



GENERAL TERMS AND CONDITIONS

1. GENERAL PROVISIONS

- 1.1. These General Terms and Conditions are the public offer to enter into a Contract for the provision of payment services offered by the electronic money institution WALLETTU UAB (company code 304686884, registered office address Žalgirio g. 92-222, Vilnius, 09303, Republic of Lithuania, licence No. 33 issued by the Bank of Lithuania) (hereinafter referred to as **WALLETTU** or **we**). Upon acceptance of the General Terms and Conditions in accordance with the procedure set out in Section 3 of the General Terms and Conditions, they will apply to the relationship between WALLETTU and the Clients in relation to the Services provided by WALLETTU.
- 1.2. In addition to the General Terms and Conditions, the relationship between WALLETTU and the Client is also governed by the following documents, which shall be deemed to form an integral part of the Contract for the provision of payment services:
 - 1.2.1. the Terms of Service which apply to the Client's use of a particular Service and which are available at <https://walletto.eu/important-information/>;
 - 1.2.2. the Commissions, available at <https://walletto.eu/pricing/>;
 - 1.2.3. the Privacy Policy, available at <https://walletto.eu/privacy-policy/>;
 - 1.2.4. additional agreements concluded within the framework of the General Terms and Conditions between WALLETTU and the Client;
 - 1.2.5. Supplements, annexes and attachments to the documents listed in Clauses 1.2.1–1.2.4.
- 1.3. The documents listed in Clauses 1.2.1–1.2.5 of the General Terms and Conditions contain special provisions whereby the Client and WALLETTU agree on the relevant terms and conditions of use of the Services specified in these documents, which shall elaborate on and prevail over the General Terms and Conditions.
- 1.4. By registering on the System the Client confirms that they understand that the General Terms and Conditions and other integral parts of the Contract for the provision of payment services as listed in Clauses 1.2.1 to 1.2.5 are of greatest importance and should be read carefully before deciding to use the Services provided by WALLETTU.
- 1.5. The General Terms and Conditions shall become binding on the Applicant upon expressing consent to be bound by it during registration on the System. However, the provision of Services and the establishment of a business relationship between WALLETTU and the Applicant as a Client shall commence only after WALLETTU has granted Approval. Until Approval is granted, the person shall be treated as an Applicant and shall not be considered a Client for the purposes of provision of Services.. The Terms of Service shall apply when the Client starts using a particular Service following Activation of such Service. The other integral parts of the Contract listed in Clauses 1.2.1 to 1.2.5 may come into force under different conditions and at different time as set out in the specific document referred to in Clauses 1.2.1 to 1.2.5.
- 1.6. In accordance with the electronic money institution licence No 33 issued by the Bank of Lithuania, WALLETTU provides the following Services:
 - 1.6.1. opening and servicing of payment accounts;
 - 1.6.2. issuance and servicing of payment cards;
 - 1.6.3. payment transactions, including the transfer of funds held in WALLETTU's Client Account or in an account opened with another Payment Service Provider (payment transactions using a payment card or other Payment Instrument, credit transfers, including periodic transfers);
 - 1.6.4. acquiring of payments;
 - 1.6.5. currency exchange.

2. DEFINITIONS

- 2.1. **Account** – an account created for you on our System where you can view your Payment Account and related information, subscribe to our Services, and receive our notices and information about the Contract and our Services.
- 2.2. **Activation** – the moment when WALLETO enables the use of specific Services for the Client following Approval.
- 2.3. **Application** – an application submitted by the Client to WALLETO to order a Card;
- 2.4. **Applicant** – a natural or legal person who has initiated registration on the System, has expressed consent to be bound by the Contract, but has not yet been approved by WALLETO following the completion of identification and verification procedures (including KYC/AML).
- 2.5. **Approval** - confirmation by WALLETO that the Applicant has successfully completed all required identification and verification procedures and is allowed to use the Services.
- 2.6. **Authorization** – established procedure for receiving of the Issuing bank’s permission to perform the Transaction. Authorization shall be performed according to the requests received by WALLETO from the Merchant in electronic form, and their authenticity shall be verified with the help of the digital certificate.
- 2.7. **Business** – business, commercial, professional or other activities from which income and/or profit is gained, except for activities under an employment contract.
- 2.8. **Business Day** – any day other than a Saturday or a Sunday or a public or bank holiday in Lithuania.
- 2.9. **Business Hours** – business time during Business Days from 9 am to 6 pm Eastern European Time.
- 2.10. **Card** – a Payment Instrument which has been issued by the Card Issuer to the Cardholder and owned by the Card Issuer. The term may refer to both physical items such as plastic or metal cards and sets of data such as virtual cards or digital cards (tokens).
- 2.11. **Card Issuer** – any bank or financial institution that is a member of a Card Association and issues a Card. In the relationship with the Client, WALLETO is the Card Issuer.
- 2.12. **Card Security Credentials** – the Cardholder data, the Card data (PAN, CVC2 or CVV2, expiration date), PIN code and/or other means provided to the Cardholder by the Card Issuer that enable the Cardholder to be authenticated and operations initiated, including, but not limited to remote Payment Transactions initiated online.
- 2.13. **Cardholder** – a person to whom the Card is issued to and who is authorized to use the card. In the context of this Agreement the Cardholder and the Client can be the same person;
- 2.14. **Chargeback** – Issuing bank’s claim against the Merchant, challenging the Transaction according to the provisions of International Card Organization rules.
- 2.15. **Client or you** – the natural person or legal entity accepting the Contract and who has successfully completed registration, including KYC procedures and has been approved by WALLETO and is therefore allowed to use the Services.
- 2.16. **Commission** – a fee charged by us for a Payment Transaction and/or related Services. The Commission Fees for our Services and transactions are publicly available at <https://walleto.eu/pricing/>. The Commission Fees are confirmed and changed in accordance with the procedure established by these General Terms and Conditions.
- 2.17. **Confidential Information** – any information which is marked as Confidential or should be reasonably expected to be confidential having regard to the context of disclosure or the nature of the information; including, without prejudice to the

generality of the foregoing, the terms of the Contract as well as business plans, data, strategies, methods, client lists, technical specifications, Transaction Data and client data shall be deemed confidential.

- 2.18. **Consent** – the Client’s consent to execute the Payment Order.
- 2.19. **Consumer** – a natural person who uses the Services in accordance with the Contract for purposes unrelated to that person’s business, commercial or professional activities.
- 2.20. **Contract** – the General Terms and Conditions and any other specific terms and conditions for the provision of the Services (e.g. the Terms and Conditions of Payment Cards, the Terms and Conditions of Payment Services, the Terms and Conditions of for Acquiring Services) agreed between the Parties and which shall apply together with the General Terms and Conditions as set out in Clause 1.2 of the General Terms and Conditions.
- 2.21. **Customer Due Diligence** – performed actions to help assess the risk profile;
- 2.22. **Durable Medium** – a medium on which information personally addressed to the Client is stored in such a way that it can be accessed for a period of time appropriate to the purpose for which the information is intended and from which the stored information is retrievable without alteration (e.g. the information may be made available to you in the form of an email with a portable document format (PDF) document attached).
- 2.23. **Directive (EU) 2015/849** – Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC;
- 2.24. **Distributor** – a third-party with whom WALLETTTO has agreed to cooperate in the distribution of Cards;
- 2.25. **EEA** – European Economic Area.
- 2.26. **Electronic Money** – electronically, including magnetically, stored monetary value as represented by a claim on WALLETTTO. Electronic Money is issued on receipt of funds for the purpose of making Payment Transactions, and is accepted by a natural or legal person other than WALLETTTO.
- 2.27. **E-shop** – an electronic venue, where the Merchant offers or advertises goods or services and intends to accept payments for them;
- 2.28. **Funds (funds)** – cash, money in a Payment Account and Electronic Money.
- 2.29. **GDPR** – Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
- 2.30. **International Payment Card Organisation** – international payment card organisations Visa International, Mastercard International.
- 2.31. **KYC** – is the Know Your Customer process of identifying and verifying the Client.
- 2.32. **KYC Questionnaire** – a questionnaire, containing detailed information on the Merchant, its E-shop, type of goods or services, types of serviced Cards. It is an integral part of this Agreement.
- 2.33. **Merchant** – a business client (natural or legal person) of WALLETTTO, who/which sells goods / services and receives payments for such goods / services;
- 2.34. **Member State** – a country which belongs to the European Economic Area.
- 2.35. **Party or the Parties** – the parties to the Contract, i.e. Client (you) and WALLETTTO (us); or WALLETTTO and/or Merchant (as the context may be).
- 2.36. **Payee** – natural or legal person who is indicated in the Payment Order as the recipient

