

## **General Payment Service Agreement**

### **Introduction**

- a) Your service provider is Payswix, UAB (acting under trading name "payswix") (legal entity code 304604766, registered legal entity address at Lvovo str. 25-104, Vilnius, the Republic of Lithuania, email address: info@payswix.com, website: <https://www.payswix.com/>, data about the company is collected and stored at the Register of Legal Entities of the Republic of Lithuania; Electronic Money Institution license No. 21, issued on 8 December 2017; issuing and supervisory body is the Bank of Lithuania ([www.lb.lt](http://www.lb.lt))).
- b) Coxi, UAB hereinafter - "COXIPAY") company code 305181963, registered address Perkūnkiemio str. 13-91, LT-12114 Vilnius, the Republic of Lithuania, helps customers to reach Payswix, UAB services and create legal relationship between Clients and Payswix, UAB. COXIPAY acts as registered intermediary to Payswix, UAB therefore it acts as data controller as well.
- c) You can contact COXIPAY at:  
Phone: +302118000530  
E-mail: info@coxipay.com  
Address for correspondence: Perkūnkiemio str. 13-91, LT-12114 Vilnius, Lithuania
- d) This General Service Agreement, including its supplements, govern your use of the Services provided by COXIPAY.
- e) Please read this document carefully before you decide to agree with it as it constitutes the legal binding relationship between you, COXIPAY and payswix. By using any of our Services described in this General Payment Service Agreement, its supplements, you are agreeing to be bound by it.
- f) Please note that various terms in this General Service Agreement have a defined meaning, which is set out in the point 1.6. "Definitions".
- g) Conditions of separate Services provided by COXIPAY are set in separate agreements for specific Services which prevail over other provisions of this General Payment Service Agreement.
- h) Please pay attention that you may access COXIPAY partners services via COXIPAY system. If you choose to use such services, you have to provide your data to such partner and accept the terms & conditions of services set by that partner. COXIPAY shall only be an intermediary between you and the service provider and is not liable for the proper provision of such

services.

- i) This General Payment Service Agreement is concluded with you in English language that will be the main communication language between the parties (unless otherwise provided).

## **1. General provisions**

- 1.1. The present General Payment Service Agreement for Clients (the **Agreement**) is concluded between Payswix, UAB operating under the brand name payswix (the **payswix**), COXIPAY and the Client.
- 1.2. Object of the Agreement: The Agreement determines the main terms and conditions between the Client and COXIPAY when the Client is registered in the System, an Account and COXIPAY account in Client's name is opened at COXIPAY and the Client uses Services provided by COXIPAY.
- 1.3. Conditions of separate Services provided by COXIPAY are set under the Supplements to the Agreement which are an integral part of the present Agreement. These Supplements are applicable to the Client after the Client has been introduced to the terms of the Supplement and starts using respective services. Conditions set in the Supplements are special provisions which prevail over other provisions of the Agreement. In case there is a need in additional identity confirmation or additional documents of the Client are required for the provision of newly selected Services, the Services shall only be activated after the Client performs all the actions specified by COXIPAY.
- 1.4. The Agreement is a document of significant importance which shall be carefully examined by the Client before the Client is registered in the System, an Account and COXIPAY account in Client's name is opened at COXIPAY and the Client uses Services provided by COXIPAY. Please read the terms of the Agreement carefully before you decide to agree with them.
- 1.5. The Parties agree not to apply: (i) Client losses limitation that have arisen due to unauthorized Payment operation set forth in Article 39 of the Law on Payments of the Republic of Lithuania; (ii) 13 months notification period for the unauthorized Payment operation set forth in Article 36 of the Law on Payments of the Republic of Lithuania. The Parties agree that in case of unauthorized Payment operation the Client shall have the right for a refund if the notification about the unauthorized Payment operation is provided to COXIPAY as soon as the fact of unauthorized Payment operation became known to the Client, but not later than within 3 months from the moment the funds were debited from the Client's COXIPAY account; (iii) burden of proof in connection with the unauthorized Payment operation set forth in Article 37 of the

Law on Payments of the Republic of Lithuania.

1.6. Definitions of key terms used in the Agreement:

1.6.1. **Acceptable language** – English.

1.6.2. **Account** – the result of registration in the System, during which personal data of the registered Client is saved, a login name is assigned and the rights of the Client in the System are defined.

1.6.3. **Agreement** – an agreement between the Client and COXIPAY which includes the present general payment services agreement and any other Supplements, including but not limited to the information on the websites, which is referenced in the present general payment services agreement.

1.6.4. **AML** – anti-money laundering and terrorist financing as described in the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing.

**Business day** – a day, when COXIPAY provides its Services, set by COXIPAY. The Services produced directly by payswix are provided on days set by payswix. Typically, it is a calendar day, except Saturdays, Sundays and official holidays and days off set by the legal acts of the Republic of Lithuania, when banks are normally open for business in Lithuania. COXIPAY and payswix can set different business days for different Services and inform the Client.

1.6.5. **Client** – either a natural person or business client who is registered in COXIPAY's system and holds an Account.

1.6.6. **Business Client** is (i) a legal person, (ii) a natural person operating under individual business / freelance certificate, (iii) or an undertaking that does not enjoy the status of a legal person but is acting in such capacity. A Business Client must always be acting for purposes relating to his trade, business, craft or profession in order to be qualified as business Client. If the Account in COXIPAY's system is registered in the name of the natural person or such Account is being used by the natural person and / or for purposes other than stated above and such person does not contact COXIPAY regarding acting in other capacity than stated above, then COXIPAY is not liable for such Account usage, but the Agreement shall still be deemed as binding for such Account holder under the "Client" definition, irrespective of other circumstances.

1.6.7. **Client's representative** – a natural (private) person duly representing the Client. Validity of representation is examined by COXIPAY before establishing business relationship with the

Client.

- 1.6.8. **Client identification** – proving the identity of the Client under internal procedures specified by the COXIPAY.
- 1.6.9. **Commission fee** – a fee charged by COXIPAY for the provided Services.
- 1.6.10. **Consumer** - shall mean a natural person who is operating under this Agreement and does not pursue aims which are consistent with the business, commercial, or professional activity of this person.
- 1.6.11. **Electronic money** – electronically stored monetary value as represented by a claim on COXIPAY which is issued on receipt of funds for the purpose of making payment transactions.
- 1.6.12. **COXIPAY account (COXIPAY e-wallet)** – a payment account opened in the System in the name of the Client and used to store electronic money and make Payment operations.
- 1.6.13. COXIPAY sub-account – an additional Client created COXIPAY e-wallet with a separate balance, opened in the Client COXIPAY e-wallet in the name of the Client used to store electronic money and make Payment operations that is connected to master Client e-wallet/COXIPAY account.
- 1.6.14. COXIPAY sub-user – a natural (private) authorized person who was given access to certain features by master COXIPAY account user.
- 1.6.15. **payswix** – is a brand belonging to Payswix, UAB. All Services will be provided by Payswix, UAB (legal entity code 304604766, registered legal entity address at Lvovo str. 25-104, Vilnius, the Republic of Lithuania, email address: [info@payswix.com](mailto:info@payswix.com), website: <https://www.payswix.com/>, data about the company is collected and stored at the Register of Legal Entities of the Republic of Lithuania; Electronic Money Institution license No. 21, issued on 8 December 2017; issuing and supervisory body is the Bank of Lithuania ([www.lb.lt](http://www.lb.lt))).
- 1.6.16. **KYC** – COXIPAY’s process of verifying the identity of the potential Client and assessing its suitability / eligibility to become and remain a Client of COXIPAY.
- 1.6.17. **Party** – COXIPAY or the Client.
- 1.6.18. **Payer** – a natural (private) or legal person who submits a Payment order.
- 1.6.19. **Payment instrument** – any payment instrument which the System allows to link to the COXIPAY’s account and perform

Payment operations using this payment instrument.

- 1.6.20. **Payment order** – an order from the Payer or the Recipient to the provider of payment services to execute a Payment operation.
- 1.6.21. **Payment operation** – a money transfer, payment or withdrawal initiated by a Payer or a Recipient, regardless of the position of the Payer and the Payee on which the operation is based.
- 1.6.22. **Payment services** – Payment operations, including (i) Payment transfers from the COXIPAY account to the Client's and / or third parties payment accounts opened with another PSPs, (ii) Payment operations when money is given to the Client under a credit line: Payment operations using a payment card or a similar Payment instrument and / or credit transfers, including periodic Payment transfers; (iii) issuance and / or acceptance of Payment instruments; (iv) Payment operations using a payment card or a similar Payment instrument.
- 1.6.23. **Payment transfer** – a type of Payment operation when either (1) money is transferred to COXIPAY account of the Client at the initiative of the Payer (Electronic money is issued to the Client), or (2) money is transferred from COXIPAY account of the Client to the payment account of Recipient (Electronic money is redeemed).
- 1.6.24. **Personal data** – any information related to the natural (private) person whose identity is known or can be directly or indirectly determined by using personal code (national ID number) and one or more physical, physiological, psychological, economic, cultural or social features specific to the individual.
- 1.6.25. **Pricing list** – a list of Commission fees and other charges COXIPAY applies for and in connection with the Agreement and / or use of the Services, as may be amended by COXIPAY from time to time, which is published on COXIPAY website.
- 1.6.26. **PSP** – a legally licensed payment service provider such as a bank, other credit institution, electronic money or payment institution, etc.
- 1.6.27. **Recipient** – a natural (private) or legal person indicated in the Payment order as a recipient of the Payment operation.
- 1.6.28. **Services** – the services of opening and maintaining COXIPAY account, issuance and redemption of electronic money, Payment services and other services provided by COXIPAY in connection with COXIPAY account (e.g., currency conversion).
- 1.6.29. **Security credentials** – any password of the Client created in the System or any OTP code provided to the Client by COXIPAY

for the access to the COXIPAY account or initiation and management of separate Services provided by COXIPAY and / or initiation, authorization, implementation, confirmation and reception of Payment operations. Security credentials shall also be any other personalized security features (including identity confirmation instruments) made available to the Client by COXIPAY in relation with Payment instruments.

