

UAB “Pyrros Lithuania” GENERAL CONDITIONS OF PAYMENT SERVICES

1. Definitions

1.1. The definitions used in this General Conditions of Payments Services (hereinafter – *General Conditions*) are having the meaning as follows:

1.1.1. **Company** – UAB “Pyrros Lithuania” (Pyrros), code of the company 304600426, registered address Goštauto g. 8-112, Vilnius, LT-01108, data about UAB “Pyrros Lithuania” is collected and stored at the Register of Legal Entities of the Republic of Lithuania. The Company is electronic money institution, having its license no. 38, issued on 25 of July 2018 and supervised by the Bank of Lithuania. Bank of Lithuania is located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500. More information about the Bank of Lithuania is detailed by this link <https://www.lb.lt/en/>

1.1.2. **Business day** – a day, when the Company provides its services, set by the Company. Company can set different business days for different services. In case if the Company does not provide different business day in the Prices list, Special terms and conditions or in these General Conditions, then business day is the day, which is not Saturday, Sunday or other national holiday day, set forth by the legal acts of the Republic of Lithuania.

1.1.3. **Website** – Company’s website www.pyrrosgroup.com.

1.1.4. **General Conditions** – the agreement regulating the execution of the payment services, rules for opening the account, communication between the Company and client, etc.

1.1.5. **Statement** – a document prepared and provided by the Company, which includes information about payment transactions executed during the specific period of time.

1.1.6. **Prices** – prices for the Company’s services and transactions confirmed in accordance with the procedure established by the Company as set out in Schedule 1.

1.1.7. **Client** – a legal or natural person who is using or has expressed the wish to use the services provided by the Company as Payer and / or Payee.

1.1.8. **Commission fee** – a fee charged by Company for a payment transaction and/or related services.

1.1.9. **Payment transfer** – a payment service when money is transferred to the payment account of the Client under the initiative of the Payer.

1.1.10. **Payment order** – an instruction given by the Client to the Company to execute a Payment transaction.

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

1.1.12. **Payment service** – services allowing to deposit to and withdraw cash from the payment account as well as all transactions related to management of the payment account; payment transactions, including transfer of money held on the payment account opened in the institution of the provider of payment services of the Client of payment services or in another payment institution; payment transactions using a payment card or a similar instrument and/ or credit transfers, including periodic transfers; issuance and/ or acceptance of payment instruments; money remittances; payment transactions when the consent of the

payer to execute the payment transaction is given using telecommunications terminal devices, digital or IT devices and the payment is performed to the operator of the telecommunications network or IT system, who is only a mediator between the provider of goods and the Client of payment services.

1.1.13. **Payment Instrument** – the method and/or personalized device or card, offered or enabled by the Company and chosen by the Client to complete the Payment transaction.

1.1.14. **Payer** – the person paying the funds for the execution of a Payment transaction.

1.1.15. **Payee** - the person receiving the funds as a result of the execution of a Payment transaction.

1.1.16. **Account** – the account opened in the Company for the Client

1.1.17. **Services** – means the services, including payment services, provided by the Company under this General Conditions.

1.1.18. **Password (Passwords)** – any code of the Client created in the Company's system or a code provided to the Client by the Company for access to the Account a or initiation and management of separate services provided by the Company and/ or initiation, authorization, implementation, confirmation and reception of Payment transactions.

1.1.19. **Party** – the Company or the Client.

1.1.20. **Third parties** – any natural or legal person, except the Parties.

1.1.21. **Consumer** – a natural person who operates under these General Conditions and its annexes and does not pursue aims which are not consistent with business, commercial or professional activity of this person.

1.1.22. **Unique identifier** – the account number set up in the companies system which the client will send and receive funds.

2. Application of the General Conditions

2.1. These General Conditions shall be applied to all relationships between the Company and the Client related to provision of Services and which arise until and continue after these general Conditions came into force, as well as to the relationship which raised after these General Conditions came into force.

2.2. In addition to these General Conditions, the relationships between the Company and the Client are regulated by the laws and other legal acts of the Republic of Lithuania, Prices list, other additional annexes and by the principles of intelligence, justice and honesty.

2.3. These General Conditions are the inseparable part of all other agreements between the Company and the Client.

2.4. If there is any conflict between the clauses of these General Conditions and the annexes to these General Conditions, the conflict shall be resolved in accordance with the following order of precedence:

2.4.1. the annexes to these General Conditions;

2.4.2. these General Conditions;

2.4.3. any other document referred to in these General Conditions or any other document attached to these General Conditions.

3. Services provided by the Company

3.1. Services provided by the Company are as follows:

- 3.1.1. Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:
 - (a) execution of direct debits, including one-off direct debits;
 - (b) execution of payment transactions through a payment card or a similar device;
 - (b) execution of credit transfers, including standing orders;
- 3.1.2. Issuing of payment instruments and/or acquiring of payment transactions;
- 3.1.3. Electronic money issuance.

4. Provision and use of the Services

4.1. Registration and creation the Account

4.1.1. In order to start using the Company's services, the Client has to register in the system (hereinafter – **System**) and upload all required company and/or personal documentation. The Company has the right to refuse to register the new Client without indicating the reasons, however, the Company assures that the refusal to register will always be based on significant reasons which the Company does not have to or does not have the right to reveal.