- of funds.
- 2.37. **Payer** – a natural or legal person submitting a Payment Order.
 - 2.38. **Payment Account** – a payment account opened on our System for your use.
 - 2.39. **Payment Instrument** – a personalized device (item) and / or certain procedures agreed between the Parties which are used by you for the initiation of the Payment Order.
 - 2.40. **Payment Method** – options for the Payer to pay for goods / services offered by the Merchant to the Payer.
 - 2.41. **Payment Order** – any instruction by a Payer or Payee to their Payment Service Provider requesting the execution of a Payment Transaction.
 - 2.42. **Payment Service Provider (PSP)** – credit institutions, electronic money institutions, payment institutions or other institutions authorised to provide payment services referred to in Article 5 of the Law on Payments of the Republic of Lithuania.
 - 2.43. **Payment Transaction** – an act, initiated by the Payer or on their behalf or by the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.
 - 2.44. **PCI DSS** – Payment Card Industry Data Security Standard – requirements to promote security management of payment accounts, developed by PCI Security Standards Council, intended to help protect Merchant account data in global merge.
 - 2.45. **PIN** – Personal Identification Number.
 - 2.46. **Report** – monthly report, provided by WALLETTTO to the Merchant on the Transactions, made in the Merchant's E – shop (-s) in the previous calendar month.
 - 2.47. **Rolling Reserve / Security Deposit** – a percentage or volume of Merchant's turnover or Funds held by WALLETTTO which are used by WALLETTTO for covering Commission Fees, ensure consumer protection or any related International Card Organization penalties, which occur due to Merchant violation of International Card Organization rules.
 - 2.48. **Security Credentials** – any personalised features created or obtained and used by you for the purpose of accessing and managing your Account or individual Services provided by us, and/or initiating, authorising, executing, confirming and accepting Payment Transactions.
 - 2.49. **SEPA** – Single Euro Payments Area.
 - 2.50. **SEPA Payment** – transfer of funds between SEPA countries, which participate in the SEPA scheme.
 - 2.51. **Service** – any (or all) of the services referred to in Clauses 1.6.1 to 1.6.5 of these General Terms and Conditions.
 - 2.52. **Software** – PCI DSS certified software for sending the Transaction authorization request and the Transaction Data to WALLETTTO;
 - 2.53. **SWIFT** – Society for Worldwide Interbank Financial Telecommunications.
 - 2.54. **SWIFT payment** – transfer of funds where SWIFT network is used.
 - 2.55. **System** – WALLETTTO's electronic system used for the provision of the Services, accessible by means of remote communication or the Internet.
 - 2.56. **Tariffs** – a list of fees that are verified by WALLETTTO and are valid in the day, when WALLETTTO's operations are completed.
 - 2.57. **Transaction** – financial activity, connected with payment for goods or services, using the Card or other Payment Method.
 - 2.58. **Transaction Data** – information on the Transaction, the Card used for the Transaction and the Cardholder's identification.
 - 2.59. **Terms and Conditions of Service** – an integral part of the Contract between the Parties relating to the specific terms and conditions of a particular Service.
 - 2.60. **Unique Identifier** – a combination of letters, numbers and symbols (e.g. an IBAN

format number) that we, as a Payment Service Provider, may issue to you to unambiguously identify you and/or your Payment Account for the purposes of making Payment Transactions. Within the Contract, depending on context, this term may also refer to identifiers issued to Payers or Payees of in the context of Payment Transactions you receive or make.

- 2.61. **Verification of Payee (VoP)** – a service that allows to confirm, before making an instant, SEPA, or internal WALLETTTO payment, whether the entered account (IBAN) number matches the Payee's or company name as registered with their payment service provider. This service is available for payments to accounts within WALLETTTO, as well as to accounts held with other payment service providers in the EU, and in countries where the payee's provider offers Verification of Payee (VoP).
- 2.62. **WALLETTTO or we** – WALLETTTO, UAB, company code 304686884, registered office: Žalgirio str. 92-222, 09303 Vilnius, Lithuania, email: info@walleitto.eu, website address: www.walleitto.eu. WALLETTTO is registered in the Register of Legal Entities of the Republic of Lithuania and holds an electronic money institution license No 33, issued by the Bank of Lithuania on 29 March 2018. The Bank of Lithuania supervises WALLETTTO. For more information about the supervisory authority, please click on the following link: <https://www.lb.lt/en/>.
- 2.63. **Strong Customer Authentication** – a procedure which allows us to verify your identity or the validity of the use of the Payment Instrument, including its Security Credentials. For this procedure we securely use at least two categories of Security Credentials, which correspond to the categories of knowledge (what only you know, e.g. a password you have made up), possession (what only you have, e.g. SIM card in your telephone that receives our SMS or an authentication application, such as Google Authenticator, installed on your device) or inherence (what is specific to you, e.g. your biometric data), where a breach of any of these categories will not compromise the reliability of the others.

3. REGISTRATION ON THE SYSTEM

- 3.1. To access your Account and start using the Services, you must first register on the System and provide the information and documents we request for our KYC process. You agree that we have the right to request additional data and information in order to ensure proper identification and verification process.
- 3.2. We reserve the right to require the documents to be translated, legalised or certified by an Apostille, unless otherwise permissible by law.
- 3.3. You are solely responsible for providing the information and documents we request. You shall bear all costs associated with providing the requested documents.
- 3.4. You are responsible for ensuring that all information provided during the registration process or at any time thereafter is accurate and correct. You are aware that you are responsible for and bear any losses that may arise from the submission of invalid documents or incorrect information.
- 3.5. If you are a natural person:
 - 3.5.1. you are aware that WALLETTTO only provides the Services to persons over the age of 18 (eighteen) years;
 - 3.5.2. you are entitled to open one Payment Account, unless we explicitly approve the opening of additional Payment Accounts;
 - 3.5.3. you must inform us if you intend to use our Services for Business purposes;
 - 3.5.4. if you do not inform us that you intend to use our Services for Business purposes, you understand that you will be treated as a Consumer of these General Terms and Conditions and you may only use our Services for your

own personal purposes.