- 1.6.30. **Statement** – a document provided in the Account, which includes information about Payment operations executed during the specific period of time.
- 1.6.31. **Supplement** – an agreement between COXIPAY and the Client on provision and usage of separate Services provided by COXIPAY. The supplement can be identified as an agreement, rules, declaration, plan or in any other way. The supplement is an integral part of the Agreement.
- 1.6.32. **System** – a software solution on COXIPAY’s website, developed by COXIPAY and used for provision of Services.
- 1.6.33. **Unique identifier** – a combination of letters, numbers or symbols specified to the payment service user by COXIPAY or another PSP and to be provided by the payment service user to identify unambiguously another payment service user and / or the payment account of that other payment service user for the payment transaction. Unique identifier for the purposes of the Agreement can be understood, without limitation, COXIPAY account ID, IBAN or IBAN and BIC or bank account number and BIC, etc.
- 1.6.34. **Questionnaire** – a questionnaire provided to the Client from time to time for the purposes of establishing and maintaining business relationships between the Client and COXIPAY.

## **2. Registering in the system and creating an account**

- 2.1. In order to start using COXIPAY’s Services, the Client has to be registered in the System. The Agreement shall enter into force and become valid indefinitely (unless it is terminated following the provisions set forth herein) when the Client is registered in the System.
- 2.2. In order to be registered in the System and open an Account with COXIPAY, the Client will need to fill in the Questionnaire and provide all information and documents as requested in the Questionnaire.
- 2.3. The Client will be registered in the System and Account will be opened for the Client only when all of the following conditions are met:
  - 2.3.1. only if the Client submits all and any information and documents

reasonably requested by COXIPAY to perform KYC / AML due diligence procedure, verify the Clients' business and / or Clients' customers' portfolio to assess Client's risk and its compliance with COXIPAY and payswix risk appetite;

- 2.3.2. the Client ticks the respective box confirming it has been introduced to the terms and conditions of the Agreement which is made only in English and therefore the Client understands the terms of the Agreement and, expressed its consent to comply with the Agreement;
  - 2.3.3. the Client confirms that it has provided correct and accurate data and / or documents when registering in the System and, if there is a need in changing or adding data and / or documents, the Client will submit data and / or documents upon the request of COXIPAY;
  - 2.3.4. the Client confirms that it holds full legal capacity necessary to establish legal relationship between the Client and COXIPAY.
- 2.4. The Client's registration in the System shall serve as a basis to confirm that the Client has acknowledged and understands the following:
- 2.4.1. the Client is prohibited from having more than one Account in the System. If the Client has created several Accounts, the Client shall inform immediately COXIPAY about it, if COXIPAY agrees, the Client can have a several Accounts. In case of a breach of this provision, the Client's Accounts may be blocked by the sole discretion of COXIPAY, Payment operations invalidated, the Agreement terminated with immediate effect and the information transmitted to law enforcement institutions, if necessary;
  - 2.4.2. the Client is prohibited from providing incorrect data / documents when registering in the System. If the Client provided incorrect data / documents, it is obliged to notify COXIPAY and submit correct data / documents it immediately on its own initiative or upon the request of COXIPAY;
  - 2.4.3. the Account is personal and only its owner, i.e., only the Client, including the Client's representatives and COXIPAY sub-user, have the right to use it;
  - 2.4.4. the Client shall bear any losses that may occur due to submission of invalid data and / or documents submitted to the COXIPAY during the registration in the System;
  - 2.4.5. the Client confirms that it has acquainted with the Pricing list of COXIPAY Services published in its website which might applied and relevant to the Client;

- 2.4.6. COXIPAY during the validity period of the Agreement has the right to demand any additional information and / or documents related to the Client or Client's representative, or operations executed by them and request the Client or Client's representative to fill in and periodically update the Questionnaire;
    - 2.4.7. if the Client does not provide additional information and / or documents within reasonable time set by COXIPAY, COXIPAY has the right to suspend provision of all or a part of the Services to the Client and / or terminate the Agreement and close the Account with immediate effect.
- 2.5. In respect of registering the Client in the System, opening the Account and providing Services to the Client COXIPAY has the following rights:
  - 2.5.1. to demand data and / or documents that would help COXIPAY to identify the Client and / or receive significant information necessary for opening of the Account and proper provision of COXIPAY's Services to the Client. Specific data and / or documents to be submitted by the Client shall be indicated in the message to the Client during the registration in the System;
  - 2.5.2. to demand from the Client to provide original documents and / or their copies and / or copies of documents certified by a notary or any other person authorized by the state, and/ or apostilled or legalized. The COXIPAY will always notify the Client about the requirements for particular documents;
  - 2.5.3. to demand that original documents and / or copies of the documents would be translated at least into one of the Acceptable to COXIPAY languages. All documents and information are prepared and provided at the expense of the Client.
- 2.6. COXIPAY has the right to refuse to open a COXIPAY account to the new Client without indicating the reasons, however, COXIPAY assures that the refusal to register will always be based on significant reasons which COXIPAY does not have to or does not have the right to reveal.
- 2.7. When the registration of the Client in the System is completed, an Account is created for the Client. Once the Client has registered in the System and an Account has been created, a COXIPAY's account for the Client is opened after approval of Client in accordance with COXIPAY internal procedures. The COXIPAY account operates according to the principles described in section 4 and 5 of the Agreement.
- 2.8. In order for COXIPAY to start or continue provision of Services, the Client shall confirm the Account, provision of a new Service or a part of a Service and perform Client identification procedure under circumstances



and procedures set out in the Agreement or as it is requested in the System. Client identification procedure, confirmation of the Account and provision of new Services is performed in order to ensure protection of the interests of the Client and COXIPAY.

- 2.9. The Client shall receive a notification about confirmation of the Account, provision of a new Service or renewed provision of suspended Services via the email address, which has been indicated when registering in the System.
- 2.10. The Parties agree that the Client can confirm (sign) documents (e.g., agreements, consents, etc.) by electronic means (including, but not limited to, signing with a qualified e-signature).

### **3. Prices of COXIPAY's services and settlement procedure**

- 3.1. Pricing list is published and made available for the Clients in COXIPAY's website: <https://www.coxipay.com/>. Different Commission fees might be established in the Supplement dedicated to a specific Service.
- 3.2. If COXIPAY reduces the general Commission fees of the Services and updates the Pricing list, the new Commission fees will be applied without regard to whether the Client has been informed in accordance with Section 11 of the Agreement. If the Commission fees have been changed in the manner stated in Section 11 herein, the new Commission fees will be applied according to the procedure set forth in Section 11.
- 3.3. COXIPAY Commission fees are deducted:
  - 3.3.1. upon execution of certain Services;
  - 3.3.2. if Commission fees were not deducted when executing certain Services, COXIPAY has the right to deduct them later, but not later than within 1 (one) month after the execution of the Service;
  - 3.3.3. the Commission fee for the respective Service provided by COXIPAY is indicated to the Client before the execution of the Service (unless otherwise stated in the Supplements of the particular Payment instrument or Service).
- 3.4. The Client undertakes to ensure a sufficient amount of electronic money on its COXIPAY account to pay the Commission fee. In case the amount of electronic money on the COXIPAY account is less than the amount of the Payment operation and the Commission fee of the COXIPAY Service, the Payment operation is not executed.
- 3.5. Please note that COXIPAY has the right to deduct the Commission fee from the COXIPAY account of the Client where the Payment operation has been performed and / or relevant Service provided is associated with that COXIPAY account or from any other COXIPAY account opened

- by the Client.
- 3.6. The Commission fee shall be paid in euros, unless otherwise stated in the Supplement or on websites referenced in the Agreement or its Supplements.
  - 3.7. If the amount of funds in the indicated currency is insufficient to pay the Commission fee, COXIPAY has the right, but not the obligation, to exchange funds on the COXIPAY account in another currency to a necessary currency by applying COXIPAY currency exchange rate published on its website. If there are funds in several different currencies, COXIPAY may exchange it to the payable currency by the alphabetical order of the international abbreviations of the currencies.
  - 3.8. If any of the Commission fees applicable to the Client under this Agreement have not been deducted from the COXIPAY account(s), including without limitation the case when the balance of the COXIPAY account(s) is insufficient to make such deductions, COXIPAY issue an invoice for the amount owed to COXIPAY which shall be paid by the Client within 5 (five) Business days in accordance with the invoice instructions. If Client paid amount does not cover the payable Commission fees, COXIPAY has the right to deduct the remaining part from the Client's COXIPAY account.
  - 3.9. The Client, having failed to pay COXIPAY the Commission fees for provided Services, at the demand of COXIPAY must pay 0,05% interest for each day overdue.
  - 3.10. The Client understands that COXIPAY may take debt collection or enforcement measures including without limitation involving of the debt collection agency or initiating a court proceeding in order to claim debts the Client owes to COXIPAY with placing on the Client all costs incurred in the course of such measures.
  - 3.11. Please note that other PSPs may apply fees for transferring money from COXIPAY account to the Client's payment account held with that PSP, as well as for transferring money from the payment account held with other PSP to COXIPAY account.
- 4. COXIPAY account opening. Terms of issuance and redemption of electronic money**
- 4.1. Under the Agreement, a COXIPAY account is opened for the Client in the System for an indefinite period of time.
  - 4.2. The Client can create and have multiple COXIPAY sub-accounts on the same Account and use them at its discretion (however, the Client can have only one personal Account as established in Clause 2.4.1 of the Agreement).
  - 4.3. COXIPAY account allows the Client to (i) deposit, transfer, keep

- electronic money in the COXIPAY account, (ii) provide Payment orders for local and international Payment transfers and contribution payments, also (ii) receive money to the COXIPAY account from third parties, (iii) settle for goods and services, and (iv) use other Services provided by COXIPAY. All COXIPAY's Services may only be used by Clients who have performed identification procedures in accordance with the rules established in the System.
- 4.4. Money held on the Client's COXIPAY account is considered electronic money which COXIPAY issues after the Client transfers or deposits money to its COXIPAY account or when third-parties transfers money to the Client's COXIPAY account. After the money has been deposited/transferred to the Client's COXIPAY account and COXIPAY has received the money, COXIPAY converts money into electronic money at the nominal value (and if applicable after deduction of standard Commission fee applicable to a particular payment method) and credits electronic money to the Client's COXIPAY account. The received funds are kept in COXIPAY's segregated bank account opened in accordance with the applicable laws.
  - 4.5. The specific method of depositing/transferring funds to the COXIPAY account is explained in COXIPAY account menu "Support Center" section "FAQ" – Business/Individual payments.
  - 4.6. Electronic money held on the COXIPAY account is not a deposit and COXIPAY does not, in any circumstances, pay any interest for electronic money held on the COXIPAY account and does not provide any other benefits associated with the time period the electronic money is stored.
  - 4.7. At the request of the Client, Electronic money held on its COXIPAY account shall be redeemed at their nominal value at any time, except for cases set forth in the Agreement when limitations are applied to the COXIPAY account of the Client. The Electronic money shall also be redeemed when COXIPAY exercises its right to deduct Commission fees owned by the Client to COXIPAY as established in Clause 3.5 of the Agreement.
  - 4.8. The Client's Electronic money will be redeemed when Client generates a Payment order to transfer funds from its COXIPAY account to any other payment account specified by the Client or withdraw funds from its COXIPAY account by other methods supported by COXIPAY and indicated in the system.
  - 4.9. No specific conditions for electronic money redemption, that would differ from the standard conditions for Payment operations performed on the COXIPAY account, shall be applied. The amount of redeemed/transferred electronic money is chosen by the Client, except for cases set forth in the Agreement when limitations are applied to the

COXIPAY account of the Client.