4.1.2. When registering in the System, first of all, a user profile for a representative of the Client is created. The user profile is personal, thus, each representative of the Client who has the rights to manage the Account, shall register in the System, create his/ her personal user profile and perform the Client identification procedure required by the System, this procedure may be changed from time to time.

4.1.3. These General Conditions comes into force after the Client has registered in the System of the Company, read terms and conditions of the present General Conditions and expressed his/ her consent to comply with them electronically. The General Conditions is valid for unlimited period of time, unless otherwise agreed by the Parties.

4.1.4. By registering in the System of the Company the Client confirms that he/ she agrees with the terms of General Conditions and undertakes to observe them.

4.1.5. The Client confirms that he/ she provided the correct data when registering in the System, if there is a need in changing or adding data, the Client will submit correct data only. The Client shall bear any losses that may occur due to submission of invalid data.

4.2. Client identification

4.2.1. In order for the Company to start or continue provision of Services, the Client shall confirm the Account, provision of the new Service or a part of the Service and perform Client identification procedure under circumstances and procedures set out in these General Conditions or in the System.

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

4.2.2.1. provide originals of the documents required by the Company and/ or their copies and/ or copies of documents approved by a notary or another person authorized by the state;

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

provide and has the right to refuse to provide Services if it turns out that it is not possible to identify the beneficiaries of the legal entity (e.g. beneficiaries of the legal entity are bearer share holders, in case if the Client is legal entity).

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

4.3. The features of the Services are indicated in these General Conditions, any additional agreement between the Parties and / or on the Website of the Company.

4.4. Information which shall be indicate in the Payment order

4.4.1. The Company provides the Payment transactions by the unique identifier – the code of the Account provided to the Client by the Company.

4.4.2. set a different unique identifier for appropriate execution of such Payment transaction (crediting The Company is not liable if the unique identifier is not provided in the Payment order and / or it is incorrect, and / or the provider of payment services of the Payee has funds to the payment account of the Payee).

4.4.3. The Company has the right to request additional and / or other mandatory information (for example amount and currency, Payee's name, surname / name of the legal entity / code of the payment, Address, Date of Birth) which must be submitted to the in order to provide properly the execution of the Payment order.

4.5. The consent for the Payment order and the cancellation of the Payment order

4.5.1. The Payment transaction is considered to be authorized only when the Payer expresses its consent for the execution of Payment transaction.

4.5.2. The consent may be provided to the Company in the form and manner agreed by the Parties. In case if the consent is provided in written, it shall be signed properly by both parties. The consent may be authorized by using the measures of identity verification – for example the security code given to the Client and login credentials during the time of the creation of the Account. The consent may be expressed by other form and manner needed for the concrete Services and / or indicated in the additional agreement between the Parties.

4.5.3. The consent shall be expressed prior to the execution of Payment transaction.

4.5.4. The procedure of cancellation of the Payment order:

4.5.4.1. the Payment order cannot be canceled after the Company receives it, except for cases provided in these General Conditions;

4.5.4.2. if the Payment transaction had been initiated by the Payee the Payer cannot cancel the Payment order after the Payment order has been sent or the Payer has given the consent to the Payee to perform the Payment transaction;

4.5.4.3. the Payment Order may be canceled only in case the Client (Payer) and the Company agree on this, however, the consent of the Payee is necessary.

4.6. Moment of receipt of the Payment order, Requirements applied to the Payment order and refusal to execute the Payment order

4.6.1. In case where the Client is the Payer, the Payment order is considered received by the Company (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 the Business day of the Company, the Payment order is considered received on the nearest business day of the Company.

4.6.2. The Payment order that was received by the Company on the Business day of the Company, but not on business hours set by the Company, is considered received on the nearest business day of the Company.

4.6.3. Payment orders sent through the system, will be executed once received by the Company, unless the Payment transaction is suspended due to cases set forth by legal acts and these General Conditions), regardless of business hours of the Company.

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

4.6.5. The Company has the right to refuse to execute a Payment order in case of a reasonable doubt that the Payment order has been submitted by the Client or an authorized representative of the Client, Payment order or the submitted documents are legitimate. In such cases, the Company has the right to demand from the Client to additionally confirm the submitted Payment order and/ or submit documents confirming the rights of persons to manage the funds held on the Account or other documents indicated by the Company in a way acceptable to the Company at expense of the Client. The Company is not liable for the losses which may arise due to refusal to execute the submitted Payment order due to the reason of the refusal to provide additional information or documents by the Client.

4.6.6. The Client is liable for ensuring the sufficient amount of money in a relevant currency on its Account to execute the Payment order.

4.6.7. The Company has the right to involve third parties to partially or fully execute the Payment order of the Client, if the Client's interests and/ or the essence of the Payment order requires so. In the event that the essence of the Payment order of the Client requires sending and executing the Payment transaction further by another financial institution, but this institution suspends the Payment order, the Company is not liable for such actions of that financial institution, but makes attempts to find out the reasons for the suspension of the Payment order.

4.6.8. The Company has the right to suspend and / or terminate the execution of the Payment order of the Client, if required by law or in case it is necessary for other reasons beyond control of the Company.

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

4.6.10. The Company shall not accept and execute Payment orders of the Client to perform transactions on the Account of the Client if funds on the Account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case transactions are suspended by applicable legal acts.