- 3.6. We reserve the right to refuse to accept your registration for an Account on the System and to provide the Services to you due to the following conditions:
 - 3.6.1. if you fail to provide the information and documents requested, or if you provide inadequate, incorrect or unsubstantiated documents or information;
 - 3.6.2. if it would be prohibited under the terms of the Contract and the other integral parts thereof or under applicable law, regulatory guidelines or rulings, or business practice;
 - 3.6.3. at our discretion, by reasoned decision, in accordance with internal policies and/or procedures. We reserve the right not to provide specific grounds, but we guarantee that refusal to register you will always be based on valid reasons, even if we cannot or are not entitled to disclose them.
 - 3.7. WALLETTO shall have the right to refuse to grant Approval or to discontinue the onboarding process where this is required or justified under applicable legal or regulatory requirements, including but not limited to anti-money laundering and counter-terrorist financing obligations, international sanctions, fraud prevention requirements, or internal risk management policies based on such requirements. WALLETTO shall not be obliged to provide reasons for such refusal to the extent that disclosure is restricted by applicable law or would conflict with regulatory obligations and/or WALLETTO internal policies.
 - 3.8. If WALLETTO does not grant Approval, the Applicant shall not become a Client and shall not be entitled to use the Services. In such case, WALLETTO shall not be obliged to provide the Services, and the onboarding process shall be terminated. The Applicant shall have no claims against WALLETTO in relation to such decision, except where such limitation is not permitted under applicable law.
 - 3.9. Without prejudice to Clause 3.6, once we have verified the documents and information you have provided to us, you are entitled to start using the Account and our Services. By accessing your Account on the System with the submitted WALLETTO Security Credentials, you agree and accept the terms of the Contract and the commencement of our business relationship.
 - 3.10. If WALLETTO establishes, before and/or after the registration of an Account in the System, that a Client who has been identified as a Consumer is using the Services provided by WALLETTO for his/her own business, commercial or professional purposes, the Client shall no longer be deemed to be a Consumer, and if WALLETTO establishes that the Customer has deliberately withheld the information in accordance with Clause 3.5.3 of these General Terms and Conditions, WALLETTO shall have the right to terminate the Contract of Service in the terms and time limits specified in Clause 10.4 of these General Terms and Conditions.
 - 3.11. WALLETTO may provide the Applicant with access to the Account on the System before Approval. Such access shall be limited in functionality and shall be provided solely for the purposes of completing registration, providing information and documents, and receiving communications from WALLETTO. The Applicant shall not be entitled to use the Services, including but not limited to executing Payment Transactions or holding funds, until Approval is granted. The creation of an Account, provision of Security Credentials, or access to the System shall not in itself constitute Approval or the commencement of the provision of Services.
- 4. ISSUANCE AND REDEMPTION OF ELECTRONIC MONEY**
- 4.1. You may top up your Payment Account, transfer and hold funds for Payment Transactions, make domestic and international money transfers, pay contributions, as

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

- 4.2. By using our Services, you confirm that:
 - 4.2.1. the funds you receive are not the result of unlawful activity, including but not limited to prohibited activities;
 - 4.2.2. the funds received will not be used for illegal purposes.
- 4.3. Funds in your Account are considered Electronic Money that we issue after you transfer money to your Account. When we receive funds transferred by you to your Payment Account, we will credit them to your Payment Account and at the same time issue Electronic Money at par value. Electronic Money is credited and stored in your Payment Account.
- 4.4. You may top up your Payment Account by transferring funds to your Payment Account.
- 4.5. The nominal value of the issued Electronic Money corresponds to the value of the money transferred to your Payment Account (after deducting the standard Commission Fee applicable to a Payment Instrument).
- 4.6. Electronic Money held in your Payment Account is not a deposit and under no circumstances will we pay any interest on Electronic Money held in your Payment Account or provide any other benefits in relation to the holding period Electronic Money.
- 4.7. Electronic Money held in your Payment Account shall be redeemable at their par value at any time at your request, unless otherwise agreed by the Parties.
- 4.8. You submit a request for redemption of Electronic Money by generating a Payment Order to transfer Electronic Money from your Payment Account.
- 4.9. No special terms and conditions apply to the redemption of Electronic Money other than the standard terms and conditions applicable to transfers and other Payment Transactions made to your Payment Account. You choose the amount of Electronic Money to be redeemed or transferred.
- 4.10. There is no additional fee for redemption of Electronic Money. When we redeem your Electronic Money, you will pay a standard Commission Fee for the transfer or withdrawal of funds, which depends on the method of transfer or withdrawal of funds you have chosen.
- 4.11. The funds in your Account shall be safeguarded in accordance with the applicable legislative requirements. We may safeguard your funds by segregating them from own WALLETO funds by one of the two methods chosen at our own discretion and in accordance with our internal procedures:
 - 4.11.1. by keeping them in a separate account in a credit institution of the Republic of Lithuania (including a branch of a foreign credit institution established in the Republic of Lithuania), an EEA credit institution, the Bank of Lithuania or an EEA central bank;
 - 4.11.2. by investing in secure, liquid, low-risk assets, in accordance with the procedure laid down by legislative requirements of the competent authority.
- 4.12. WALLETO shall not issue Electronic Money or accept funds from the Applicant until Approval has been granted and it becomes the Client. If funds are received prior to Approval, WALLETO shall have the right to return such funds to the sender.

5. RESTRICTION OF SERVICES

- 5.1. The Payment Account and/or Account may be blocked by the Client's initiative if the

- Client submits a respective request to us. We have the right to require that the Client's oral request to block the Account be subsequently confirmed in writing or in another manner acceptable to us.
- 5.2. If we have reasonable doubt that the Client has not made the request referred to in Clause 5.1 of these General Terms and Conditions, we shall be entitled to refuse to block the Account. In such cases, we shall not be liable for any loss that may arise as a result of the failure to comply with the aforementioned request.
 - 5.3. Any restriction of the Client's Payment Account shall also automatically suspend other associated Services, including any Payment Instruments if such are provided to the Client.
 - 5.4. We have the right to temporarily restrict access to the Account or to permanently block the Account and the use of all or part of the Services (e.g., the execution of Payment Transactions, the crediting of funds to the Payment Account, operations of a Payment Instrument, etc.):
 - 5.4.1. if there are objectively justified reasons related to the security of the funds in the Payment Account and / or Payment Instrument, the alleged illegal or fraudulent use of the funds in the Payment Account and / or Payment Instrument;
 - 5.4.2. if you do not comply with the Contract;
 - 5.4.3. if we have reasonable grounds to suspect that the funds in the Payment Account may be used for illegal activities, including but not limited to committing a criminal act;
 - 5.4.4. while we await your response to our request for additional information and documentation in the event of possible money laundering or terrorist financing, in accordance with the requirements of enhanced customer identification, but no longer than 45 (forty five) calendar days from the date of our request to you, after which we shall be entitled to terminate the Contract in accordance with the grounds and procedure set out in Clause 10.4 of these General Terms and Conditions;
 - 5.4.5. on any other grounds provided for by the legislative acts of the Republic of Lithuania and/or in the cases specified in the additional agreements concluded by the Parties.
 - 5.4.6. in accordance with the procedure established by law, WALLETTTO has the right to withhold the funds from a Payment Transaction for up to 10 (ten) business days or for a longer period specified in the laws.
 - 5.5. If we decide to take the action referred to in Clause 5.4 of the General Terms and Conditions, we will inform you in writing in accordance with the procedure set out in Section 7 of the General Terms and Conditions. We have the right to request additional information and/or documents, explanations, etc., and to ask you to remove the reasons why we have decided to impose the restrictions referred to in Clause 5.4 of the General Terms and Conditions.
 - 5.6. We undertake to notify you about suspected or actual fraud or threats to the security of the Services in your personal Account by telephone, email, post or any other means that is secure and appropriate at the time.
 - 5.7. We shall cancel the restrictions imposed under the Contract when the reasons for the restriction cease to exist. The Client will be notified of the cancellation of the restrictions in accordance with the procedure set out in Section 7 of these General Terms and Conditions.
 - 5.8. If you fail to cooperate, provide the requested information and/or documents, explanations, etc. after we have contacted you as set out in Clause 5.5 of these General

Terms and Conditions, we shall be entitled to terminate the business relationship in accordance with the procedure and on the grounds set out in Clause 10.4 of these General Terms and Conditions.

