the Party at fault. The Party at fault undertakes to reimburse direct damages incurred due to such liability to the affected Party.

12.2. If the Payment Transaction is executed incorrectly, we will only be liable through our own fault. We are not liable for errors made by third-parties.

12.3. It should be stressed that we do not guarantee uninterrupted Services. Our Services may be affected by many factors beyond our control. We make every effort to ensure that our Services are provided without interruption. However, we are not held liable for the information services, billing systems or any other services provided by third parties which are not under the direct control of Walletto.

12.4. If you initiate a Payment Order, the Payment Order shall be executed by reference to a Unique Identifier, such Payment Order shall be deemed duly executed if it is executed in accordance with the specified Unique Identifier. We have the right, but not the obligation, to verify that the Unique Identifier specified in the Payment Order received matches the name and surname of the payment account holder.

12.5. If a Unique Identifier is provided to us with the account to be credited or debited from the Account, the Payment Order is deemed to be executed properly if it was executed according to the specified Unique Identifier. If, after such verification (e.g. to prevent the risk of money laundering), we find a clear mismatch between the Unique Identifier submitted to us and the payment account holder's name, we shall have the right not to execute such a Payment Order.

12.6. You are responsible for a duly initiation of the Payment Order in accordance with the Contract and/or additional agreements signed by the Parties.

12.7. If you, acting as a Payer, properly initiate the Payment Order and the Payment Transaction is not executed or executed incorrectly, we will immediately and free of charge take steps to trace the Payment Transaction and inform you about the search results.

12.8. You are solely responsible for meeting your tax obligations.

12.9. We shall be liable for the non-application of the Commissions or the refund of the Commission already paid in the event that a Payment Order has not been executed or has been improperly executed due to our fault.

12.10. We shall only liable for your direct losses related to the non-execution or incorrect execution of a Payment Order.

12.11. We shall not be liable for claims between the Payee and the Payer and shall not investigate such claims. You may only make a claim against us in respect of non-performance or improper performance of our obligations.

12.12. The limitations of our liability do not apply if such limitations are prohibited by applicable law.

12.13. If you are a Consumer, you have the right to ask us to refund the amount of a

Payment Transaction initiated by or through the Payee within 8 (eight) weeks of the date on which the funds were debited from your Payment Account as a Payer. You must make your request in writing in hard copy or other Durable Medium by one of the methods and in the manner set out in Section 7 of the General Terms and Conditions.

12.14. If you are a Consumer Payer, you are entitled to recover from us the full amount of an authorised Payment Transaction initiated by or through the Payee that has already been executed by you by submitting a reasoned request in writing in hard copy or on another Durable Medium, provided that all of the following conditions are met:

12.14.1. the exact amount of the Payment Transaction has not been specified at the time of authorisation of the Payment Transaction;

12.14.2. the amount of the Payment Transaction is more than you could reasonably have expected, taking into account your previous spending, the terms of the agreement and other relevant circumstances;

12.14.3. you have not given your consent to the Payment Transaction directly to us;

12.14.4. the Payee has failed to provide you with information about the forthcoming Payment Transaction in an agreed manner, or to make it available to you, at least four weeks before the Payment Transaction is due to take place.

12.15. In the event of a request from you under Clause 12.14 of these General Terms and Conditions, upon receipt of your request and upon determining that all the conditions set out in that Clause are met, we will, within 10 (ten) Business Days, refund to you the full amount of the Payment Transaction and ensure that you do not suffer any loss in respect of the Commission payable to us, if any. Otherwise, we will inform you in writing of the reasons for our refusal to refund the funds to you in accordance with Section 7 of these General Terms and Conditions.

12.16. If you are a Business Client the provisions set out in Clauses 12.13 – 12.15 of the General Terms and Conditions shall not apply.

13. Force Majeure

13.1. Under no circumstances shall a Party be liable for non-compliance with the Contract if the Party proves that the Contract has not been performed due to force majeure circumstances, which shall be proved in accordance with the procedure established by law. The Party shall notify the other Party in writing about the circumstances of force majeure within 10 (ten) calendar days from the date of occurrence of such circumstances.