4.6.11. If money transferred by the Payment order is returned due to reasons beyond the control of the Company (inaccurate data of the Payment order, the account of the Payee is closed, etc.), the returned amount is credited to the Account of the Client. Commission fees paid by the Payer for the Payment order execution are not returned, and other fees related to

the returning of money and applied to the Company can be deducted from the Account of the Client.

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

4.7. The terms of the execution of Services

4.7.1. The terms of the execution of Payment transactions and the duration of execution of other Services are set forth in these General Conditions, Prices list, and other additional agreements between the Parties.

4.7.2. When the Payment transaction shall be executed in euro in the Republic of Lithuania and other Member States and the Client is the Payer, the Company ensures that the amount of the Payment transaction is credited to the account of the Payee created by the Payee's payment service provider on the day of execution of the Payment transaction and, if the Payment order execution date is not the Business day of the Company, the nearest Business day of the Company. When the Payment transaction shall be executed in the currencies of non-euro area Member States in the Republic of Lithuania and to other Member States and the Client is the Payer, the Company ensures that the amount that the amount of the Payment transaction is credited to the account of the Payee created by the Payee's payment service provider 3 (three) business days after the execution of the Payment transaction and, if the Payment order execution date is not the Business day of the Company, then the nearest Business day for payment transactions, but not later than within 5 (five) business days after receipt of the Payment order in the Company. This will be applicable to all PL Ibans created by Pyrros

4.8. Use of the FX payments System

4.8.1. Provided that the Client terminates the General Terms and agreements concluded, and applies with the request to close his/ her Account and delete his/ her Online Account from the System, or Pyrros terminates the provision of Services, money held on the Client's Account shall be transferred to the bank account or to the account within other electronic payment system indicated by the Client. Pyrros has a right to deduct first the funds that belongs to Pyrros (fees for Services provided by Pyrros and other unpaid amounts, including but not limited to, fines and damages incurred by Pyrros due to the breach of the General Terms or other obligations committed by the Client, which have been imposed by international payment card organizations, other financial institutions and/ or state institutions). In the event of a dispute between Pyrros and the Client, Pyrros has the right to detain money under dispute until the dispute is resolved.

5. Electronic money issuance and redemption terms

5.1. Money held on Client's Account is considered Electronic money which shall be issued by the Company after the Client's transfer or deposit money to the Company Account. After a deposit performed by the Client or money transfer to Client's Account and after the Company receives the money, the Company credits it to Client's account, at the same time issuing Electronic money at the nominal value. The Electronic money is credited to and held on Client's Account.

5.2. The specific method of depositing or transferring funds to Client`s Account is selected by the Client in the Account by choosing particular function, which contains instructions for depositing money for each mean of payment.

5.3. The nominal value of Electronic money coincides with the value of money deposited or transferred to Client`s Account (after deduction of a standard commission fee applicable to a particular payment mean).

5.4. Electronic money held on Client`s Account is not a deposit and the Company does not, in any circumstances, pay any interest for Electronic money held on Client`s Account and does not provide any other benefits associated with the time period the electronic money is stored.

5.5. At Client`s request, Electronic money held on Client`s Account shall be redeemed at their nominal value at any time, unless otherwise agreed by the Company and the Client.

5.6. The Client submits a request for redemption of Electronic money by generating a Payment order to transfer Electronic money from the Company`s Account to any other account specified by the Client.

5.7. No specific conditions for redemption of Electronic money that would differ from the standard conditions for transfers and other Payment transactions performed to the Client`s Account shall be applied. The amount of redeemed or transferred electronic money is chosen by the Client.

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

5.9. Provided that the Client terminates these General Conditions and applies with the request to close the Account and delete Client`s Account from the Company, or the Company terminates the provision of Company`s services to Client and deletes Client`s Account from the Company system in cases provided in these General Conditions, money held on Client`s Account shall be transferred to Client`s bank account or to the account in another electronic payment system indicated by the Client. The Company has the right to deduct from the repaid money the amounts that belongs to the Company (prices for services provided by the Company and expenses which have not been paid by the Client, including but not limited to, fines and damages incurred by the Company due to a breach of these General Conditions committed by the Client, which have been imposed by financial institutions and (or) other competent authority of state). In the event of a dispute between the Company and the Client, the Company has the right to detain money under dispute until the dispute is resolved.

5.10. In case the Company fails to repay the money to the Client due to reasons beyond the control of the Company, the Client shall be notified thereof immediately. The Client shall immediately indicate another account or provide additional information necessary to repay the money.

6. Information provided to the Client about the Payment transactions

6.1. Information about Payment transactions

6.1.1. The Company is obligated to provide the information to the Client (before the execution of Payment order) about the possible maximum terms of the execution of certain Payment order, the payable Commission fees and how this Commission fees are split up. This information is available in the Account of the Client through the system.

6.1.2. The Company may provide the Statement to the Client about the provided Payment transactions, which show as follows:

6.1.2.1. the amount of the Payment transaction in the currency indicated in the Payment Order;

6.1.2.2. The Commission fees payable for the Payment transactions and how the Commission fees are split up;

6.1.2.3. the applicable currency exchange rate and the amount of Payment transaction after the currency exchange rate, if case if during the execution of Payment transactions currency was exchange;

6.1.2.4. the date of write down of funds from the Account;

6.1.2.5. the date of incomes to the Account;

6.1.2.6. other information which shall be provided to the Client in accordance to the applicable legal acts of the Republic of Lithuania.