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

6. COMMISSIONS AND CURRENCY EXCHANGE

- 6.1. Services provided by us are paid Services. The Commissions of our Services are an integral part of the Contract. Commissions for Services are listed on our website at <https://walleto.eu/pricing/>.
- 6.2. Our standard Services are charged in accordance with the Contract and the Commissions. Services that are not defined here and/or in the Commissions webpage, or where we have agreed different Commissions under separate agreements, you will be charged at individual rates that you will be notified prior to using such Services. Accordingly, the Commissions on our website may not apply and may be replaced by the rates provided in Durable Medium via agreed communication channels (e.g. email).
- 6.3. By confirming that you have read through the General Terms and Conditions you also confirm that you have carefully analysed the Commissions and the Terms of Service.
- 6.4. All Commissions payable by you will be deducted from your Payment Account balance. If your Payment Account balance is insufficient or your Payment Account balance becomes negative, we reserve the right to invoice you for any deficiencies and/or arrears.
- 6.5. If your Payment Account balance is insufficient and we have approved the opening of additional Payment Accounts in accordance with Clause 3.5.2, we reserve the right to deduct Commissions from any other Payment Accounts opened.
- 6.6. You ensure that the Payment Account has a sufficient balance to enable us to deduct the Commission. If we are unable to deduct the Commission due for the Services provided from your Payment Account balance, we will invoice you separately for the amount owed. Invoices shall be paid within 10 (ten) days from the date of issue of the invoice. In the event of delay in payment by you, we reserve the right to charge 0.02 % interest and/or to terminate the Contract with immediate effect on the grounds set out in Clause 10.4 of these General Terms and Conditions by giving you a written notice in accordance with the procedure set out in Section 7 of these General Terms and Conditions.
- 6.7. If there are insufficient funds in your Payment Account to execute a Payment Transaction and to pay the Commission, we have the right to refuse to execute the Payment Transaction.
- 6.8. Unless otherwise stated, Commissions are quoted in Euros.
- 6.9. When using alternative payment methods (including, without limitation, BLIK and similar services), we may, at our sole discretion, provide a currency exchange service for the conversion of amounts from Euro (EUR) into Polish Złoty (PLN), or other currency. Where such currency exchange service is provided, you acknowledge and agree that we are not obligated to disclose the applicable exchange rate, conversion margin, or any related fees in advance of the transaction, and the exchange rate applied at the time of processing shall be final and binding.

7. COMMUNICATION

- 7.1. You acknowledge that all communications between you and us will be in either Lithuanian or English, unless another acceptable language is agreed. The Contract, all information about any changes to the Services and information about the Commissions shall be provided in writing in hard copy or other Durable Medium in either Lithuanian or English.
- 7.2. All communications between the Parties shall be made in the following ways:
- 7.2.1. via our System, which is one of the main methods of communication, along with email. It should be noted that you are required to enter the login details or other requested personal Security Credentials that we have provided to you in your Account on the System in order for us to confirm your identity as a Client;
 - 7.2.2. sent by email – this method of communication is one of the main methods of communication along with communication through our System. Email communication takes place between our email address listed on the website and your email address that you provided during registration. An email is deemed to have been duly delivered on the next Business Day;
 - 7.2.3. by post – when communicating by post, letters are delivered to the address specified by the Parties. A letter shall be deemed to have been duly served on the third day after dispatch, even if it is notified that the letter cannot be delivered to the addressee or that the addressee has rejected the letter or has failed to take it up within the time limit set, even if she/he/it was unaware of the letter;
 - 7.2.4. by phone – you will be authenticated with your data. Telephone communication between us and you is available during our Business Hours. The message is deemed to have been properly communicated to you during the telephone conversation;
 - 7.2.5. by other means of telecommunications, including electronic means;
 - 7.2.6. the information may be published on our website, and we may also provide the information in the press, social media or other media. It is considered that the information provided to the public has been duly communicated to you, except in cases of mandatory requirements of the laws and other legal acts of the Republic of Lithuania and/or cases where we are obliged to inform you personally.
- 7.3. You acknowledge that any communication between us and you will primarily take place through the System and e-mail as set out in Clauses 7.2.1 and 7.2.2 of these General Terms and Conditions. The provision of information in your Account on the System and by the email address you have provided means that the information provided is relevant and effective.
- 7.4. You acknowledge that communication through the System will only take place if you enter in your personal Account the login details or other requested personal Security Credentials we have provided to you for the purpose of authenticating you as a Client.
- 7.5. Information published on our website, on your Account on the System and/or publicly disclosed information shall be deemed to have been properly provided on the date of posting of such information.
- 7.6. You undertake to check the email, telephone, mailbox, System Account, our website and any other means of communication that we have agreed with you in a timely manner, but at least once per calendar month. This is to ensure timely notification of changes to legal documents or important information.
- 7.7. You agree that, subject to applicable legislative requirements, we may record any and all communications between you and us using any available technical means and archive all records, as well as copies of any information and documents we receive

from you and third parties. You are informed that we may use this information at any time for the purposes set out in the Contract or to ensure that the Contract is complied with.

- 7.8. You have the right to receive information about the Contract and the Contract in writing hard copy or on any other Durable Medium in which we can make such information available.
- 7.9. You ensure that the contact details you provide (postal address, telephone number, email address) are updated in a timely manner. If your contact details are outdated and you therefore do not receive our notifications or we issue a notification and you refuse to communicate with us, all the consequences thereof shall be borne by you.
- 7.10. You shall immediately inform us of any circumstances relevant to the performance of the Contract and provide us with the relevant documentation (e.g. change of name and/or company name, change of contact details, etc.).
- 7.11. We are fully committed to meeting our obligations to combat money laundering, financing of terrorism, circumvention of international sanctions, financial fraud and other legal obligations imposed by the supervisory authorities. Accordingly, we may, at our sole discretion, at any time, request additional documents or information from the Client. We have the right to request additional information and/or documentation related to the transactions executed by the Client or to request the Client to update the Client's KYC questionnaire.
- 7.12. If the Client fails to provide the requested documents or information within a reasonable set of time, we reserve the right to take the actions set out in Section 5 of the General Terms and Conditions (restricting access to the Account or fully blocking the Account).

8. PROHIBITED ACTIVITIES

- 8.1. When using our Services, you are prohibited from receiving or making payments in connection with:
 - 8.1.1. unlicensed financial institutions, including unlicensed currency exchange offices and money remittance service providers;
 - 8.1.2. persons involved in illegal Internet gambling business;
 - 8.1.3. customers whose business type or practices are included into the International Card Organisation's list of prohibitions;
 - 8.1.4. illegal activities, products and services, e.g. illegal gambling services (including, but not limited to illegal online casinos, sports betting, betting, reverse auctions and lotteries);
 - 8.1.5. any services that provide peripheral support of illegal activities (i.e. prescription drugs, illicit substances or components thereof, drug paraphernalia);
 - 8.1.6. weapons, firearms, munitions of any sort;
 - 8.1.7. production of or trade in tobacco;
 - 8.1.8. trade in wildlife or wildlife products;
 - 8.1.9. human trafficking or related actions;
 - 8.1.10. production of or trade in radioactive materials;
 - 8.1.11. trading of animal fur, bones and ivory;
 - 8.1.12. cannabis, including medical;
 - 8.1.13. donations, charities, non-profit organisations with the exception of: 1) well-established and reputable international charity organisations; 2) charities registered in the EEA;
 - 8.1.14. adult industry related to bestiality, child pornography, necrophilia, rape and