- 4.10. No additional Commission fee for electronic money redemption is applied, except for cases specified in Clause 13.9.6 of the Agreement. In the event of redemption of electronic money, the Client pays standard COXIPAY Commission fee for selected Payment operation as established in the Pricing list.

## **5. Usage of COXIPAY account**

- 5.1. The Client may manage the COXIPAY account and execute Payment operations:
- 5.1.1. via the internet by logging in to its personal Account with its login name and Security credentials;
  - 5.1.2. by Payment instruments linked to the COXIPAY account (the supplement "Payment Instruments" is applied after the Client has agreed to conditions of the Supplement);
  - 5.1.3. by other instruments indicated by COXIPAY after the Client has agreed to conditions of using such instruments.
- 5.2. Payment transfers from the Client's COXIPAY account may be executed:
- 5.2.1. to another COXIPAY account of the Client;
  - 5.2.2. to another user of the System, i.e., Client of COXIPAY;
  - 5.2.3. to payment accounts of the Client or third party opened with Lithuanian, EU and/or foreign PSPs (except for PSPs in foreign countries, Payment operations to which are forbidden: COXIPAY informs the Client about such countries in the System).
- 5.3. Funds may be held on COXIPAY account in different currency. Keeping funds in different currency, the Client undertakes responsibility for possible depreciation of money due to changes in exchange rates. Currency exchange fee is based on the exchange rate of COXIPAY, which is valid at the moment of conversion, the fee for the currency exchange and is constantly updated and published on its website.
- 5.4. Opening and maintenance of COXIPAY account fee is defined in the Agreement, its Supplements and published on COXIPAY website.
- 5.5. When a different than SEPA Payment transfer is performed and the Client transfers funds from its COXIPAY account to the payment accounts in other PSPs (opened either in its own name or in the name of third-parties), COXIPAY or its correspondent may be indicated as the Payer. Together with the Payment transfer the Recipient is given the following information which in dependence on technical options can be transferred in one or several of the below indicated ways:
- 5.5.1. detailed information about the initial Payer – Client is given in

the field of the primary Payer provided if is supported by the relevant e- banking or payment system;

- 5.5.2. detailed information about the initial Payer – Client is given in the field of payment purpose.
- 5.6. The Client has the right to change limits of Payment operations for the COXIPAY account by completing an additional Account confirmation in accordance with the procedure established in the System and setting other limits for Payment operations that will come into force after 12 (twelve) hours after the additional verification procedures are completed. The Client may set the limits at his own discretion, however COXIPAY has the right to apply limits for Client's COXIPAY account without having to reason such decision but in any case, these limits are set dynamically depending on the Client's verification status and overall profile of the Client. The Client may check the applied limits in the System. The Client will be notified about the limit's entry into force by email.
- 5.7. The Client may check COXIPAY account balance and Statements by logging in to the Account. There is also information about all applied Commission fees and other charges deducted from the COXIPAY account of the Client during a selected period of time.
- 5.8. The Client confirms that:
  - 5.8.1. incoming funds on its COXIPAY account are not obtained as a result of criminal or other illegal activity;
  - 5.8.2. the Client will not use Services provided by COXIPAY for any illegal purposes, including actions and operations in order to legalize money received for a criminal or illegal activity.
- 5.9. Client's confirmations, orders, requests, notifications and other actions performed through websites of third persons or other places by logging in to its COXIPAY account and identifying itself in this way are treated as conclusion of a deal confirmed by electronic signature.
- 5.10. COXIPAY has the right to record and store any Payment orders submitted by any of the means agreed on with COXIPAY, and to record and store information about all Payment operations performed by the Client or according to Payment orders of the Client subject to the provisions of the Privacy policy of COXIPAY and legal acts. Records mentioned in the present Clause may be submitted by COXIPAY 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 operations.
- 6. Reception of the payment order, requirements applied to the payment order and refusal to execute the payment order**

- 6.1. COXIPAY undertakes to ensure proper execution of the Payment orders given by the Client following terms and conditions agreed herein and legal act requirements.
- 6.2. COXIPAY shall execute the Payment order if:
  - 6.2.1. Payment order contains sufficient information required by the COXIPAY and is generated in accordance with the requirements specified in the System and valid at the moment of submission of the Payment order; and
  - 6.2.2. Payment order is authorized by the Client; and
  - 6.2.3. COXIPAY account has sufficient and unrestricted balance in the currency of the Payment order.
- 6.3. Payment orders submitted by the Client shall be formulated clearly, unambiguously and shall be executable. COXIPAY does not undertake responsibility for errors, discrepancies, repetitions and / or contradictions in Payment orders submitted by the Client, including but not limited to, correctness of requisites provided in the Payment order. If the payment order submitted by the Client does not contain enough data or contains deficiencies, COXIPAY, regardless of the nature of deficiencies in the Payment order, can either refuse to execute such Payment order, or execute it in accordance with data given in the Payment order.
- 6.4. Before executing the Payment order submitted by the Client, COXIPAY has the right to demand from the Client documents which prove the legal source of funds related to the Payment order together with any other documentation as per AML Policy of COXIPAY and relevant AML laws. In case the Client does not submit such documents, COXIPAY has the right to refuse to execute the Payment order, suspend provision of other Services and / or demand from the Client to submit additional documents. COXIPAY does not undertake the responsibility for losses which may arise due to refusal to execute the submitted Payment order.
- 6.5. In case the Client has provided to COXIPAY documents which do not comply with requirements set by the legal acts and / or COXIPAY or COXIPAY has reasonable doubts concerning the authenticity or correctness of the submitted documents, COXIPAY has the right to refuse to execute Payment orders submitted by the Client, suspend provision of other Services and / or demand from the Client to submit additional documents. COXIPAY does not undertake the responsibility for losses which may arise due to refusal to execute the submitted Payment order.
- 6.6. Requirements for the Payment orders submitted by the Client via the internet:

- 6.6.1. in order to execute a Payment operation via the internet, the Client must fill in a Payment order in the System and submit it for execution, electronically confirming in the System using Security credentials its consent to execute the Payment order;
  - 6.6.2. after the Payment order is submitted in the System it cannot be cancelled (cancellation of the Payment order is only possible until the execution of the Payment order has been started – status of the Payment order and possibility of cancellation are visible on the Account);
  - 6.6.3. in case the Payment order has been filled in incorrectly, the Payment operation is not executed, unless (i) COXIPAY executed Payment order according to the data provided by the Client in the Payment order, or (ii) COXIPAY at its own initiative in exceptional cases and with the Client approval corrects the Payment order or has a sufficient amount of information to determine the correctness of information to execute the Payment order under a regular procedure.
- 6.7. Provided COXIPAY receives a Payment order to transfer the funds to the Recipient's payment account of another PSP, such Payment operation is performed by COXIPAY according to the Unique identifier provided in the received Payment order – the payment account number of the Recipient in IBAN format, except when the Recipient's PSP does not use the IBAN account format. COXIPAY does not hold the responsibility if the Unique identifier is not provided in the Payment order or it is incorrect, and / or the PSP of the Recipient has set a different Unique identifier for appropriate execution of such Payment operation (crediting of funds to the payment account of the Recipient). If COXIPAY executed Payment order according to the data provided by the Client in the Payment order it shall be considered that COXIPAY has fulfilled the obligations properly and shall not repay the transferred amount to the Client.
  - 6.8. COXIPAY has the right, but not an obligation, to check whether the Unique identifier given in the Payment order received by COXIPAY corresponds to the name and surname (title) of the payment account owner. However, if COXIPAY executed Payment order according to the data provided by the Client in the Payment order (e.g. the Client indicated a wrong Unique identifier of the Recipient or other necessary requisites), COXIPAY undertakes to take all reasonable steps to trace the Payment order and seek to recover the funds used for the execution of the Payment operation. Where the recovery of funds as referred to in this Clause is impossible, COXIPAY, upon the request from the Client, undertakes to provide to the Client with all available information which is relevant to the Client in order to enable him / her / it to take legal

- action in order to recover funds, including submitting a claim to court.
- 6.9. If necessary and / or required by institutions of another states, COXIPAY has the right to request an additional information (e.g. name and surname/title of the Recipient, a payment code) required for the appropriate execution of the Payment order.
  - 6.10. When executing Payment orders initiated by the Client, COXIPAY shall transmit to the PSP the information (including personal data of the Client) specified by the Client in the Payment order.
  - 6.11. Provided the Client is the Payer, the Payment order is considered received by COXIPAY (calculation of the time period of execution of such Payment order starts) on the day of its reception, or, if the moment of reception of the Payment order is not a Business Day of COXIPAY, the Payment order is considered received on the nearest Business Day of COXIPAY.
  - 6.12. The Payment order was received by COXIPAY on a Business Day of COXIPAY but not on business hours set by COXIPAY, is considered received on the nearest Business Day of COXIPAY.
  - 6.13. Terms for Payment order execution:
    - 6.13.1. Payment orders between the COXIPAY System users are executed immediately (up to a few minutes, unless the Payment operation is suspended due to cases set forth by legal acts and this Agreement), regardless of business hours of COXIPAY;
    - 6.13.2. in case Payment order shall be executed within EU/EEA through SEPA transfer scheme – Payment order shall be executed within 1 Business Day, unless the Payment order is suspended due to cases set forth by legal acts and / or the Agreement, on business hours of COXIPAY;
    - 6.13.3. in case Payment order shall be executed within EU/EEA but not in the currency of EUR – Payment order shall be executed not later than within 4 Business days, unless the Payment order is suspended due to cases set forth by legal acts and / or the Agreement, regardless of business hours of the COXIPAY;
    - 6.13.4. in case Payment order shall be executed not within EU/EEA or within EU/EEA but not in the currency of EUR – Payment order shall be executed not later than within 5 business days, unless the Payment order is suspended due to cases set forth by legal acts and / or the Agreement. The Client may contact COXIPAY in order to receive more information about probable Payment order execution term.
  - 6.14. COXIPAY has the right to refuse to execute a Payment order in the following cases:



- 6.14.1. the Payment order is completed incorrectly (i.e., wrong Unique identifier of the Recipient, other requisites as required);
  - 6.14.2. COXIPAY has reasonable doubt that the Payment order has been submitted not by the Client or Client's representative;
  - 6.14.3. Payment order itself or the submitted requested documents are suspicious and does not seem legitimate;
  - 6.14.4. Client has not provided requested additional documents as specified in Clause 6.4 of the Agreement;
  - 6.14.5. The Payment order does not comply with COXIPAY or COXIPAY correspondent risk appetite;
  - 6.14.6. Other cases stipulated in the Agreement and legal acts.
- 6.15. Under the circumstances indicated in the Clauses 6.14.1-6.14.2 above, COXIPAY has the right but not an obligation to (i) demand from the Client to provide new Payment order with correct information, (ii) demand from the Client to additionally confirm the submitted Payment order and / or (iii) submit documents confirming the rights of persons to manage the funds held on the COXIPAY account or other documents indicated by COXIPAY in a way acceptable to COXIPAY at expense of the Client. In cases mentioned in the Clause above COXIPAY acts with the aim to protect legal interests of the Client, COXIPAY and / or other persons, thus, COXIPAY does not undertake the responsibility for losses which may arise due to refusal to execute the submitted Payment order.
  - 6.16. In case COXIPAY has refused to execute the Payment order submitted by the Client, COXIPAY shall immediately inform the Client thereon or create necessary conditions for the Client to get introduced to such notification, except when such notification is technically impossible or forbidden by legal acts.
  - 6.17. COXIPAY has the right to suspend and / or terminate the execution of the Payment operation, if COXIPAY believes that the Payment operation is fraudulent or illegal or required by law or in case it is necessary for other reasons beyond control of COXIPAY.
  - 6.18. COXIPAY shall not accept and execute Payment orders of the Client to perform Payment operations on the COXIPAY account of the Client if funds on the COXIPAY account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.
  - 6.19. If funds transferred under the Payment order is returned to COXIPAY due to reasons beyond the control of COXIPAY (inaccurate data in the Payment order, the payment account of the Recipient is closed, etc.), the returned amount is credited to the COXIPAY account of the Client. Commission fees paid by the Client for the Payment order execution are

- not returned, and other fees related to the returning of funds and applied to COXIPAY can be deducted from the COXIPAY account of the Client.
- 6.20. The Client, having received funds that has been credited to its COXIPAY account by mistake or in other ways that have no legal basis, is obliged to notify COXIPAY about it. The Client has no right to dispose of funds that does not belong to it. In such cases COXIPAY has the right and the Client gives an irrevocable consent to deduct the funds from the Client's COXIPAY account without the Client's Payment order. If the amount of funds on the Client's COXIPAY account is insufficient to debit the money credited by mistake, the Client unconditionally commits to repay COXIPAY the funds credited by mistake in 3 (three) Business days from the receipt of such request from COXIPAY.
  - 6.21. Payment transfers may be standard and urgent. The manner of the Payment transfer is selected by the Client upon providing Payment order. If the Client does not select the Payment transfer manner, it is considered that the Client has initiated a standard Payment transfer.
  - 6.22. In case the Client is the Recipient of funds, it is obligated to provide detailed and precise information to the Payer so that the Payment order for the Payment operation executed by the Payer's PSP in all cases complies with the instructions in the System and valid at the moment of transfer.
  - 6.23. If COXIPAY having received the Payment order addressed to the Recipient cannot credit funds indicated in the Payment order to the Recipient due to errors of the Payer made in the Payment order, COXIPAY shall return funds to the Payer within 2 (two) Business days.
  - 6.24. In all cases, when COXIPAY receives a Payment order but funds cannot be credited due to errors in the Payment order or insufficiency of information, and neither the Payer nor the Recipient has contacted COXIPAY for specification of the Payment order, COXIPAY undertakes all possible measures to track the Payment operation in order to receive accurate information and execute the Payment order (credit funds to Recipient's COXIPAY account). To track the Payment operation, the following measures may be used:
    - 6.24.1. COXIPAY contacts the PSP of the Payer which has sent the funds indicated in the Payment order with a request to contact the Payer for the information specification. This measure is applied if there are possibilities to contact the PSP of the Payer by electronic means.
  - 6.25. for In case it is impossible to apply neither of the measures listed in clause 6.24 for tracking the Payment order and in other cases when COXIPAY is waiting for receipt of accurate information about the Payment order, the funds mentioned in the Payment order are stored in

COXIPAY safeguarding account for not longer than the period of 2 (two) Business days and then returned to the Payer, unless accurate information is received in timely manner and the Payment order can be credited to the Recipients COXIPAY account.

- 6.26. COXIPAY reserves the right to suspend/cancel/reject payments or freeze funds for the internal investigation, if possible overlaps with OFAC Economic Sanctions Programs are identified.

## **7. Providing and cancellation of the consent, cancellation of the payment order**

- 7.1. The Payment operation is considered authorized only if the Client provides a consent. The consent for Payment operation given to COXIPAY intermediary acting on behalf of COXIPAY is considered to be given to COXIPAY. The consent should be confirmed by Security credentials, codes and / or other identity verification means. In all cases stipulated in this Clause, the consent shall be deemed duly approved by the Client, having the same legal validity as the paper document (the consent) signed by the Client (Client's representative), is permissible as a mean of proof in resolving disputes between COXIPAY and the Client in courts and other institutions. The Client shall not be entitled to contest the Payment operation executed by COXIPAY if the Payment order has been approved by the consent provided in the manner set out in this Clause.
- 7.2. The Client agrees that COXIPAY will transfer personal data of the Client to persons directly related to execution of the Payment operation, such as international payment card organizations, companies processing information about payments by payment cards, the PSP of the Recipient, the operator of the payment system for execution of the Payment operation, intermediaries of COXIPAY and / or the PSP of the Recipient and the Recipient.
- 7.3. The procedure of cancellation of the Payment order:
- 7.3.1. a Payment order cannot be cancelled after COXIPAY receives it, except for cases provided in the Agreement or laws;
- 7.3.2. if the Payment operation has been initiated by the Recipient or via the Recipient (e.g., a Payment operation via a payment card), the Payer cannot cancel the Payment order after the Payment order has been sent or the Payer has given the consent to the Recipient to perform the Payment operation;
- 7.3.3. upon expiry of the terms stipulated in Clauses 7.3.1-7.3.2 of the Agreement, the Payment order may be cancelled only in case the Client and COXIPAY agree on this. In the cases stipulated in Clause 7.3.2 of the Agreement, the consent of the Recipient is also necessary.

7.4. If the Client submits an incorrect Payment order, but the Payment order has not been executed yet and might be canceled as specified in Clause above, the Client may request to cancel the provided Payment order and in order to correct the Payment order by contacting COXIPAY.

## **8. Security measures**

8.1. To authorize the Payment operation, the Client shall be required to use Security Credentials.

8.2. COXIPAY may introduce additional security measures for the additional the Services or products. COXIPAY will notify the Client of any such security measures in advance.

8.3. The Client is solely responsible for safely keeping Security Credentials.

8.4. The Client undertakes to protect and not disclose any Security credentials of the Account and / or Payment instrument, created by it or provided to it under the Agreement, to third persons and not to allow other persons to use Services under the name of the Client. If the Client has not complied with this obligation and / or could but have not prevented it and / or performed such actions on purpose or due to own negligence, the Client fully assumes the loses and undertakes to reimburse the loses of other persons incurred due to the indicated actions of the Client or its failure to act.

8.5. If at any time the Client becomes aware or suspects that the Payment instrument, and / or the Security Credentials of the Payment instrument and / or the Account have been lost, stolen, misappropriated, used without authorization or otherwise compromised, the Client if there is such possibility, shall immediately change the Security Credentials in order to avoid further unauthorized activities within the Account and / or Payment instrument and notify COXIPAY thereof immediately (not later than within one calendar day) by means indicated in Section 10 of the Agreement, unless otherwise stated in the rules regulating issuance and usage of the Payment instrument provided in the Agreement and its Supplements.

8.6. The Client understands that any undue delay in notifying as per Clause above may result in the Client being liable for any losses or damages arising from the above lost, theft, misappropriation, or unauthorized use of the Account and / or Payment instrument as prescribed in Clause 15.12 of the Agreement.

8.7. After COXIPAY receives the notification from the Client as indicated in the Clause above, COXIPAY shall immediately suspend access to the Account / block the Payment instrument of the Client and suspend provision of COXIPAY Services until new Security credentials are provided/created for the Client and / or new Payment instrument is issued to the Client.

- 8.8. It is the Client's responsibility to ensure that any computer or other system, software, equipment or device therefrom the Client access or use the Account and manage COXIPAY account is protected and free from any viruses or other malware and destructive components.
- 8.9. COXIPAY draws the attention of the Client to the fact that the email linked to the Account and also other instruments (e.g., mobile telephone number), which under Client's choice are linked to its Account, are used as instruments for communication or identification of the Client, therefore, these instruments and logins to them shall be protected by the Client and any changes of the email and instruments must be reported to the COXIPAY within 3 (three) calendar days. The Client is completely responsible for safety of its email passwords and all the other instruments used by it and their login passwords. Passwords are secret information, and the Client is responsible for its disclosure and for all operations performed after the password used by the Client for a relevant account or another payment instrument is entered. COXIPAY recommends to memorize passwords and not to write them down or enter in any instruments where they may be seen by other persons. COXIPAY sends the reminders to the Client to change passwords every 180 days.