6.2. The Company is obligated to inform the Client about the suspected or executed fraud by other persons or the threats for the security of Services by sending a message through the system to the client account, or by telephone, or by sending the e-mail or other method which is at that time safe and the most suitable to the particular situation.

7. Communication between the Client and the Company

7.1. These General Conditions, all communication, information about any changes to the Services and the Prices information shall be announced in English. These general Conditions shall be executed in English. The Client confirms that he accepts that the all the communication, including the personal communication between the Company and the Client, shall be executed in English.

7.2. The information shall be provided to the Client personally or by announcing it publicly:

7.2.1. the information may be provided personally through the Account of the Client, sent by post, e-mail, telephone and other telecommunication instruments, including electronic means’;

7.2.2. the information may be published on the Website of the Company, as well as the Company may provided the information by the press or other media forms. The information provided publicly is considered to be duly delivered to the Client, except the cases of mandatory requirements of the laws and other legal acts of the Republic of Lithuania and / or the cases when the Company is obligated to inform the Client personally.

7.3. The Client acknowledges that any communication between the Company and the Client shall take place personally and primarily through the Account and via e-mail. Disclosure of any information by the Company through the Account and via the e-mail means that the relevant information is duly delivered to the Client and is effective.

7.4. E-mail communication is possible to addresses that are given on the website of the Company and the e-mail addresses given by the Client during the registration session to the Company’s system. E-mail message is considered to be duly delivered on the following Business Day.

7.5. In case of communication by telephone, the Client shall be verified on the basis of the Client's data. Phone communication between the Company and the Client is possible at times published on the Website of the Company. The message given to the Client through telephone is considered to be duly delivered at the moment of the conversation with the Client.

7.6. In case of communication through the post, letters are delivered to the other party's address. The letter is considered to be duly delivered on the third days after the delivery of the notice informing that the letter cannot be delivered to the other party or that the letter was rejected or was not collected by the other party within the collection period, even if the addressee has no knowledge of the letter.

7.7. The information announced on the Website, Client's account as well as published publicly is considered to be duly delivered on the day of the announcing / publishing such information.

7.8. The Client agrees that the Company may record, with prior notice and in accordance with the Company's internal rules of processing of personal data, any ongoing communication between the Company and the Client using any available technical means, and will archive all the records, as well as the copies of any information and documents that the Company will receive from the Client and Third parties. The Client agrees that the Company may at any time use this information for the purposes stated in these General Conditions, Company's Privacy policy and internal rules of processing of personal data or for ensuring compliance with these General Conditions.

7.9. The Client is entitled to get the information about these General Conditions as well as the General Conditions as itself in paper version or any other durable medium, in which the Company is able to provide such information free of charge.

7.10. If the Client would like to contact the Company about a concern relating to these General Conditions, the Client may call on +370 5 214 2507 (note: telephone network charges will apply), or contact the Company through the Account or via email operations@pyrrosgroup.com. The Company will try to resolve any issues the Clients may have about their Account or the Services. The Company shall provide the answer within 15 (fifteen) Business days of receiving Client's concern unless the concern is of a "simple" nature and can be resolved with 1 (one) Business day from the receipt day. The Company shall inform the Client if exceptional circumstances arise, in which case it may take up to 35 (thirty-five) Business days to address Client's concern.

7.11. The parties shall inform each other without undue delay of any changes to their contact information. Upon the request of the Company, the Client shall provide the relevant documents proved that the contact information is changed. The failure to fulfill these obligations means that the notice sent on the basis of the latest contact information provided to the other Party is duly delivered and any obligation fulfilled in accordance with such contact information is executed properly. The Client acknowledges that the Company has the right to inform about the change of its contact information by way of publicly announcement.

7.12. In order to protect the Client's funds from the possible unlawful acts of third parties, the Client shall immediately notify the Company in writing of the theft of his / her identity document theft or loss in another way.

7.13. The Parties must promptly inform each other of any circumstances relevant to the proper performance of these General Conditions. Upon the request of the Company, the Client is obliged to provide the such circumstances (for example, a change of the sample signature of the Client or the Client's representative, the initiation and setting-up of the

Client's bankruptcy, the Client's liquidation, reorganization, conversion, etc.) regardless of whether this information has been provided to the public registers.

8. Commission fee, interest and currency exchange

8.1. Prices of the Services are in the Schedule 1 named Prices list and which is the inseparable part of these General Conditions. Prices of Services can also be indicated on the Website, which is referenced in these General Conditions.

8.2. The Company shall charge Prices related to its standard Services in accordance with these General Conditions and the Prices list.

9. Changes of the General Conditions and Prices

9.1. These General Conditions are the subject to be changed from time to time.

9.2. The Company is entitled to change unilaterally these General Conditions, applicable Prices and Commission fees and / or the terms of Services.

9.3. The Company is obligated to inform the Client about the changes of these General Conditions, applicable Prices and Commission fees and / or the terms of Services that make the Client's situation difficult (e. g. increasing the current Prices) at least 60 (sixty) calendar days before such changes will entry into force.

9.4. The Company notifies the Client personally about the changes of applicable Prices and Commission fees and / or the terms of Services by the means indicated in the section 5 of these General Conditions.

9.5. If no objection notice is received by the Company within the stipulated time frame, the Client is deemed to have accepted the changes.