- other banned content;
- 8.1.15. any other goods or services the sale, supply, delivery, offering or marketing of which is prohibited or restricted in the jurisdiction of the seller or in any jurisdiction in which any of its customers is located;
- 8.1.16. protected works of art, history and culture;
- 8.1.17. quick enrichment schemes, Ponzi schemes, snowball schemes, investment clubs or similar activities;
- 8.1.18. escort services;
- 8.1.19. mass email services, SMS services or customer marketing lists;
- 8.1.20. restricted electronics (e.g. cable television decoders, radars and surveillance equipment).
- 8.2. We may change or extend the list of prohibited goods or services referred to in clause 8.1.1-8.1.20 at any time by notifying you. If you supply goods or services that are subject to a subsequent extension of the list referred to in clauses 8.1.1-8.1.20, you shall immediately cease making payments for such goods or services.
- 8.3. If you fail to comply with our notice, we reserve the right to terminate the business relationship and the validity of the Contract.
- 8.4. If you are in doubt as to whether your goods or services fall into any of the categories listed above, you should consult us first prior to offering/paying for such goods or services.

9. CHANGES TO THE CONTRACT, ITS INTEGRAL PARTS AND COMMISSIONS

- 9.1. The Contract may be amended from time to time.
- 9.2. We reserve the right to unilaterally change the Contract and its integral parts, including but not limited to applicable Commissions, Terms and Conditions of Services, etc.
- 9.3. We undertake to inform you of any changes to the Contract, the applicable Commissions and/or Terms of Service that aggravate your situation (e.g. increase in the existing Commissions):
 - 9.3.1. at least 60 (sixty) calendar days in advance if you are a Consumer;
 - 9.3.2. at least 30 (thirty) calendar days in advance if you are a legal entity or a natural person who uses Services for Business purposes.
- 9.4. We will notify you personally of any applicable changes in relation to Clauses 9.2 to 9.3 in the manner set out in Section 7 of the General Terms and Conditions.
- 9.5. If you disagree with the proposed changes, you have the right to terminate the Contract immediately and free of charge before the changes take effect.
- 9.6. We shall have the right to change the Contract, its integral parts, the applicable Commissions and/or the Terms of Service for important reasons and without giving notice within the time limits set out in Clause 9.3 of the General Terms and Conditions. In such cases, we will immediately notify you of any changes to the Service by posting the information on our website and/or by post and/or email and/or other Durable Medium. In such case, you have the right to terminate the Contract immediately by notifying us thereof in writing or in any other manner agreed between us and you.
- 9.7. Termination of the Contract does not relieve you from the proper performance of your obligations arising prior to the date of termination of the Contract.
- 9.8. If you do not exercise your right to terminate the Contract in accordance with the Clauses 9.5 or 9.6 of the General Terms and Conditions, you shall be deemed to have accepted the changes to the Contract, applicable Commissions and/or Terms of Service. If you agree to changes to the Contract, its integral parts, applicable Commissions and/or the Terms of Service, then you will not be subsequently entitled to object and/or

complain to us regarding the content of such changes.

10. VALIDITY, TERMINATION AND ACCOUNT CLOSURE

- 10.1. You have the right to terminate the Contract by giving us 30 (thirty) calendar days' written notice. In addition, as set out in Clause 9.5 of these General Terms and Conditions, you may terminate the Contract free of charge at any time prior to the effective date of the proposed changes to the Contract, in the manner and according to the procedure set out in Section 7 of these General Terms and Conditions.
- 10.2. If you are a Consumer and/or we deem you as a low or medium risk Business Client, termination of the Contract on your own initiative is free of charge unless less than 6 (six) months have elapsed from the date of the entry into effect of the Contract. In the latter case, we shall be entitled to apply the Account termination fee agreed by the Parties in a separate agreement or, in the absence of such an agreement, the fee set out on WALLETTTO's website (<https://walleto.eu/pricing/>)
- 10.3. If you are deemed by us to be a high risk Business Client, for termination of the Contract at your initiative, in all cases other than set out in Clause 10.1 of these General Terms and Conditions, we shall be entitled to apply the Account termination fee agreed between the Parties in a separate agreement or, in the absence of such an agreement, the fee as set out in the Advanced fees section of the WALLETTTO website (<https://walleto.eu/pricing/>).
- 10.4. We reserve the right to partially or completely suspend provision of the services to the Client for a period of 30 (thirty) days with the right to extend it an unlimited number of times until the charges are fully withdrawn or confirmed (without prior warning, explanation, or notice) and/or terminate the Contract on our own initiative from the date of giving notice of termination (i.e. immediately) if:
 - 10.4.1. insolvency proceedings are initiated against you, you become insolvent, or you voluntarily enter into a composition or other arrangement with your creditors for the complete transfer of your property or rights for the benefit of your creditors, you or your Business are appointed an insolvency administrator, or, in the case of a legal person, you are wound up either voluntarily (other than by reorganisation or merger) or compulsorily;
 - 10.4.2. you violate the Contract or are acting in violation of the Contract and do not remedy the violation within the time limit specified by us;
 - 10.4.3. WALLETTTO has reasonable grounds to believe that the Client or its authorised representative is acting in a manner inconsistent with generally binding legal requirements, good morals, fair dealing, anti-money laundering requirements,
 - 10.4.4. your circumstances have changed materially to ensure compliance with the Contract;
 - 10.4.5. acting in violation of applicable law or is involved in financial crime;
 - 10.4.6. the Client has provided inaccurate information, or the Client's circumstances prevent WALLETTTO from ensuring compliance with applicable legal or regulatory requirements;
 - 10.4.7. you have outstanding obligations to us that were not fulfilled in timely manner, as required by our General Terms and Conditions;
 - 10.4.8. competent authorities (the law enforcement, Bank of Lithuania or others) instruct us to terminate our business relationship with you;
 - 10.4.9. the information provided by you and used in the Contract appears to be false, incomplete, inaccurate and incomprehensible;
 - 10.4.10. it is proven that your fraudulent activities were related to the use of your Payment Account or that you have been prosecuted for fraudulent activities;