## **9. Rights and Duties of the Client. Prohibited Activities**

- 9.1. The Client undertakes to immediately but not later than within 3 (three) calendar days inform COXIPAY of any changes which may occur from time to time regarding any information or documents that the Client provided, including the information provided in the course of registering in the System, as well as information related to Client's contacts, business, Client's customers portfolio, financial standing, legal status, corporate structure, beneficiary ownership and etc., irrespectively of whether this information has been already transferred to public registers / authorities or not.
- 9.2. During the ongoing business relationship between the Parties, upon request of COXIPAY the Client shall provide additional information and / or documents related to the Client, its business activity and / or to provide Services in order to properly mitigate AML risks.
- 9.3. The Client shall periodically be requested by COXIPAY update the Questionnaire and provide all supplementing, supporting documents, data and information, related to KYC processes in order to comply with applicable laws. COXIPAY will notify and send the request to the Client and give a time period to provide the required documents, data and information.
- 9.4. The Client shall periodically (at least once a month) check the Statements provided in the Account in order to verify Payment

- operations. The Client shall notify COXIPAY immediately but not later than within 3 (three) months from the moment the Client becomes aware that Payment operations were executed improperly and / or the Client has not authorized Payment operations.
- 9.5. The Client shall provide COXIPAY with all available information about any unauthorized logging in to the Account as well as about any illegal actions of third parties performed in the result of such unauthorized entrance as prescribed in Section 8 of the Agreement.
  - 9.6. The Client undertakes to assist in investigating of the unauthorized or incorrectly executed Payment operations.
  - 9.7. COXIPAY has the right to involve third parties to partially or fully execute the Payment order of the Client if the Client's interests and / or the essence of the Payment order require so. In the event that the essence of the Payment order of the Client requires sending and executing the Payment further by another PSP, but this PSP suspends the Payment order, COXIPAY is not responsible for such actions of the financial institution but makes attempts to find out the reasons for the suspension of the Payment order.
  - 9.8. Client using COXIPAY Services is prohibited from (**List of Prohibited Activities**):
    - 9.8.1. not complying with the terms of the Agreement, the Supplements, legal acts, including but not limited to, AML laws;
    - 9.8.2. violating the rights of COXIPAY and third parties to trademarks, copyrights, commercial secrets and other intellectual property rights;
    - 9.8.3. providing false, misleading or incorrect information to COXIPAY; refusing to provide information or undertake other actions that are reasonably requested by COXIPAY;
    - 9.8.4. providing to third parties false, misleading or incorrect information about COXIPAY and cooperation with COXIPAY;
    - 9.8.5. executing or receiving Payment transfers of illegally acquired funds, if the Client is aware of or should be aware of it;
    - 9.8.6. using services of COXIPAY in a way which causes losses, responsibility or other negative legal consequences or damage to business reputation of COXIPAY or third persons related to COXIPAY;
    - 9.8.7. using COXIPAY's Services from countries that are not acceptable to COXIPAY;
    - 9.8.8. spreading computer viruses and undertaking other actions that could cause system malfunctions, information damage or

- destruction and other damage to the System, equipment or information of COXIPAY;
- 9.8.9. undertaking any other deliberate actions which could disturb provision of COXIPAY's Services to the Client or third parties or proper functioning of the System;
  - 9.8.10. organizing illegal gambling, illegal trading of stocks, indices, raw materials, currency (e.g. Forex), options, exchange-traded funds (ETF); providing of trade, investment or other services on currency exchanges, Forex markets and other electronic currency trading systems; engaging in illegal trades of tobacco products, alcohol, prescription drugs, steroids, weapons, narcotic substances and its attributes, pornographic production, unlicensed lottery, illegal software and other articles or products prohibited by the law;
  - 9.8.11. without a prior written consent of COXIPAY providing financial services and / or legally organizing trading in stocks, indices, raw materials, currencies (e.g., Forex), options, exchange-traded funds (ETFs), providing trade, investment or other services on currency exchanges, Forex markets and other electronic currency trading systems. In case the Client intends to provide financial services using the Account, it must have a valid license, issued by a member state of the European Union or a third country that has imposed equivalent or substantially similar requirements and is monitored by the competent authorities with respect to compliance with these requirements;
  - 9.8.12. without a prior written consent of COXIPAY to organize legal gambling, lotteries, other specially licensed or activities requiring a permit. In case the Client intends to provide the indicated services using the Account, it must have a valid license, issued by a member state of the European Union and monitored by the competent authorities with respect to compliance with these requirements;
  - 9.8.13. registering an Account by fictitious or someone else's name without having the power of attorney; registering an Account using services of anonymous phone numbers or email addresses provided by other individuals or websites;
  - 9.8.14. providing services that are prohibited by the law or contradict public order and moral principles;
  - 9.8.15. logging in to the System as an anonymous user (e.g., via proxy servers);
  - 9.8.16. disclosing Security credentials of the Account and / or Payment instruments to third persons and allowing other persons to use

Services under the name of the Client.

- 9.9. If the Client breaches or COXIPAY has grounds to suspect that the Client may be in breach of the above prohibitions and / or is involved into activities included into the List of Prohibited Activities, the Company reserve the right, at its absolute discretion, to:
  - 9.9.1. reverse the Payment operation or refuse in the Payment operation; and / or
  - 9.9.2. suspend and / or close the Account and COXIPAY account together with funds within, terminate provision of the Services to the Client and terminate the Agreement as set forth herein; and / or
  - 9.9.3. inform about breach of the above prohibition's other holders of the COXIPAY Account, the counter party of the Payment operation, as well as another PSP involved in the execution of the Payment operation;
  - 9.9.4. take legal actions against the Client; and / or
  - 9.9.5. claim losses and damages from the Client.
- 9.10. The Client shall reimburse all direct damages, fines and other monetary sanctions applied to COXIPAY due to non-observance or violation of the terms, including but not limited to, clause 9.8 of the Agreement due to fault of the Client.
- 9.11. The Client is responsible and undertakes to reimburse any losses incurred by COXIPAY, other COXIPAY Clients and third parties due to using COXIPAY's Services and violating the Agreement or its Supplements.
- 9.12. Unless COXIPAY is prohibited from doing so by law, COXIPAY will notify about the actions COXIPAY took or imposed against the Client or the COXIPAY in connection with the Client's breach of the prohibitions listed in the Clause 9.8 above.

## **10. Sending notifications by the parties, communication and consultation of Clients**

- 10.1. The Client confirms that agrees that COXIPAY notifications will be provided to the Client by:
  - 10.1.1. placing them on the website of the System; and by
  - 10.1.2. sending an email, which was indicated by the Client at the time of registration in the System; or by
  - 10.1.3. sending it to the address, indicated by the Client at the time of registration in the system; or by
  - 10.1.4. sending an SMS message in cases where the Client has indicated



only a mobile phone number.

- 10.2. The Client acknowledges that COXIPAY notification, submitted in any of the above-mentioned ways, shall be deemed as properly provided. It shall be deemed that the Client received the notification within 24 (twenty-four) hours from the moment it was posted on the website of the System and sent to the Client by email.
- 10.3. In case a Party of the Agreement consists of plurality of persons (holders of a joint Account, etc.) and such circumstance is known to COXIPAY, COXIPAY has the right to address notifications to main account user. The person who has received the information shall transmit the information to other persons duly authorized to use the Account.
- 10.4. The Client undertakes to check its email and other instruments for reception of notifications linked with the Account, as well as websites of the System, on a regular basis, i.e., at least once a business day, in order to notice notifications about amendments to the Agreement in a timely manner.
- 10.5. All messages of the parties shall be sent in the Acceptable language or in language in which the written Agreement was presented to the Client to get introduced to.
- 10.6. The Client undertakes to publish on its Account and, in case of amendments, immediately update the contact data (telephone number, email address and post address), which COXIPAY could use to urgently contact the Client or Client's representatives. In case the Client does not inform COXIPAY about the changes in contact data, all consequences due to the failure of COXIPAY to submit notifications to the Client shall fall on the Client.
- 10.7. The Client can receive a consultation regarding all issues related to the System and execution of the Agreement by sending its question via (i) email given in the Agreement and COXIPAY website, (ii) post address indicated in the Agreement and COXIPAY website, (iii) contacting the Client support, or (iv) filling in a request on the Account. All messages shall be sent to COXIPAY regardless of who is the direct provider of COXIPAY Services defined in the Agreement (i.e., third party acting on behalf of COXIPAY).
- 10.8. The Client wishing to lodge a formal Complaint shall follow the procedure established in Section 16 of the Agreement.
- 10.9. COXIPAY shall notify the Client in advance, in accordance with the procedure stated in Clause 10.1 of the Agreement, about known and possible technical failures of the System and systems or equipment of third parties involved by COXIPAY in provision of Services, which have an impact on provision of COXIPAY Services.

- 10.10. COXIPAY may change the solution for technical integration of Services without constraint and at any time. Notification about any changes which require corrections in the software of the Client shall be sent at least 7 (seven) days in advance. Changes, required from the side of the Client, shall be made at expense of the Client.
- 10.11. The Client has the right to consult valid amendments to the Agreement, its Supplements and Pricing list on COXIPAY website at any time.