9.6. The Client has the right to terminate these General Conditions with immediate at any time and without charges after receiving the information about changes and before any changes stipulated in provided information becomes effective.

9.7. The Company has the right to change these General Conditions, applicable Prices and Commission fees and / or the terms of Services due to important reasons and without the informing about that within the time frames as specified in point 7.3 of these General Conditions. In such cases, the Company shall notify the Client immediately about the changes services by publishing the information on Website of the Company and / or by post and / or through Account and / or e-mails sent to the Client. In such case the Client is entitled to terminate these General Conditions immediately by informing the Company immediately about the termination of these General Conditions in writing or in other manner agreed between the Company and the Client.

9.8. The termination of these General Conditions in accordance to the clauses 9.6 or 9.7 shall not release the Client from its obligations to the Company arising prior to the date of termination of these General Conditions to be properly executed.

9.9. If the Client does not use his right to terminate these General Conditions in accordance with the clauses 9.6 or 9.7 of these General Conditions, the Client shall be deemed as accepted the changes to these General Conditions, applicable Prices and Commission fees and / or the terms of Services made. If the Client agrees with the changes to these General Conditions, applicable Prices and Commission fees and / or the terms of Services, then the Client is not entitled subsequently to submit to the Company Client's objection and / or claims regarding the content of such changes.

10. Validity and termination

10.1. The Client may terminate these General Conditions by notifying the Company at least 30 (thirty) days prior to the date of termination.

10.2. The Company may terminate these General Conditions by notifying the Client 60 (sixty) days prior to the date of termination.

10.3. The Company may also terminate these General Conditions by notifying the Client 60 (sixty) days prior to the date of termination, if the Client has not made any Payment transactions for more than 24 (twenty-four) consecutive months. Before the termination based on such legal basis as defined in this clause 10.3, the Company contacts with the Client due to the clear up of the necessity of opened Account for the Client. In case if Client has not made any Payment transaction for more than 24 (twenty-four) months, the Company follows the Decision of the Director of Supervisory Department of the Bank of Lithuania dated 18 of December 2017 No. 241-229.

10.4. The General Conditions may be terminated by mutual agreement between Parties.

10.5. The Company may terminate these General Conditions immediately if the Company reasonably suspects or determines that the Client:

10.5.1. is in violation of applicable laws or regulations including those connected with anti-money laundering or counter-terrorist financing;

10.5.2. has provided false or misleading information or documentation to the Company, failed to provide the documents and information connected with its Account and using the Services or failed to keep such documents and information up-to-date;

10.5.3. is using the Services to make or receive payments for activities related to those provided in the restricted activities, or;

10.5.4. is otherwise using the Services for malicious, illegal or immoral purposes.

10.6. If it is allowed to do so under the applicable laws and regulations, the Company will notify the Client about the underlying reasons of termination of these General Conditions as soon as possible.

10.7. Upon termination of these General Conditions, unless the Client has opted out from receiving the e-mails, the Client will receive the breakdown of all Payment transactions completed throughout the entire term of this Agreement, up to 36 (thirty-six) months before the date of termination.

10.8. The termination of these general Conditions shall not release the Parties from their obligations to each other arising prior to the date of termination of these General Conditions to be properly executed.

11. Security and corrective measures

11.1. The Client is responsible for the safety of devices used to log in to the Account, shall not leave them unattended, in public places or otherwise easily accessible to third persons.

11.2. It is recommended to update software, applications, anti-virus programs, browsers and other programs in time.

11.3. It is recommended to protect devices with passwords, PIN codes or other safety instruments.

11.4. It is recommended to evaluate received emails with cautiousness, even if the Company is indicated as the sender. The Company will never request the Client to download attachments or install software. Attachments to fraud e-mails may contain viruses which can harm devices or pose a risk to the safety of the Client account.

11.5. It is recommended not to click on unknown links, open unknown documents, install software or application from unknown, unreliable sources or visit unsafe websites.

11.6. If the Client notices any suspicious activity on his account and thinks that third persons may have logged in to system for the using of the Services, the Client shall:

11.6.1. immediately inform the Company thereof and request to block the Client's account;

11.6.2. in order to continue to use the account, the Client shall change the password, use other additional account confirmation instruments or use safer instruments and delete unsafe additional login confirmation instruments;

11.7. The blocking of the Account and the payment instrument, if the later has been given to the Client

11.7.1. The Company has the right to block the Account (to stop the execution of the Payment transactions at all or partly) and / or the payment instrument if such instrument has been given to the Client:

11.7.1.1. in case of the objectively justified reasons related to the security of the funds and / or the payment instrument in the Account, the alleged unauthorized or fraudulent use of the funds and / or the payment instrument in the Account;

11.7.1.2. in case if the Client does not follow with the terms of the present General Conditions;

11.7.1.3. in case if the Company has the reasonable suspicions that funds in the Account may be used by the other persons for the unlawful actions, including but not limited to the commission of criminal activities;

11.7.1.4. in case of other basis set forth by the legal acts of the Republic of Lithuania and / or the cases indicated in the additional agreements signed between the Parties.

11.8. The notices provided by the Client regarding the unauthorized or improperly executed Payment transactions

11.8.1. The Client is obligated to check the information about the executed Payment transactions at least 1 (one) time per month.