- 10.4.11. if we continue to provide our Services to you, we will violate the rules or guidelines of our supervisory authority / partners, industry standards, or we might impair our reputation,
 - 10.4.12. the risk level associated with you has changed to “unacceptable” in accordance with our internal policies and procedures;
 - 10.4.13. WALLETTO determines that continuation of the Contract is not permitted or is restricted under applicable legal or regulatory requirements, including but not limited to anti-money laundering and counter-terrorist financing obligations, international sanctions, fraud prevention requirements, or internal risk management policies based on such requirements.
- 10.5. For other reasons, we have the right to terminate the Contract and its supplements by giving notice:
- 10.5.1. at least 60 (sixty) calendar days’ if you are a Consumer;
 - 10.5.2. at least 30 (thirty) calendar days’ if you are a Business Client, i.e. a legal entity or natural person who uses our Services for the purposes of carrying out business activities and is therefore not considered a Consumer.
- 10.6. If we decide to terminate the Contract on any of the grounds set out in Clauses 10.4.2, 10.4.3, 10.4.4, 10.4.5, 10.4.6, 10.4.7, 10.4.8, 10.4.9. AND 10.4.10. of these General Terms and Conditions, you agree that we shall be entitled to claim contractual penalties and you shall be liable to unconditionally pay the contractual penalties claimed, up to a maximum amount of EUR 300 (three hundred euro) in the case of a Consumer or EUR 1,000 (one thousand euro) in the case of a Business Client. In the event that we decide to terminate the Contract on the grounds set out in this Clause above, you also unconditionally agree to indemnify us against any damages suffered by us as a result of a breach of the Contract by you, as determined by the Payment Service Providers, the International Payment Card Organisations and/or the competent authorities.
- 10.7. Termination of the Contract shall not relieve you from the proper performance of your obligations to us which have accrued prior to the date of termination.
- 10.8. If your Account has not been active for more than 12 (twelve) months, depending on the circumstances, we reserve the right to take the following actions:
- 10.8.1. we may start charging an inactive Account maintenance fee, which is published on our website together with the Commissions (<https://walletto.eu/pricing/>);
 - 10.8.2. if there are no funds on the Payment Account(s) we may terminate the Contract and automatically close your Account and Payment Account(s). We will notify you of our intentions 30 days in advance in accordance to Section 7 of these General Terms and Conditions;
 - 10.8.3. if there are funds on the Payment Account(s), which are less than an applicable inactive Account maintenance fee, you will be informed by means stated in Section 7 of these General Terms and Conditions. If, however, after our notification you do not resume to use our provided Services, we reserve the right to apply an inactive Account maintenance fee which is published on our website together with other Commissions (<https://walletto.eu/pricing/>) and automatically close your Account and Payment Account(s).
 - 10.8.4. if there are funds on the Payment Account(s) we shall contact you in accordance with Section 7 of the General Terms and Conditions. If, however, after our inquiry, you do not withdraw the funds, we reserve the right to charge you an inactive Account maintenance fee which is published on our website with other Commissions (<https://walletto.eu/pricing/>). This fee is used to cover the administration costs of an inactive Account until the Payment Account

balance becomes empty and is automatically closed;

- 10.9. In the cases set out in Clause 10.8 of these General Terms and Conditions and in accordance with Clauses 6.4–6.6 of these General Terms and Conditions, we reserve the right to invoice you to cover any shortfall in the inactive Account maintenance fee.
- 10.10. If you terminate the Contract on your own initiative and request to close your Account and delete it from our System, or if we terminate the provision of our Services to you and delete your Account from our System the funds held on your Payment Account(s) as Electronic Money shall be redeemed from your Payment Account by a transfer to your nominated account with another Payment Service provider. We shall be entitled to deduct from these funds any amounts due to us (for Services provided by us and costs not paid by you, including but not limited to fines and damages incurred by us as a result of your breach of the Contract, as determined by the Payment Service Providers, International Payment Card Organisations and/or any competent authorities). In the event of a dispute between us and you, we have the right to withhold the funds at issue until the dispute is resolved.
- 10.11. If we are unable to reimburse you for reasons beyond our control, we will inform you immediately and agree on the steps to take to reimburse you (e.g. by providing an alternative account or additional information that is needed to reimburse you the funds).
- 10.12. If you fail to provide information of an account at another Payment Service Provider as set out in Clause 10.10 of these General terms and Conditions, or if you refuse to co-operate in the event of a breach of Clause 10.11, we will transfer the funds due to be refunded to you to an internal WALLETTTO account until further instructions from you (Commissions and costs may be deducted from these funds, including but not limited to any losses we incur as a result of the Client's breach of the Contract). In such event you agree to such transaction and confirm that the decision of WALLETTTO to transfer remaining funds to WALLETTTO's internal account shall not fall under definition of an unauthorised transaction since these actions shall be performed with the authorisation issued with the confirmation of these general Terms and Conditions and without you having ensured proper communication in accordance with section 7 of these General Terms and Conditions.
- 10.13. Following the situation described in Clauses 10.11–10.12, the Client shall have 3 (three) years from the date of termination of the Contract to submit a request in writing for the remaining funds to be transferred to an account opened with another Payment Service Provider. The Client shall take full responsibility that if a written request to WALLETTTO is not submitted within 3 (three) years from the date of termination of the Contract under which the Payment Account(s) was/were opened and Services provided, the Client will lose the right to reclaim aforementioned funds belonging to the Client and safeguarded by Walleto.
- 10.14. Upon termination of the Contract by the Consumer, WALLETTTO shall provide, free of charge, in writing in hard copy or by means of another Durable Medium, information on the Payment Transactions executed on the Consumer's Account during the last 36 (thirty six) months, and if less than 36 (thirty six) months have elapsed from the date of entry into force of the Contract, during the entire term of the Contract. The Consumer may refuse to receive the aforementioned information by notifying WALLETTTO in writing prior to termination of the Contract in accordance with the procedure set out in Section 7 of these General Terms and Conditions.
- 10.15. If you are a legal entity or a natural person who uses WALLETTTO Services for Business purposes, WALLETTTO shall provide you with the information referred to in Section 10.14 of these General Terms and Conditions upon termination of the Contract only upon receipt of your request in writing in hard copy or by other Durable Medium.

11. SECURITY REQUIREMENTS FOR USE OF THE ACCOUNT

- 11.1. You are responsible for the security of the devices you use to log in to the Account, and you shall not leave them unattended, in public places or otherwise easily accessible to third persons.
- 11.2. It is prohibited to connect to your Account using the services of a multilayered router (TOR network), continuously connecting from an Internet Protocol (IP) address located in different countries.
- 11.3. It is recommended that you update your software, applications, anti-virus programmes, browsers and other programmes in a timely manner.
- 11.4. It is recommended to protect your devices with passwords, PIN codes or other security measures.
- 11.5. You shall carefully evaluate incoming emails and messages, even if WALLETTTO is listed as the sender. We never ask our Clients to download attachments or install software. Fraud email attachments may contain viruses that could harm your device or compromise your Account.
- 11.6. It is recommended that you do not click on unknown links, open unknown documents, install software or applications from unknown, unreliable sources or visit unsafe websites.
- 11.7. WALLETTTO draws your attention that we shall never:
 - 11.7.1. contact you anonymously through unofficial communication channels;
 - 11.7.2. contact you and claim that your funds are in danger;
 - 11.7.3. pressure you into making thoughtless actions or provide Confidential Information;
 - 11.7.4. send you links to websites where sensitive data can be provided;
 - 11.7.5. instruct you to make payments to persons unknown to you.
- 11.8. If you notice any suspicious activity on your Account and believe that third persons may have logged in to the System to use the Services, you must:
 - 11.8.1. notify us immediately and request us to block your Account;
 - 11.8.2. change your password, use other additional Account confirmation instruments or use more secure means of authenticating your Account and delete any insecure additional means of authenticating your Account in order to continue using your Account.

12. LIABILITY OF THE PARTIES

- 12.1. Each Party is liable for all fines, contractual penalties and other losses which the other Party incurs due to violation of the Contract by the Party at fault. The Party at fault undertakes to reimburse direct damages incurred due to such liability to the affected Party.
- 12.2. If the Payment Transaction is executed incorrectly, we will only be liable through our own fault. We are not liable for errors made by third-parties.
- 12.3. It should be stressed that we do not guarantee uninterrupted Services. Our Services may be affected by many factors beyond our control. We make every effort to ensure that our Services are provided without interruption. However, we are not held liable for the information services, billing systems or any other services provided by third parties which are not under the direct control of WALLETTTO.
- 12.4. If you initiate a Payment Order, the Payment Order shall be executed by reference to a Unique Identifier, such Payment Order shall be deemed duly executed if it is executed in accordance with the specified Unique Identifier. We have the right, but not the obligation, to verify that the Unique Identifier specified in the Payment Order received