## **11. Amendments to the agreement**

- 11.1. COXIPAY has the right to unilaterally amend and / or supplement conditions of the Agreement for any of the following reasons (without limitation):
- 11.1.1. changes are favorable for the Client;
  - 11.1.2. changes are expected to make provisions of the Agreement clearer and easier to the Client's understanding;
  - 11.1.3. changes are required to reflect amendments or expected amendments to the internal policies or applicable laws and regulations, or to reflect a relevant demand, decision or recommendation of any court, regulator or other competent authority;
  - 11.1.4. changes need to cover security improvements of the System, improvements in the Services, introduction of a new and / or replacement or withdrawal of the existing Service;
  - 11.1.5. changes needed to reflect amendments in services provided by the partners of COXIPAY or changes in partners of COXIPAY all together;
  - 11.1.6. changes are required to reflect increase of Commission fees or any other change of the Pricing list, as well as introduction of additional associated costs, and / or to reflect changes or expected changes in costs COXIPAY incurs when provides Services to the Client.
- 11.2. The Client has no right to unilaterally change and / or amend the conditions of the Agreement.
- 11.3. In case COXIPAY makes essential amendments to the Agreement, the Client shall be informed not less than 60 (sixty) calendar days in advance. It shall be deemed that the Client has received the notification about the amendments to the Agreement after the notification has been published on the website of COXIPAY and sent to the Client as established in the Clause 10.1 of the Agreement.
- 11.4. The 60 (sixty) calendar days notification period shall not be applied, and notifications shall be provided in accordance with order laid down in

Clause 10.1, if:

- 11.4.1. the terms of the Agreement are changed due to changes in mandatory requirements of the legislation;
  - 11.4.2. the Commission fees of Services are reduced;
  - 11.4.3. a new Service or a part of a Service appears, which may be used or not used by the Client at its own choice;
  - 11.4.4. COXIPAY makes non-essential amendments of the Agreement which might be style and grammar corrections, paraphrasing and moving a sentence, a Clause or a Section of the Agreement for the sake of better understanding; provision of examples for articles and other changes which do not reduce or limit rights of the Client and do not increase liability of the Client or aggravate its situation.
- 11.5. In case the Client does not agree to amendments or supplements to the Agreement, it has the right to terminate the Agreement and close its COXIPAY account, notifying COXIPAY thereof 30 (thirty) calendar days in advance. Upon termination of the Agreement Client's Account and COXIPAY account shall be closed in accordance with the Section 13 of the Agreement.
  - 11.6. Using COXIPAY Services after the expiry of 60 (sixty) calendar days period, amendments or supplementation of conditions of the Agreement have come into force and shall deem that the Client agrees with the amendments or supplements of the conditions of the Agreement.
  - 11.7. Supplements to the Agreement are amended according to the procedure laid down in the respective Supplement. If no amendment procedure is laid down in the Supplement, the procedure of amendment and amendment notification procedure stated in this Section of the Agreement shall apply.
  - 11.8. The Parties may agree on additional conditions which are not provided in the Agreement or Supplements, by a separate written agreement. Upon a request of the Client, a draft agreement shall be prepared by COXIPAY and sent to the Client by means indicated in Clause 10.1 of the Agreement (the agreement may also be concluded in a form of a declaration). If the Client agrees with the draft provided, the Client shall sign the draft and forward the scanned copy of the document to COXIPAY by email. COXIPAY has the right to require the Client to send the separate agreement by post with the original signature of the Client. Such agreement shall enter into force after the signed agreement has been sent to COXIPAY and shall become a Supplement and an integral part of the Agreement, i.e., the signature of COXIPAY on the agreement is not required and COXIPAY is not obliged to send the signed agreement back to the Client.

## **12. Suspension of services provision**

- 12.1. COXIPAY, at its own discretion and taking at consideration the specific situation, giving preference to comply with the requirements of the legal acts, applied to the activities of COXIPAY, and interests of the Client, COXIPAY and third persons, has the right to unilaterally and without a prior notice apply one or several of the following measures:
  - 12.1.1. to suspend execution of Payment operations;
  - 12.1.2. to suspend provision of all or part of Services to the Client;
  - 12.1.3. limit Client's access to the Account;
  - 12.1.4. to detain the Client's funds that are a matter of dispute;
  - 12.1.5. to block the Account (i.e., fully or partially suspend Payment operations on the COXIPAY account) and / or the Payment instrument (i.e., fully or partially prohibit to use the Payment instrument);
  - 12.1.6. to return frozen funds from the COXIPAY account of the Client to the Payer under the circumstances indicated in Clause 12.3 of the Agreement.
- 12.2. Measures indicated in clauses 12.1.1-12.1.6 of the Agreement may be applied only in the following exceptional cases:
  - 12.2.1. if the Client essentially violates the Agreement or its Supplements, or a real threat of essential violation of the Agreement or its Supplements by the Client arises;
  - 12.2.2. if activities of the Client using COXIPAY account have a potential to harm COXIPAY business reputation;
  - 12.2.3. if the Client fails to complete necessary identification procedures, or submit the required by COXIPAY information and / or documents, or engages in the prohibited activities set forth in Section 9 of the Agreement;
  - 12.2.4. if due to further provision of Services and activity of the Client, justified interests of third parties may be harmed;
  - 12.2.5. if due to objectively justified reasons related to safety of funds on the COXIPAY account and / or the Payment instrument, unauthorized or fraudulent use of funds on the COXIPAY account and / or the Payment instrument;
  - 12.2.6. if COXIPAY finds out about theft or loss of the Payment instrument, suspects or finds out about illegal purchase or unauthorized usage of the Payment instrument, also in case of facts or suspicions that Security credentials of the Payment instrument have become known or may be used by third

persons, COXIPAY has reasonable suspicions that funds or the Payment instrument may be illegally used by third persons or the Account and / or the Payment instrument may be used for illegal activity;

- 12.2.7. if COXIPAY is informed by the Client that the Security Credentials of the Account and / or Payment instrument have been lost, stolen, misappropriated, used without authorization or otherwise compromised and therefore third persons may access Client's Account and use Services of COXIPAY or illegally use the Payment instrument;
  - 12.2.8. if COXIPAY receives substantiated information about liquidation of the Client or bankruptcy case;
  - 12.2.9. during operational maintenance, update, upgrade or errors of the System, as well as in case of illegal intervention, viruses or other malware suffered by the System;
  - 12.2.10. in cases specified by legislation;
  - 12.2.11. in other cases, stated in the Agreement or its Supplements.
- 12.3. The measure, specified in clause 12.1.6 of the Agreement, may be applied to the Client in the event that COXIPAY has reasonable suspicions that the Client is engaged in fraudulent activities. In this case, at first the funds of the Payer that were credited to the COXIPAY account of the Client are frozen and, if the Client does not perform the necessary actions (complete an additional identification procedure, provide the requested documents, or provide a reasoned explanation of the specified case in time), the frozen funds may be returned to the Payer. This measure is also applied in cases where COXIPAY has a law enforcement order to freeze the funds and return frozen funds to the Payer.
- 12.4. COXIPAY shall inform the Client about the measures applied under the Clause 12.1 immediately, unless notifying the Client or providing the Client with the reasons for the suspension or restriction would be unlawful or compromise COXIPAY's or third party's security interests. If there is a possibility to return funds of the Client, it will be informed in 2 (two) Business days from the moment of suspension of Service provision, except for cases when provision of such information would weaken safety measures or is forbidden by legal acts.
- 12.5. In the event of a reasonable suspicion that money laundering, terrorist financing or other criminal activity is being executed through the Client or the COXIPAY account of the Client, COXIPAY has the right to partially or completely suspend provision of the Services to the Client for a period of 30 (thirty) days without having to reason such decision to the Client and with the right to extend it unlimited number of times until the charges are fully withdrawn or confirmed.

- 12.6. In case of reasonable suspicion by COXIPAY that the Account of the Client has been hacked and used without authorization by third persons (i.e., Security credentials have become known to third persons), or the Payment instrument is used without authorization by third persons, COXIPAY has the right to partially or completely suspend provision of Services to the Client, block the Account and / or Payment instrument without prior notice to the Client. In such case, COXIPAY will inform the Client about the suspension of Services, blockage of the Account and / or Payment instrument as soon as possible and provide further information on actions that have to be performed by the Client in order to resume provision of Services to the Client.
- 12.7. COXIPAY cancels blockage of the Account and / or Payment instrument (or replaces it with a new Payment instrument) when causes for blockage of the Account and / or Payment instrument cease to exist.
- 12.8. The Account and / or the Payment instrument may be blocked at the initiative of the Client if the Client notifies COXIPAY in a manner prescribed in Clause 8.5 and 8.6 of the Agreement. COXIPAY has the right to demand from the Client to later confirm the orally submitted request to block the Account and / or Payment instrument in written or another acceptable to COXIPAY way. If the Account and / or the Payment instrument has been blocked at the initiative of the Client, COXIPAY has the right to cancel blockage only after receiving a written request from the Client, unless the Agreement states otherwise. COXIPAY has the right to replace the blocked Payment instrument with a new one.
- 12.9. COXIPAY is not liable for losses incurred by the Client due to suspension of Services, blockage of the Account and / or Payment instrument or other actions if those actions have been performed in accordance with the legal acts and / or procedures stated in the Agreement or its Supplements and under circumstances and on the basis specified in the mentioned documents.
- 12.10. Following the procedure set forth by the law, COXIPAY has the right to withhold funds of the Payment operation for up to 10 (ten) Business days or for a longer period of time stated by the law, the Agreement or its Supplements.

### **13. Termination of the agreement**

- 13.1. If no Payment operations have been performed on the COXIPAY account of the Client for at least a year COXIPAY shall communicate to the Client in an agreed form that COXIPAY:
  - 13.1.1. may close its COXIPAY account on its own initiative due to inactivity if the Client during the time period set by COXIPAY will not request to not do so;
  - 13.1.2. applies Commission fees for administrating COXIPAY account

- and specify what Commission fees are applicable;
- 13.1.3. upon Client's request may close or transfer the COXIPAY account;
  - 13.1.4. other information related to the consequences of termination of the Agreement indicated in Clause 13.9 below.
- 13.2. The Client has the right to terminate the Agreement unilaterally without appealing to the court, notifying COXIPAY thereof in writing 30 (thirty) calendar days in advance by means provided in Section 10 of the Agreement. If the Client terminates the Agreement, the Client shall ensure that before the date of the termination of the Agreement and closure of the COXIPAY account, the funds held in the COXIPAY account(s) will be transferred to other payment accounts of the Client and / or third persons (i.e., before the Agreement is terminated the Client may continue to use Services of COXIPAY, unless there are grounds for suspension of the Services as prescribed in the Agreement). Otherwise, if upon the date of termination of the Agreement there are left funds in the COXIPAY account(s), such funds will be transferred by COXIPAY only to the payment account of the Client held in another PSP in accordance with the procedure established in Clause 13.9 below.
- 13.3. COXIPAY has the right to terminate the Agreement and its Supplements, terminate provision of the Services and close the COXIPAY account, unilaterally without indicating the reason and without appealing to the court, notifying thereof the Client 14 (fourteen) days in advance by means provided in Section 10 of the Agreement together with such notification providing information about the refund procedure specified in Clause 13.9 of the Agreement.
- 13.4. COXIPAY also has the right to terminate the Agreement and its Supplements, terminate provision of the Services to the Client and close the COXIPAY account unilaterally with immediate effect for the following reasons:
- 13.4.1. the Client fails to comply with COXIPAY requests to complete due diligence procedures carried out and / or due diligence procedures carried out under this Agreement are not completed to COXIPAY satisfaction;
  - 13.4.2. the Client's or its business risk changes and can no longer be assessed as acceptable to COXIPAY, or if the Client fails to provide COXIPAY with information or documents requested in the course of their business relationship;
  - 13.4.3. COXIPAY is not able to check accuracy of the information the Client provided in the course of the due diligence procedures carried out;