11.8.2. The Client is obligated to inform the Company in writing about the unauthorized or improperly executed Payment transactions, including the noticed mistakes, inaccuracies in the extract within 5 (five) Business days from the acknowledge of such circumstances and in any case not later than within 13 (thirteen) months from the date on which (in the opinion of the Client) the Company executed unauthorized or improperly executed the Payment transaction. The other terms of informing the Company about the circumstances described above may be used in cases where the Client is the Consumer and, in the cases, set forth by the additional agreements signed between the Parties.

11.8.3. In case if the Client does not notify the Company about the circumstances described in the point 11.8.2 of these General Conditions within the terms indicated in these General Conditions and the additional agreements between the Parties then it shall be considered that the Client unconditionally confirmed the Payment transactions executed in the Account of the Client.

11.9. The liability of the Client for unauthorized Payments transactions and the liability of the Company for the unauthorized Payment transactions

11.9.1. In case if the Client is the Consumer and he denies the authorization of the executed Payment transaction or declares that the Payment transaction was executed improperly, the Company is obligated to prove that the Payment transaction was authorized,

it has been properly registered, entered in the accounts and was not affected by technical disturbances or other deficiencies in the Services provided by the Company.

11.9.2. In case if the Client is the legal person the using of the identity verification measures and login credentials of the Account is the right prove, that the Client authorized the Payment transaction or the prove that the Client has acted fraudulently or failed with intent or gross negligence to fulfil one or more of the Client's obligations specified in the clauses 11.1 – 11.6 of these General Conditions.

11.9.3. In accordance to the terms indicated in the point 11.8.2 of these General Conditions or having determined that the Payment transaction was not authorized by the Client, the Company without undue delay, but no later than by the end of the next Business day, return the amount of the unauthorized Payment transaction to the Client and, where applicable, - restores the balance of the Account from which this amount was written down and which would have existed if the unauthorized Payment transaction had not been executed, unless the Company has reasonable suspicious of the fraud.

11.9.4. If the Client is the Consumer, the Client bears all the losses that have arisen due to unauthorized payment transactions for the amount of up to 50 (fifty) Euros if these losses have been incurred due to:

11.9.4.1. usage of a lost or stolen payment instrument;

11.9.4.2. illegal acquisition of a payment instrument if the Client had not protected personalized security features (including identity verification instruments).

If the Client is not the Consumer, the Client shall bear all losses for the reasons specified in this clause, except as otherwise provided in these General Conditions and / or the additional agreements signed between the Parties.

11.9.5. The Client is liable for any losses caused by unauthorized Payment transaction if such losses incurred to the Client due to that that the Client has acted fraudulently or failed with intent or gross negligence to fulfil one or more of the Client's obligations under these General Conditions.

11.9.6. The Account may be blocked by the Client's initiative and / or the Account (including the payment instrument if such is given to the Client) may be blocked if the Client submits a respective request to the Company. The Company has the right to demand that the request submitted by the Client's oral request to block the Account (including the payment instrument if such is given to the Client) be subsequently approved in writing or in another manner acceptable to the Company.

11.9.7. If the Company has the reasonable doubts that the request indicated in the point 10.9.6 of these General Conditions is not submitted by the Client, the Company has the right to refuse to block the Account (including the payment instrument if such is given to the Client). In such cases, the Company shall not be liable for any losses that may result from the failure to comply with the said request.

11.9.8. Other terms of the liability of the Parties for the unauthorized Payment transactions may be indicated in the additional agreements between the Parties.

11.10. Liability of the Company for proper execution of Payment transaction

11.10.1. In case if the of the improperly execution of the Payment transaction and where the Client is the legal entity, the Company is liable only due to the fault of the Company. The Company is not liable for Third parties' mistakes.

11.10.2. If the Client initiating the Payment order executes a Payment order by identifying a unique identifier, such Payment order shall be deemed to be executed properly

if it was executed according to the specified unique identifier. The Company has the right, but it is not obliged to check whether the unique identifier presented in the Payment order received by the Company corresponds to the Account holder's name and surname (name).

11.10.3. If the unique identifier is presented to the Company 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 the Company carries out the said inspection (for example, in the prevention of money laundering risk) and find out clear mismatch between the unique identifier submitted to the Company and the Account holder's name, the Company shall have the right not to execute such a Payment order.

11.10.4. If the Client (Payer) initiates properly the Payment order and the Payment transaction is not executed or executed improperly, the Company, at the request of such Client, shall immediately and without charge take measures to trace the Payment transaction and to inform about results of search the Client.

11.10.5. The Company is liable for the properly initiated Payment order with the terms set forth by these General Conditions and / or additional agreements signed between the Parties.

11.10.6. The Company is liable for not applying the Commission fees or not giving back the already paid Commission fee in case if the Payment order was not executed or executed improperly due to the fault of the Company.

11.10.7. The Company is not liable for the indirect losses incurred by the Client and related to the not executed Payment order or improperly executed Payment order. The Company is liable only for the direct losses of the Client.

11.10.8. The Company is not liable for claims raised between the Payee and Payer and such claims are not reviewed by the Company. The Client may submit the claim to the Company only regarding the non-performance or improperly performance of the obligations of the Company.

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

11.11. The conditions of the re-payment of the amount of the Payment transactions of the Payee or initiated by the Payee are the same as they are set forth in Law on Payments of the Republic of Lithuania, unless otherwise agreed by the Parties.