- matches the name and surname of the payment account holder.
- 12.5. If a Unique Identifier is provided to us with the account to be credited or debited from the Account, the Payment Order is deemed to be executed properly if it was executed according to the specified Unique Identifier. If, after such verification (e.g. to prevent the risk of money laundering), we find a clear mismatch between the Unique Identifier submitted to us and the payment account holder's name, we shall have the right not to execute such a Payment Order.
 - 12.6. You are responsible for a duly initiation of the Payment Order in accordance with the Contract and/or additional agreements signed by the Parties.
 - 12.7. If you, acting as a Payer, properly initiate the Payment Order and the Payment Transaction is not executed or executed incorrectly, we will immediately and free of charge take steps to trace the Payment Transaction and inform you about the search results.
 - 12.8. You are solely responsible for meeting your tax obligations.
 - 12.9. We shall be liable for the non-application of the Commissions or the refund of the Commission already paid in the event that a Payment Order has not been executed or has been improperly executed due to our fault.
 - 12.10. We shall only liable for your direct losses related to the non-execution or incorrect execution of a Payment Order.
 - 12.11. We shall not be liable for claims between the Payee and the Payer and shall not investigate such claims. You may only make a claim against us in respect of non-performance or improper performance of our obligations.
 - 12.12. The limitations of our liability do not apply if such limitations are prohibited by applicable law.
 - 12.13. If you are a Consumer, you have the right to ask us to refund the amount of a Payment Transaction initiated by or through the Payee within 8 (eight) weeks of the date on which the funds were debited from your Payment Account as a Payer. You must make your request in writing in hard copy or other Durable Medium by one of the methods and in the manner set out in Section 7 of the General Terms and Conditions.
 - 12.14. If you are a Consumer Payer, you are entitled to recover from us the full amount of an authorised Payment Transaction initiated by or through the Payee that has already been executed by you by submitting a reasoned request in writing in hard copy or on another Durable Medium, provided that all of the following conditions are met:
 - 12.14.1. the exact amount of the Payment Transaction has not been specified at the time of authorisation of the Payment Transaction;
 - 12.14.2. the amount of the Payment Transaction is more than you could reasonably have expected, taking into account your previous spending, the terms of the agreement and other relevant circumstances;
 - 12.14.3. you have not given your Consent to the Payment Transaction directly to us;
 - 12.14.4. the Payee has failed to provide you with information about the forthcoming Payment Transaction in an agreed manner, or to make it available to you, at least four weeks before the Payment Transaction is due to take place.
 - 12.15. In the event of a request from you under Clause 12.14 of these General Terms and Conditions, upon receipt of your request and upon determining that all the conditions set out in that Clause are met, we will, within 10 (ten) Business Days, refund to you the full amount of the Payment Transaction and ensure that you do not suffer any loss in respect of the Commission payable to us, if any. Otherwise, we will inform you in writing of the reasons for our refusal to refund the funds to you in accordance with Section 7 of these General Terms and Conditions.
 - 12.16. If you are a Business Client the provisions set out in Clauses 12.13 – 12.15 of the

General Terms and Conditions shall not apply.

13. FORCE MAJEURE

- 13.1. Under no circumstances shall a Party be liable for non-compliance with the Contract if the Party proves that the Contract has not been performed due to force majeure circumstances, which shall be proved in accordance with the procedure established by law. The Party shall notify the other Party in writing about the circumstances of force majeure within 10 (ten) calendar days from the date of occurrence of such circumstances.
- 13.2. Without prejudice to the provisions of Clause 13.1, we shall not be liable for any failure of any IT system, communication system or payment system, whether such failure is caused by a malfunction of hardware or software. This does not apply to failures of our systems or systems under our direct technical control and access if we have not complied with safeguards against their failures under the business continuity plan in accordance with common industry practice and have failed to reasonably mitigate the consequences of the failure.

14. REPRESENTATION AND WARRANTIES

- 14.1. You represent and warrant that:
 - 14.1.1. if you are a legal person, you are validly registered and lawfully incorporated under the laws of the jurisdiction of incorporation or of any country or territory in which you conduct business;
 - 14.1.2. your execution of and performance under the Contract in no way breaches, contravenes, violates or in any manner conflicts with any legal obligation including, without limitation, your articles of association or similar document or any agreement between you and any third-party or any affiliated entity;
 - 14.1.3. you have obtained and will maintain all necessary consents, authorisations, permissions and other facilitating acts in order to lawfully perform your obligations under the Contract and its integral parts;
 - 14.1.4. you may lawfully conduct your business in any country or territory into which you sell, provide, deliver, promote or market your goods or services that you have obtained all necessary authorisations, clearances, licences or consents to do so;
 - 14.1.5. all information provided by you to us in connection with your application and the Contract is and remains complete and accurate;
 - 14.1.6. the person entering into the Contract and its integral parts on your behalf is duly authorised to do so;
 - 14.1.7. you do not offer and do not intend to offer goods or services prohibited under Section 8;
 - 14.1.8. you will always comply with your obligations under the Contract and its integral parts in accordance with applicable law.

15. PERSONAL DATA PROTECTION

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

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

16. CONFIDENTIALITY

- 16.1. During and after the validity term of the Contract, each Party will use and reproduce the Confidential Information of the other Party only for the purposes of the Contract and only to the extent necessary for this purpose. Information to your employees, consultants or independent contractors on a need to know basis may be provided only prior to signing non-disclosure agreement.
- 16.2. Notwithstanding the foregoing, a Party shall not be deemed to have breached the confidentiality provisions if required to do so by law or by order of a competent court or authority.
- 16.3. No obligation of confidentiality shall apply to information which:
- 16.3.1. is in the public domain or becomes publicly known without an action by the other Party;
 - 16.3.2. is known to the receiving Party without restriction before being received from another Party by its own independent sources as evidenced by written records of such Party and not directly or indirectly required by the other Party;
 - 16.3.3. is obtained by a Party from any third-party legally entitled to transmit such information, without any obligation to keep such information confidential; or
 - 16.3.4. is created independently by employees or representatives of the receiving Party, provided that such Party can demonstrate that their employees or representatives did not have access to the Confidential Information.

17. MONEY REDEMPTION IN CASE OF TERMINATION OF WALLETTO

- 17.1. You are informed that our strategy is to maintain our business continuity and grow as an electronic money institution, however, there may be circumstances which may affect our growth strategy and survival.
- 17.2. As required by the legislation of Republic of Lithuania, in case we cease operating as an electronic money institution in accordance with Article 15 of the Law on Electronic Money and Electronic Money Institutions, we will ensure that your funds are safe. Fund security shall be ensured in accordance with Clause 4.11 of the General Terms and Conditions.
- 17.3. If we become aware of circumstances that may adversely affect our continued survival, we assure you that we will inform you in advance of such a potential situation and redeem the issued Electronic Money (at its par value) by transferring the funds to a payment account opened with another Payment Service Provider at your choice. In order to ensure the redemption of the Electronic Money, you must communicate with us in a timely and proper manner in accordance with Section 7 of the General Terms and Conditions.

18. APPLICABLE LAW AND DISPUTE RESOLUTION

- 18.1. The Contract is drawn up and interpreted in accordance with the law of the Republic of Lithuania. The law of the Republic of Lithuania shall apply to any terms and conditions not covered by the Contract.
- 18.2. If you have any questions or uncertainties about the content of these General Terms and Conditions and/or other integral parts of the Contract, you may contact us by email at info@walleto.eu or by telephone during our Business Hours (tel.: +370 677 98 574).
- 18.3. Disputes between you and us shall be settled by negotiation and in accordance with

Section 7 of the General Terms and Conditions.