- 13.4.4. the Client breaches or COXIPAY has grounds to suspect that the Client may be in breach any of the representations and warranties set out in the Agreement or provided with untrue, inaccurate or uncomplete information with respect to such representations and warranties;
  - 13.4.5. the Client breaches or COXIPAY has grounds to suspect that the Client may be in breach of the prohibitions set out in the List of Prohibited Activities (as specified in the Clause 9.8).
  - 13.4.6. the Client breaches or COXIPAY has grounds to suspect that the Client may be in breach of any laws or regulations applicable to the Client's use of the COXIPAY account, or the Services;
  - 13.4.7. if the Client's activity is likely to harm operation of the System, COXIPAY's or third parties' justified interests or business reputation;
  - 13.4.8. the Client is subject to bankruptcy, insolvency, restructuring, reorganization, liquidation or other similar proceedings or procedures;
  - 13.4.9. in case of change of control over the Client which is not acceptable to COXIPAY (if the Client is a legal entity);
  - 13.4.10. COXIPAY is required to do so by the applicable laws;
  - 13.4.11. COXIPAY ceases to be authorized to provide Services;
  - 13.4.12. COXIPAY is not able to provide the Services because third party provider involved into provision of the Services ceased and / or is not able to provide required services to COXIPAY;
  - 13.4.13. in other cases where the Client breaches or COXIPAY has grounds to suspect that the Client may be in breach of this Agreement or any other conditions applicable to the provision of Services.
- 13.5. In case COXIPAY exercise its right to terminate the Agreement due to reasons specified in Clause above, COXIPAY will notify the Client by means provided in Section 10 of the Agreement also providing information about the refund procedure specified in Clause 13.9 of the Agreement.
- 13.6. In case of termination of the Agreement, COXIPAY deducts from the COXIPAY account(s) Commission fees, payable for COXIPAY Services provided to the Client, also fines, forfeits, losses, damages and other amounts paid to COXIPAY due to Client's breach of the Agreement, or fines, forfeits, losses, damages and other amounts paid to third parties or the state, which PCOXIPAY has incurred due to the fault of the Client. In case the amount of funds on COXIPAY account(s) of the Client is



- insufficient, the Client undertakes to transfer provided amounts to the account of COXIPAY indicated to the Client within 3 (three) Business days covering all amounts indicated in the present Clause. In case COXIPAY regains a part of amounts paid to third parties, COXIPAY undertakes to return the regained amounts to the Client immediately.
- 13.7. In the event of a dispute between COXIPAY and the Client in respect of the Clause above, COXIPAY has the right to detain funds under dispute until the dispute is resolved.
  - 13.8. Termination of the Agreement does not exempt the Client from appropriate execution of all liabilities to COXIPAY that were applicable towards the Client before the termination.
  - 13.9. In case of termination of the Agreement, COXIPAY's notification provided to the Client under this Section also contains the following information:
    - 13.9.1. Termination of the Agreement serves as a basis to close COXIPAY account(s);
    - 13.9.2. all funds held at COXIPAY account(s) must be transferred to other payment accounts of the Client and / or third persons opened at another PSPs or Electronic money shall be redeemed by using other Services as may be appropriate to the Client, until the date of termination of the Agreement;
    - 13.9.3. The Client will be able to use Services before the date of termination of the Agreement if (i) there are no grounds for suspension of the Services as prescribed in Section 12 of the Agreement;
    - 13.9.4. The Client shall make a written notification to COXIPAY indicating the payment account of the Client opened at another PSP to which COXIPAY shall transfer outstanding amount of funds belonging to the Client if there will be any of them left in COXIPAY account(s) after the termination of the Agreement. Notification shall be provided by means specified in Section 10 of the Agreement. COXIPAY may request to provide proof that the account at another PSP is opened in the name of the Client and not perform the transaction until such proof is provided;
    - 13.9.5. The outstanding funds left at COXIPAY account(s) after the Agreement is terminated will be held in COXIPAY's segregated bank account dedicated to safeguard Clients' funds and from which COXIPAY will transfer the funds owned to the Client if there will be any outstanding funds left in COXIPAY account(s) after the Agreement is terminated;
    - 13.9.6. In case the Client within 14 (fourteen)days will not indicate the

payment account of the Client opened at another PSP and if there will be any outstanding funds left in COXIPAY account(s) after the Agreement is terminated, COXIPAY will charge the Client for the safeguarding of the outstanding amount of funds belonging to the Client. COXIPAY will deduct applied fees for the safeguarding of such funds from the outstanding funds belonging to the Client;

- 13.9.7. The Client has a right within 3 (three) years from the date of termination of the Agreement to provide a written request to COXIPAY after the Agreement is terminated, COXIPAY account(s) closed to transfer the outstanding funds belonging to the Client to the indicated in a request payment account of the Client held at another PSP. COXIPAY will deduct applied fees for the safeguarding of such funds from the outstanding funds belonging to the Client and not perform the transaction until such proof is provided;
  - 13.9.8. If the Client will not provide a written request to COXIPAY within 3 (three) years from the date of termination of the Agreement, the Client will lose a right of a claim in respect of the outstanding funds belonging to the Client and safeguarded by COXIPAY.
- 13.10. In connection with the Clause above and in cases the Client has not indicated the payment account of the Client opened at another PSP to which COXIPAY shall transfer outstanding amount of funds belonging to the Client if there will be any of them left in COXIPAY repeatedly (at least once per 12 (twelve) months) sent reminding notifications to the Client.
- 13.11. Liability, indemnification, confidentiality and other provisions of the Agreement of survival nature shall survive termination of the Agreement.

#### **14. Confidentiality and data protection**

- 14.1. The Parties undertake to keep technical and commercial information of each other secret, except for publicly available information which has become known to them while executing the Agreement, and not transfer it to third parties without a written consent from the other Party or its legal representatives.
- 14.2. The Client agrees that COXIPAY (as a data controller/processor) may manage its Personal data or Personal data of its clients\* with the following purposes:
  - 14.2.1. to provide Services;
  - 14.2.2. provide Service-related information the Client requests;

- 14.2.3. for marketing purposes\*\*, e.g., providing customized advertisements and sponsored content and sending promotional communications; assessment and analysis of COXIPAY's market, Clients, products and services (including asking for Client's opinions on COXIPAY's products and Services, carrying out Client surveys, running competitions or promotions, as permitted by law);
- 14.2.4. to understand the way people use COXIPAY's online Services so that COXIPAY can improve them and develop new content, products and Services;
- 14.2.5. to handle claims;
- 14.2.6. to protect COXIPAY's interests before any court or any other institution;
- 14.2.7. otherwise with Client's consent.

\* The Client shall inform its customers, managers and beneficial owners that their personal data (namely from the copies of the national ID, passport, proof of address and IP address, if not specified otherwise in the particular case) can be transferred to and / or processed by COXIPAY (and / or any other authorized institutions (including, but not limited to EU Member States)) in the view of lawful transactions and/or other financial activities. The Client shall obtain the consent from its customers and be liable for managing and/or transfer of its customers Personal data to COXIPAY and / or any other authorized institution.

\*\* the Clients may opt out of direct marketing communications from COXIPAY at any time. If it prefers not to receive COXIPAY's direct marketing communications, it shall inform COXIPAY by sending an email to <https://www.coxipay.com/> or clicking on the opt-out link appearing in the newsletter.

- 14.3. The parties shall take all reasonable measures to guarantee security of Personal data received while executing the Agreement. COXIPAY may disclose personal data to the following entities:
  - 14.3.1. companies that provide services for COXIPAY;
  - 14.3.2. PSPs that provide payment services;
  - 14.3.3. companies assisting with organizing competitions/games/promotions;
  - 14.3.4. other carefully selected business partners;
  - 14.3.5. other parties, when so required under law or necessary in order to protect our legitimate interests.
- 14.4. The period of storage of Personal data related to Payment operations is 8 (eight) years from the date of termination the Agreement, except

- when the legislation requires a longer period of data storage. Personal data not related to Payment operations shall be kept for the period of 5 (five) years. After the period of Personal data processing expires, COXIPAY destroys Personal data at its possession.
- 14.5. Issues of protection of the Client's Personal data are also regulated by the Supplement to the Agreement "Privacy Policy", that is published in the COXIPAY website and which the Client has read and undertakes to observe.
  - 14.6. COXIPAY has the right or a statutory obligation to transmit all collected important information (including Personal data) about the Client, Client's representatives and their activity to law enforcement institutions, state authorities (State Tax Inspectorate (VMI), Social Insurance Fund (SODRA), Financial Crime Investigation Service), and other financial institutions as well as supervisory authorities, if such duty is determined by the legislation, and in order to identify whether this Agreement and relevant legislation have not been or will not be violated.
  - 14.7. The Client is informed that COXIPAY might undertake necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine identity of the Client and accuracy of other data submitted by the Client (KYC procedure).
  - 14.8. COXIPAY points out that in all cases COXIPAY operates only as a service provider for the Client, which sends money to the Recipient under the Payment order of the Client and does not provide or offer any Services to the Recipient until it has become a Client of COXIPAY.
  - 14.9. COXIPAY has the right to record digital conversations with the Client (over the phone, Skype or other remote ways). The Parties agree that telephone conversations and messages transferred via post, email and other telecommunication instruments may be deemed evidence when setting disputes between the Parties. By entering into the Agreement, the Client confirms that it has been informed about COXIPAY making records of any telephone conversations with the Client or its representatives. The Client also has the right to record and store telephone conversations and other correspondence for the period of 5 (five) years from the date of termination of the Agreement, unless legal acts state otherwise.
  - 14.10. The Client is informed that its COXIPAY account number and Personal data required for the Payment operation may be detected and displayed to another COXIPAY user (Client) who intends to make a Payment transfer to the Client if another COXIPAY user (Client) enters a confirmed identifier of the Client (name, surname, COXIPAY account number, email address).