13.2. Without prejudice to the provisions of Clause 13.1, we shall not be liable for any failure of any IT system, communication system or payment system, whether such failure is caused by a malfunction of hardware or software. This does not apply to failures of our systems or systems under our direct technical control and access if we have not complied with safeguards against their failures under the business continuity plan in accordance with common industry practice and have failed to reasonably mitigate the consequences of the failure.

14. Representation and Warranties

14.1. You represent and warrant that:

14.1.1. if you are a legal person, you are validly registered and lawfully incorporated under the laws of the jurisdiction of incorporation or of any country or territory in which you conduct business;

14.1.2. your execution of and performance under the Contract in no way breaches, contravenes, violates or in any manner conflicts with any legal obligation including, without limitation, your articles of association or similar document or any agreement between you and any third-party or any affiliated entity;

14.1.3. you have obtained and will maintain all necessary consents, authorisations, permissions and other facilitating acts in order to lawfully perform your obligations under the Contract and its integral parts;

14.1.4. you may lawfully conduct your business in any country or territory into which you sell, provide, deliver, promote or market your goods or services that you have obtained all necessary authorisations, clearances, licences or consents to do so;

14.1.5. all information provided by you to us in connection with your application and

the Contract is and remains complete and accurate;

14.1.6. the person entering into the Contract and its integral parts on your behalf is duly authorised to do so;

14.1.7. you do not offer and do not intend to offer goods or services prohibited under Section 8;

14.1.8. you will always comply with your obligations under the Contract and its integral parts in accordance with applicable law.

15. Personal Data Protection

15.1. Where a Party acts as a data controller (as defined in the GDPR, hereinafter – **the Data Controller**), shall process personal data in accordance with applicable data protection laws.

15.2. Where one Party acts as a data processor (as defined in the GDPR, hereinafter – **the Data Processor**) of personal data which is processed by the other Party as the Data Controller, the Data Processor shall at all times follow the Data Controller's reasonable instructions with regards to the personal data processed.

15.3. The processing of personal data, data subjects and their rights, conditions for the storage of personal data are defined in our Privacy Policy available at <https://walleto.eu/privacy-policy/>.

16. Confidentiality

16.1. During and after the validity term of the Contract, each Party will use and reproduce the Confidential Information of the other Party only for the purposes of the Contract and only to the extent necessary for this purpose. Information to your employees, consultants or independent contractors on a need to know basis may be provided only prior to signing non-disclosure agreement.

16.2. Notwithstanding the foregoing, a Party shall not be deemed to have breached the confidentiality provisions if required to do so by law or by order of a competent court or authority.

16.3. No obligation of confidentiality shall apply to information which:

16.3.1. is in the public domain or becomes publicly known without an action by the other Party;

16.3.2. is known to the receiving Party without restriction before being received from another Party by its own independent sources as evidenced by written records of such Party and not directly or indirectly required by the other Party;

16.3.3. is obtained by a Party from any third-party legally entitled to transmit such information, without any obligation to keep such information confidential; or

16.3.4. is created independently by employees or representatives of the receiving Party, provided that such Party can demonstrate that their employees or representatives did not have access to the Confidential Information.

17. Money Redemption in Case of Termination of Walleto

17.1. You are informed that our strategy is to maintain our business continuity and grow as an electronic money institution, however, there may be circumstances which may affect our growth strategy and survival.

17.2. As required by the legislation of Republic of Lithuania, in case we cease operating as an electronic money institution in accordance with Article 15 of the Law on Electronic Money and Electronic Money Institutions, we will ensure that your funds are safe. Fund security shall be ensured in accordance with Clause 4.11 of the General Terms and Conditions.

17.3. If we become aware of circumstances that may adversely affect our continued survival, we assure you that we will inform you in advance of such a potential situation and redeem the issued Electronic Money (at its par value) by transferring the funds to a payment account opened with another Payment Service Provider at your choice. In order to ensure the redemption of the Electronic Money, you must communicate with us in a

timely and proper manner in accordance with Section 7 of the General Terms and Conditions.