12. Liability

12.1. Nothing in this Agreement shall operate to exclude or limit either Party's liability for:

12.1.1. death or personal injury caused by its negligence;

12.1.2. Losses suffered by a Party arising out of another Party's fraud, fraudulent misrepresentation or willful default; or

12.1.3. (except for clause 12.3), any indemnity provided hereunder;

12.1.4. undisputed Charges or other monetary amounts due under this Agreement (including any Liquidity or Settlement Payment);

12.1.5. a breach of data protection and confidentiality obligations under clauses 14;

12.1.6. any other liability which cannot be excluded or limited under Law;

12.1.7. and each of the following provisions of this clause 12 is subject to this clause

12.1

12.2. To the maximum extent permitted by Law, and subject to clause 12.1 above, the total aggregate liability of each Party to the other Party, whether based upon an action

or claim in contract, tort (including negligence) or otherwise, shall be limited to an amount equal to the Charges paid under this Agreement in the twelve (12) months immediately prior to the date of the event giving rise to the first claim. If such event occurs in the first twelve (12) months after the Effective Date, the liability amount shall be capped at the amount of the Charges estimated to be paid pro-rata in the first 12 (twelve) months of the Agreement based on the average monthly Charges up until the occurrence of the event.

12.3. No Party shall be liable to any other Party under or in connection with this Agreement for: (a) any special, incidental, punitive, consequential or indirect loss, damage, cost, and/or expense; or (b) any lost profits, lost goodwill (or any other damage to reputation), loss of opportunity, loss of bargain, loss of anticipated savings, in each case whether direct or indirect.

12.4. Each Party shall cooperate with the other in, and not make any admissions in relation to, the defence and any related settlement negotiations of any claim that is the subject of an indemnity or liability action under this Agreement and will take all reasonable steps to mitigate any Loss which is the subject of such claim.

12.5. Save to the extent expressly set out in this Agreement, each Party hereby excludes all warranties, conditions and representations fully implied by Law permissible by Law.

12.6. Subject to clause 15, neither Party shall be liable to the other to the extent that a Party was prevented from performing its obligations under this Agreement by an event of a Force Majeure. A Party shall remain liable to the extent that it fails to make reasonable efforts under the circumstances to perform its obligations regardless of such event of Force Majeure.

13. The dispute resolution

13.1. These General Conditions are drawn up in accordance with the law of the Republic of Lithuania. Relationships not covered by these General Conditions are governed by the applicable legal regulations.

13.2. The disputes between the Company and the Client shall be solved through negotiations.

13.3. In case if the dispute cannot be solved through negotiations, the Client can submit a complaint by post or e-mail, specifying Client's name, contact details, relevant information, which would indicate why the Client reasonably believes that the Company violated the legal rights and interests of the Client while providing the Services. The Client can add other available evidence that justifies the need for such a complaint. If the Client would like to submit a formal complaint, the Client shall send the email to operations@pyrrosgroup.com.

13.4. Upon receipt of a complaint from the Client, the Company confirms receipt of the complaint and indicates the time limit within which the reply will be submitted. In each case, the deadline for submitting a reply may vary as it directly depends on the extent and complexity of the complaint filed, but the Company will make the maximum effort to provide the response to the Client within the shortest possible time, but not later than 15 (fifteen) Business days.

13.5. If the Company is not able to provide an answer to the complaint of the Client within 15 (fifteen) Business days for reasons beyond the control of the Company, the Company shall send a response to the Client's e-mail address, clearly indicating the reasons for the delay in responding to the complaint and specifying the deadline by which the Client will receive the final reply. In any event, the deadline for receiving the final reply shall not exceed 35 (thirty-five) Business days. The complaint handling procedure is free of charge for the Clients.

13.6. In case the Client is the Consumer and considers that his/her complaint was solved not right, the Client has the right to complain directly to the Bank of Lithuania as the Company is a payment institution established and licensed in Lithuania. The complaint to the Bank of Lithuania may be submitted by following:

13.6.1. via the electronic dispute settlement facility E-Government Gateway;

13.6.2. by completing a Consumer application form which may be found in the website of the Bank of Lithuania and by sending it to the Supervision Service of the Bank of Lithuania, Žirmūnų g. 151, LT-09128, Vilnius, Lithuania or by email pt@lb.lt

13.6.3. by filling out a free-form application and sending it to Supervision Service of the Bank of Lithuania Žirmūnų g. 151, LT-09128, Vilnius, Lithuania or by e-mail – pt@lb.lt

13.7. More information about the procedure of submitting the complaint to the Bank of Lithuania may be in the website of the Bank of Lithuania.

13.8. The Client (who is the Consumer) who have a place of residence in other European Union or European Economic Area member states are also able to submit their claim to the relevant local authority in their place of residence.

13.9. If the Client would like to contact the Company for any other reason connected to these General Conditions than described above, the Client may contact the Company via email the Company at operations@pyrrosgroup.com.

13.10. In case if the dispute cannot be settled through negotiations, disputes shall be solved in the courts of the Republic of Lithuania in accordance with the procedure set forth by the laws of the Republic of Lithuania.

14. Data Protection and information Security

14.1. Each Party shall comply with Law applicable to it, including the EU General Data Protection Regulation 2016 (as amended and replaced from time to time) ("GDPR"); the e-Privacy Directive 2002/58/EC (as amended and replaced from time to time); the Payment Services Directive 2 (as amended and replaced from time to time) ("PSD2"); and the Data Protection Acts of the EEA countries (as amended and replaced from time to time) and any other data protection laws or regulations applicable to each Party (as amended and replaced from time to time).