## **15. Liability of the parties**

- 15.1. Each Party is liable for all fines, forfeits and other losses which the other Party incurs due to violation of the Agreement by the guilty Party. The guilty Party undertakes to reimburse direct damages incurred due to such liability to the affected Party.
- 15.2. The liability of the Parties is established in accordance with the laws and case law of the courts of the Republic of Lithuania. COXIPAY is not liable for the Client's losses resulted through the Client's fault and / or from lawful actions of the Client's customers (i.e., for the goods and services that the Client sell, supply, provide or receive, including without limitation for the quality, performance, safety and legality of such goods or services, as well as for their actual delivery).
- 15.3. Nothing in this Agreement shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended by agreement between the Parties.
- 15.4. COXIPAY shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation, unless otherwise expressly indicated in the laws.
- 15.5. COXIPAY shall only be liable for direct damages caused by direct and essential breach of the Agreement made by COXIPAY, and only for damages which could have been foreseen by COXIPAY at the time of breaching of the agreement:
  - 15.5.1. the amount of compensation for damages caused by violating the Agreement by COXIPAY shall not exceed the average of Commission fees for the last 3 (three) months paid to COXIPAY by the Client for provided Services. This restriction is applied for the total amount of all violations of the month. In case the average of 3 (three) months cannot be calculated, the compensation cannot exceed EUR 2,000 (two thousand);
  - 15.5.2. in all cases, COXIPAY shall not be liable for non-receipt of profit and income by the Client, loss of reputation of the Client, loss or failure of Client's business, and indirect damages;
  - 15.5.3. limitations of COXIPAY liability shall not be applied if such limitations are prohibited by the applicable law.
- 15.6. COXIPAY shall be liable for direct losses of the Client occurred due to unauthorized or incorrectly executed Payment operations (due to COXIPAY error) only if the Client notifies COXIPAY on becoming aware of any such Payment operation giving rise to a claim and no later than within 3 (three) months after the debit date, save for the cases in this Agreement that explicitly indicates Client's liability. If the Client does not

submit this notification within the indicated time period, it is considered that Client has unconditionally agreed to the Payment operation, that has been executed on the Client's COXIPAY account.

15.7. COXIPAY shall be liable for direct losses occurred after Client's notification to COXIPAY under Clause 8.5 of the Agreement.

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

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

15.10. COXIPAY is not liable for:

15.10.1. money withdrawal and transfer from the COXIPAY account and for other Payment operations with funds held on the Client's COXIPAY account if the Client had not protected its Security credentials, and as a result they have become known to other persons, and also for illegal actions and operations of third persons performed using counterfeited and / or illegal documents or illegally received data;

15.10.2. errors and late or missed transactions made by PSPs, billing systems and other third parties for whose actions COXIPAY is not responsible;

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

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

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

15.10.6. for assessment and payment of any taxes, duties and other relevant charges that may arise from the Client's activity with the use of the COXIPAY account or the Services. The Client is solely responsible for assessment and payment of any tax

obligations and other relevant duties and charges whatsoever;

- 15.10.7. for a failure to fulfil its own contractual obligations and damages in case it was caused due to COXIPAY fulfilling duties determined by the law.
- 15.11. If the Payment operation is executed in the currency of a member country to / from a foreign country or in the currency of a foreign country, the Client bears all the losses incurred due to the usage of a lost or stolen payment instrument; illegal acquisition of a Payment instrument if the client had not protected Security credentials.
- 15.12. The Client bears any losses incurred due to: (i) the usage of a lost or stolen Payment instrument or (ii) illegal acquisition of Payment instrument. The Client also bears any the losses incurred due to unauthorized Payment operations if the Client has suffered the losses as a result of acting dishonestly or due to its gross negligence or intentionally not fulfilling one or several of the duties indicated below:
- 15.12.1. to comply with the rules regulating issuance and usage of the Payment instrument and / or the Account provided in the Agreement or its supplements, when using the Payment instrument and / or the Account;
- 15.12.2. to notify the Company immediately as prescribed in the Clause 8.5 of the Agreement;
- 15.12.3. to undertake all possible measures to protect Security credentials of the Payment instrument and / or the Account.
- 15.13. Where the Client denies having authorized an executed Payment operation or claim that the Payment operation was not correctly executed, the burden shall be on the Client to prove that the Payment operation was not authenticated, was affected by a technical breakdown or some other deficiency of the System.
- 15.14. The Party is relieved from the liability for failure to comply with the Agreement in case the Party proves that the Agreement has not been properly executed due to circumstances of force majeure which are proven in accordance with the procedure established by the law. The Client shall notify COXIPAY by means established in Section 10 of the Agreement about the force majeure within 10 (ten) calendar days after the day of occurrence of such circumstances. COXIPAY shall notify the Client by means established in Section 10 of the Agreement about force majeure circumstances within 7 (seven) calendar days after the day of occurrence of such circumstances.

## **16. Governing law and settlement of disputes between the client and COXIPAY**

- 16.1. COXIPAY aims to settle all disputes with the Client amicably, promptly

and on terms acceptable to both Parties, thus, in case of a dispute, Clients are encouraged to firstly address COXIPAY directly. Disputes are solved by negotiation.

- 16.2. The Client may submit a written complaint (the **Complaint**) regarding Services of COXIPAY claiming that the rights and / or legitimate interests of the Client have been violated in relation to the Services provided by COXIPAY under the Agreement and Supplements, and asking for satisfaction of the claims, by the following means:
  - 16.2.1. sending a written Complaint to [support@coxipay.com](mailto:support@coxipay.com);
  - 16.2.2. sending a written Complaint via the account.
- 16.3. The Complaint shall contain:
  - 16.3.1. full legal name or company name and (if applicable) COXIPAY account information;
  - 16.3.2. an email address from which to receive communication about the Complaint;
  - 16.3.3. a full description of your Complaint;
  - 16.3.4. claim to COXIPAY;
  - 16.3.5. evidence, documents, correspondence, attachments or any other information that could help COXIPAY with the investigation of the Complaint.
- 16.4. If the Complaint is incomplete or information is missing, details are too vague, COXIPAY might contact the Client for additional information, documents or any other details. If the Client will not provide requested information and / or documents, COXIPAY will not be able to resolve Client's Complaint and the Complaint may be dismissed. COXIPAY will notify the Client in case the Complaint is dismissed explaining the reason of such dismissal.
- 16.5. Terms of consideration of Complaints:
  - 16.5.1. COXIPAY shall examine Client's Complaint and notify the Client about the decision not later than within 15 (fifteen) Business days from the day of receipt of the Complaint;
  - 16.5.2. if COXIPAY is not capable to provide the answer to the Complaint within the time period specified in Clause 16.5.1 above, COXIPAY will send the Client a preliminary response which will clearly indicate the reasons for delay in resolving the Complaint and the term by which the Client will receive a final response with the decision that shall in any case not exceed 35 (thirty-five) Business days in total.
- 16.6. Should the Client is not satisfied with the decision, the Client may



- request that the matter of the Complaint be reviewed again. In such case COXIPAY provides a response to the Client within 5 (five) Business days.
- 16.7. Analysis of Complaints of the Clients by COXIPAY is free of charge.
- 16.8. In case of failure to settle a dispute amicably, the dispute shall be settled in the courts of the Republic of Lithuania which are granted with exclusive jurisdiction to hear, settle and / or determine any dispute, controversy or claim (including any non-contractual dispute, controversy or claim) arising out of or in connection with this Agreement and / or Supplements, including any question regarding its existence, validity, formation or termination. Competent court of the Republic of Lithuania shall be determined according to the location of payswix office.
- 16.9. If the Customer believes that COXIPAY has breached the provisions of the laws, the Customer has the right to submit a complaint to the Bank of Lithuania, address: Totorių g. 4, LT-01121 Vilnius, prieziura@lb.lt, or Žalgirio g. 90, LT-09303, Vilnius.
- 16.10. In conjunction with provision above, if the Customer bringing the complaint is a Consumer, such Customer has a right to use out of court settlement of disputes and bring the complaint to the Bank of Lithuania. The complaint can be submitted to the Bank of Lithuania: 1) via the electronic dispute settlement facility E- Government Gateway; 2) by completing an application form (the form can be found here: <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>) and sending it to Financial Market Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303 Vilnius, prieziura@lb.lt; 3) by filing out a free-form application and sending it to Financial Market Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303 Vilnius, prieziura@lb.lt. Such claim to the Bank of Lithuania must be submitted in accordance to the Law on the Bank of Lithuania of the Republic of Lithuania or the Law on the Protection of the Rights of Consumers of the Republic of Lithuania or Out of court settlement of disputes between consumers and financial market participants, procedures indicated in Bank of Lithuania guidelines, approved by the Bank of Lithuania Board of Directors, 26 January, 2012, Nr. 03-23, as amended from time to time.
- 16.11. This Agreement, its Supplements, and relations of the Parties that are not regulated by this Agreement shall be construed and interpreted in accordance with the laws of the Republic of Lithuania.

## **17. Final provisions**

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

- 17.2. Titles of Sections and articles of the Agreement are intended solely for convenience of the parties and cannot be used for interpretation of the provision of the Agreement.
- 17.3. The Client does not have the right to assign its rights and obligations arising out of this Agreement to third parties without a prior written consent from COXIPAY. COXIPAY reserves the right to assign its rights and obligations arising out of this agreement to third parties at any time without a consent from the Client if such transfer of rights and obligations does not contradict the legislation. COXIPAY informs the Client on such assignment within 10 (ten) Business days after the assignment.
- 17.4. If any provision of the Agreement shall be held to be void or declared illegal, invalid or unenforceable for any reason whatsoever, such provision shall be divisible from the Agreement and the validity, legality and enforceability of the remaining provisions shall not be affected.
- 17.5. Links to websites given in the Agreement and Supplements regulating provision of separate Services are integral part of this Agreement and are applied to the Client from the moment it starts using the respective Service.