18. Applicable Law and Dispute Resolution

18.1. The Contract is drawn up and interpreted in accordance with the law of the Republic of Lithuania. The law of the Republic of Lithuania shall apply to any terms and conditions not covered by the Contract.

18.2. If you have any questions or uncertainties about the content of these General Terms and Conditions and/or other integral parts of the Contract, you may contact us by email at info@walleto.eu or by telephone during our Business Hours (tel.: +370 67 798 574).

18.3. Disputes between you and us shall be settled by negotiation and in accordance with Section 7 of the General Terms and Conditions.

18.4. If the dispute cannot be resolved by negotiation, you may file a complaint by post or email, indicating your name, contact details and relevant information illustrating why we have violated your legitimate rights and interests. You may add other available evidence to substantiate the need for such a complaint. To file a formal complaint, email us at complaints@walleto.eu. We will provide a response within 15 (fifteen) Business Days from the date of receipt of your query. In exceptional cases where due to objective reasons it is impossible to provide a response within 15 Business Days, we may extend the time limit, but in any case the time limit may not exceed 35 (thirty-five) Business Days.

18.5. If you are a Consumer and you consider that your complaint has been resolved incorrectly, you have the right to complain directly to our supervisory authority – the Bank of Lithuania. A complaint to the Bank of Lithuania may be submitted in the following ways:

18.5.1. via the electronic dispute resolution tool E-Government Gateway;

18.5.2. by filling in the Consumer application form, available on the Bank of Lithuania's website (<https://www.lb.lt/en/complaints-against-a-financial-service-provider>), and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio Str. 90, LT09303 Vilnius, or by email to prieziura@lb.lt;

18.5.3. by filling in a free-form application and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio Str. 90, LT09303 Vilnius, or by email to prieziura@lb.lt;

18.5.4. more information on the procedure for submitting eligible documents to the Bank of Lithuania may be found on the website at <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>.

18.6. If a dispute may not be resolved by negotiation, it shall be settled in the courts of the Republic of Lithuania in accordance with the procedure established by the laws of the Republic of Lithuania.

19. Confirmation of the Client

19.1. By accepting these General Terms and Conditions, you confirm that:

19.1.1. you express the will to use Walleto Services;

19.1.2. you have read, accept and agree to be bound by these General Terms and Conditions and the provisions of other integral parts of the Contract for the provision of payment services listed in Clause 1.2 of the General Terms and Conditions;

19.1.3. before you accept these General Terms and Conditions and other integral parts of the Contract for the provision of payment services, we have informed you and explained the terms and conditions, including your rights and obligations, as well as the amounts of Commissions;

19.1.4. you agree that we may use your email address, postal address and telephone number indicated during KYC to inform you about the Services offered by us;

19.1.5. you allow us to process your data (collect, store, record, provide, transfer, transmit, etc.), that you have provided to us, as well as to request, receive and

process data and other information from third parties. We have the right to transfer your personal data to third persons, if it is necessary in order to provide Services or collect debts from you;

19.1.6. you agree to provide additional information if we request it to clarify information indicated in the Contract and its integral parts.

20. Final Provisions

20.1. You may not assign any of your rights under the Contract to a third-party without our prior written consent.

20.2. You are aware that we provide our Services in the EEA only. If you are not a natural person or a legal entity whose permanent residence is in the EEA, Services may be provided on your initiative on the basis of reverse solicitation. Such Service provision shall be governed by the laws of the Republic of Lithuania.

20.3. You and we are independent contractors under the Contract and nothing here shall be construed as a partnership, joint venture or agency relationship between us.

20.4. If any court of competent jurisdiction finds any provision of the Contract to be invalid, illegal or unenforceable, that provision will be severed from the remainder of the Contract, which will continue in full force and effect to the extent permitted by law.