14.2. Each Party shall comply with Law applicable to it, including the EU General Data Protection Regulation 2016 (as amended and replaced from time to time) ("GDPR"); the e-Privacy Directive 2002/58/EC (as amended and replaced from time to time); the Payment Services Directive 2 (as amended and replaced from time to time) ("PSD2"); and the Data Protection Acts of the EEA countries (as amended and replaced from time to time) and any other data protection laws or regulations applicable to each Party (as amended and replaced from time to time).

14.3. We are obliged under Anti Money Laundering regulations to retain certain Shared Personal Data. Sub-clause 14.5 sets out the framework for the sharing of personal data between the parties as data controllers. Each party acknowledges that you will regularly

disclose to us Shared Personal Data collected by you for (among other things) the Agreed Purposes.

14.4. Each party shall comply with all the obligations imposed on a controller under the Data Protection Laws.

14.5. Each party shall:

14.5.1. ensure that it has all necessary notices and consents in place to enable lawful transfer of the Shared Personal Data to the Permitted Recipients for the Agreed Purposes;

14.5.2. give full information to any data subject whose personal data may be processed under this Agreement of the nature such processing. This includes giving notice that, on the termination of this Agreement, personal data relating to them may be retained by or transferred to one or more of the Permitted Recipients, their successors and assignees;

14.5.3. not disclose or allow access to the Shared Personal Data to anyone other than the Permitted Recipients;

14.5.4. ensure that all Permitted Recipients are subject to written contractual obligations concerning the Shared Personal Data (including obligations of confidentiality) which are no less onerous than those imposed by this Agreement;

14.5.5. ensure that it has in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data.

14.5.6. not transfer any personal data outside the EEA unless the transferor:

14.5.6.1. complies with the provisions of Articles 26 of the GDPR (in the event the third party is a joint controller); and

14.5.6.2. ensures that (i) the transfer is to a country approved by the European Commission as providing adequate protection pursuant to Article 45 GDPR; (ii) there are appropriate safeguards in place pursuant to Article 46 GDPR; or (iii) one of the derogations for specific situations in Article 49 GDPR applies to the transfer.

14.6. Pyrros shall process the Shared Personal Data only for the Agreed Purposes;

15. Force Majeure

15.1. A Party (the "**Affected Party**") shall not be deemed to be in breach of this Agreement or otherwise liable to another Party (the "**Non-affected Party**") for any delay in performance or any non-performance of any of its obligations under this Agreement provided that the Affected Party has used reasonable endeavours to mitigate the effect of the Event of Force Majeure and to carry out its obligations under this Agreement in any other way that is reasonably practicable.

15.2. The Affected Party shall:

15.2.1. promptly notify the Non-affected Party of the nature and extent of the circumstances giving rise to the Event of Force Majeure;

15.2.2. use all reasonable endeavours to minimize the effect of the Event of Force Majeure on its performance of its obligations under this Agreement including the making of any alternative arrangements for resuming the performance of its

obligations which may be practicable without incurring material additional expense; and

15.2.3. subject to clause 15.4, immediately after the cessation of the Force Majeure Event, notify the other Party thereof and resume full performance of its obligations under this Agreement.

15.3. A Party cannot claim relief from liability under this Agreement where a Force Majeure event is caused by its (or its subcontractors) neglect, failure to take reasonable precautions against the relevant Force Majeure, willful act, or is caused by its employee(s), subcontractors or suppliers.

15.4. If the Event of Force Majeure continues for more than fourteen (14) Business Days then, without limiting any other rights it may have, the non-affected Party may terminate this Agreement by giving written notice to the other.

16. Final provisions

16.1. The Client may not transfer or assign any rights or obligations he may have under this Agreement without the Company's prior written consent. The Company reserves the right to transfer or assign these General Conditions and all rights or obligations under these General Conditions without notice and without Client's consent. The foregoing does not apply if either party changes its corporate name or merges with another corporation.

16.2. If any part of these General Conditions 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 general Conditions, which shall continue to be valid and enforceable to the fullest extent permitted by law.

16.3. Neither party shall be liable for any economic loss, delay or failure in performance of any part of these General Conditions to the extent that such loss, delay or failure is caused by fire, flood, explosion, accident, war, strike, embargo, governmental requirements, civil and military authority, Act of God, civil unrest, unavailability of public internet, hacking or distributed DoS attacks, inability to secure materials or labor, termination of vital agreements by third parties, action of the other party or any other cause beyond such party's reasonable control.

16.4. In the event the force majeure circumstances last longer than three (3) months, either party is entitled to terminate these general Conditions with a written notice of immediate effect.

16.5. The Client acknowledge that Lithuanian deposit guarantee scheme does not apply to the accounts opened within the Company. However, the Company ensures that Clients' funds are kept in a segregated bank account opened for the benefit of Clients of the Company and it will not be used to keep funds of the Company or other parties which are not considered to be users of the services offered by the Company.

I hereby declare that I accept all the terms and conditions and commission fees contained within this document.

Company name :	
Name:	Click or tap here to enter text.
Position in Company:	
Signature :	
Date	Click or tap to enter a date.

Schedule 1- Price List

IBAN account per month 0.50

Sepa transfer 0.15%