20.5. The Parties shall immediately inform each other of all circumstances relevant to the proper implementation of the Contract. At our request, you must indicate relevant circumstances (e.g. in the event of a change in the signature of a legal representative, the opening and filing of bankruptcy proceedings, reorganization, reorganisation, etc.), regardless of whether this information has been provided to public registers.

20.6. To protect your funds from possible illegal actions by third-parties, you must immediately notify us in writing of the theft or other loss of your identity document.

20.7. The Parties shall promptly notify each other of any changes in their contact details. At our request, you must provide the relevant documents proving that the contact information has changed. Failure to comply with these obligations shall mean that the notice sent on the basis of the most recent contact information provided to the other Party has been duly served and that all obligations have been duly performed on the basis of such contact information. You acknowledge that we have the right to notify you of changes in our contact information by posting it publicly.

21. Prohibited Activities

21.1. When using our Services, you are prohibited from receiving or making payments in connection with:

21.1.1. unlicensed financial institutions, including unlicensed currency exchange offices and money remittance service providers;

21.1.2. persons involved in illegal Internet gambling business;

21.1.3. customers whose business type or practices are included into the International Card Organisation's list of prohibitions;

21.1.4. illegal activities, products and services, e.g. illegal gambling services (including, but not limited to illegal online casinos, sports betting, betting, reverse auctions and lotteries);

21.1.5. any services that provide peripheral support of illegal activities (i.e. prescription drugs, illicit substances or components thereof, drug paraphernalia);

21.1.6. weapons, firearms, munitions of any sort;

21.1.7. production of or trade in tobacco;

21.1.8. trade in wildlife or wildlife products;

21.1.9. human trafficking or related actions;

21.1.10. production of or trade in radioactive materials;

21.1.11. trading of animal fur, bones and ivory;

21.1.12. cannabis, including medical;

21.1.13. donations, charities, non-profit organisations with the exception of: 1) well-established and reputable international charity organisations; 2) charities registered in the EEA;

- 21.1.14. adult industry related to bestiality, child pornography, necrophilia, rape and other banned content;
- 21.1.15. any other goods or services the sale, supply, delivery, offering or marketing of which is prohibited or restricted in the jurisdiction of the seller or in any jurisdiction in which any of its customers is located;
- 21.1.16. protected works of art, history and culture;
- 21.1.17. quick enrichment schemes, Ponzi schemes, snowball schemes, investment clubs or similar activities;
- 21.1.18. escort services;
- 21.1.19. mass email services, SMS services or customer marketing lists;
- 21.1.20. restricted electronics (e.g. cable television decoders, radars and surveillance equipment).

21.2. We may change or extend the list of prohibited goods or services referred to in clause 8.1.1-8.1.20 at any time by notifying you. If you supply goods or services that are subject to a subsequent extension of the list referred to in clauses 8.1.1-8.1.20, you shall immediately cease making payments for such goods or services.

21.3. If you fail to comply with our notice, we reserve the right to terminate the business relationship and the validity of the Contract.

21.4. If you are in doubt as to whether your goods or services fall into any of the categories listed above, you should consult us first prior to offering/paying for such goods or services.

22. Prohibited Countries

Abkhazia, Afghanistan, Azores, The Bahamas, Belarus, Benin, Cameroon, Central African Republic, Chad, Congo, the Democratic Republic of the, Ivory Coast, Crimea, Cuba, Donetsk National republic (DNR), Eritrea, Gaza Strip, Ghana, Guinea, Guinea-Bissau, Haiti, Iran, Iraq, Kashmir, Kherson, Korea, Democratic People's Republic of, Kosovo, Kuwait, Lebanon, Liberia, Libya, Luhansk National Republic (LNR) Mali, Myanmar, Nagorno Karabakh, Northern Cyprus, Nicaragua, Pakistan, Palestine, Panama, Qatar, Russia, Somalia, South Ossetia, South Sudan, Sudan, Syrian Arab Republic, Togo, Trinidad and Tobago, Uganda, Venezuela, Yemen, Zaporizhzhia, Zimbabwe, West Bank