- 18.4. If the dispute cannot be resolved by negotiation, you may file a complaint by post or email, indicating your name, contact details and relevant information illustrating why we have violated your legitimate rights and interests. You may add other available evidence to substantiate the need for such a complaint. To file a formal complaint, email us at complaints@walleto.eu. We will provide a response within 15 (fifteen) Business Days from the date of receipt of your query. In exceptional cases where due to objective reasons it is impossible to provide a response within 15 Business Days, we may extend the time limit, but in any case the time limit may not exceed 35 (thirty-five) Business Days.
- 18.5. If you are a Consumer and you consider that your complaint has been resolved incorrectly, you have the right to complain directly to our supervisory authority – the Bank of Lithuania. A complaint to the Bank of Lithuania may be submitted in the following ways:
 - 18.5.1. via the electronic dispute resolution tool E-Government Gateway;
 - 18.5.2. by filling in the Consumer application form, available on the Bank of Lithuania's website (<https://www.lb.lt/en/complaints-against-a-financial-service-provider>), and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio Str. 90, LT09303 Vilnius, or by email to prieziura@lb.lt;
 - 18.5.3. by filling in a free-form application and sending it to the Legal and Licensing Department of the Bank of Lithuania, Žalgirio Str. 90, LT09303 Vilnius, or by email to prieziura@lb.lt;
 - 18.5.4. more information on the procedure for submitting eligible documents to the Bank of Lithuania may be found on the website at <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>.
- 18.6. If a dispute may not be resolved by negotiation, it shall be settled in the courts of the Republic of Lithuania in accordance with the procedure established by the laws of the Republic of Lithuania.

19. CONFIRMATION OF THE CLIENT

- 19.1. By accepting these General Terms and Conditions, you confirm that:
 - 19.1.1. you express the will to use WALLETTTO Services;
 - 19.1.2. you have read, accept and agree to be bound by these General Terms and Conditions and the provisions of other integral parts of the Contract for the provision of payment services listed in Clause 1.2 of the General Terms and Conditions;
 - 19.1.3. before you accept these General Terms and Conditions and other integral parts of the Contract for the provision of payment services, we have informed you and explained the terms and conditions, including your rights and obligations, as well as the amounts of Commissions;
 - 19.1.4. you agree that we may use your email address, postal address and telephone number indicated during KYC to inform you about the Services offered by us;
 - 19.1.5. you allow us to process your data (collect, store, record, provide, transfer, transmit, etc.), that you have provided to us, as well as to request, receive and process data and other information from third parties. We have the right to transfer your personal data to third persons, if it is necessary in order to provide Services or collect debts from you;
 - 19.1.6. you agree to provide additional information if we request it to clarify information indicated in the Contract and its integral parts.

20. FINAL PROVISIONS

- 20.1. You may not assign any of your rights under the Contract to a third-party without our prior written consent.
- 20.2. You are aware that we provide our Services in the EEA only. If you are not a natural person or a legal entity whose permanent residence is in the EEA, Services may be provided on your initiative on the basis of reverse solicitation. Such Service provision shall be governed by the laws of the Republic of Lithuania.
- 20.3. You and we are independent contractors under the Contract and nothing here shall be construed as a partnership, joint venture or agency relationship between us.
- 20.4. If any court of competent jurisdiction finds any provision of the Contract to be invalid, illegal or unenforceable, that provision will be severed from the remainder of the Contract, which will continue in full force and effect to the extent permitted by law.
- 20.5. The Parties shall immediately inform each other of all circumstances relevant to the proper implementation of the Contract. At our request, you must indicate relevant circumstances (e.g. in the event of a change in the signature of a legal representative, the opening and filing of bankruptcy proceedings, reorganization, reorganisation, etc.), regardless of whether this information has been provided to public registers.
- 20.6. To protect your funds from possible illegal actions by third-parties, you must immediately notify us in writing of the theft or other loss of your identity document.
- 20.7. The Parties shall promptly notify each other of any changes in their contact details. At our request, you must provide the relevant documents proving that the contact information has changed. Failure to comply with these obligations shall mean that the notice sent on the basis of the most recent contact information provided to the other Party has been duly served and that all obligations have been duly performed on the basis of such contact information. You acknowledge that we have the right to notify you of changes in our contact information by posting it publicly.



TERMS AND CONDITIONS OF PAYMENT SERVICES

1. GENERAL PROVISIONS

- 1.1. These Terms and Conditions of Payment Services (hereinafter referred to as **the Terms and Conditions**) are an integral part of the Contract which shall apply between the Client and WALLETTTO in all cases where WALLETTTO provides the service of executing any of the following types of Payment Transaction:
 - 1.1.1. direct debit, including one-time direct debit;
 - 1.1.2. payment transactions using a payment card or similar device;
 - 1.1.3. credit transfers, including standing orders.
- 1.2. The Terms and Conditions of Payments Services shall be interpreted in conjunction with the General Terms and Conditions.
- 1.3. These Terms and Conditions of Payment Services shall apply only after Approval has been granted and the Client is allowed to use the relevant Services.

2. DEFINITIONS

- 2.1. All terms and acronyms shall have the same meaning as defined in Section 2 of the General Terms and Conditions.

3. SUBMISSION OF A PAYMENT ORDER

- 3.1. Payment Orders are submitted for their execution to WALLETTTO via the System. Execution of a Payment Order will be performed in accordance with the procedure established in Section 5 of these Terms and Conditions.
- 3.2. The Client must provide the following information in the Payment Order:
 - 3.2.1. Unique Identifier (the number of the Payment Account from which the Payment Order will be executed);
 - 3.2.2. the Payee's data (name of the legal entity or name and surname of an individual, payment account number, and in the case provided in Clause 5.4.2 of these Terms and Conditions it is also necessary to specify the Payee's country and address, the Payee's bank name, SWIFT code, country and address, and to select the method of calculation of the Commissions);
 - 3.2.3. the purpose of the Payment Order;
 - 3.2.4. the amount of the Payment Transaction to be initiated.
- 3.3. The Client shall ensure that the submitted Payment Order contains all the information listed in Clause 3.2 of these Terms and Conditions necessary for the execution of the Payment Transaction.
- 3.4. After the Payment Order is submitted, WALLETTTO has the right to request additional information and/or documents to support the initiated Payment Transaction. The Client must provide the requested information and/or documentation without delay, but no later than within 5 (five) Business Days.
- 3.5. The moment when WALLETTTO confirms in the System that it has received all the necessary information and/or documents referred to in Clause 3.2 and, where applicable, Clause 3.4 of these Terms of Payment Services and Conditions, shall be deemed to be the moment of receipt of the Payment Order. This process is automated. If the above information is received outside the WALLETTTO's Business Day or after Business Hours (i.e. after 6 p.m. Eastern European Time), the Payment Order shall be deemed to have been received on the next Business Day.
- 3.6. The Client initiating a Payment Order may agree with WALLETTTO that the Payment Order will be executed on a specific date or at the end of a specific period. In such a case, the moment of the receipt of the Payment Order shall be deemed to be on that agreed day. If the agreed day is not a Business Day of WALLETTTO, the Payment Order shall be deemed to be received on the next Business Day.
- 3.7. The time limit for the execution of the Payment Order shall commence from the moment of receipt of the Payment, as specified in Clause 3.5 of these Terms and Conditions.
- 3.8. All costs related to the submission of documents supporting the Payment Transaction as specified in Clause 3.4 of these Terms and Conditions shall be borne by the Client.
- 3.9. The Client undertakes to provide unambiguous and clear Payment Orders as set out in Clause 3.2 of these Terms Conditions. WALLETTTO shall not be held liable for errors, inaccuracies, contradictions in the Payment Orders submitted by the Client including but not limited to the

- correctness of the details of the Payment Order submitted by the Client.
- 3.10. WALLETTO shall not be held liable for the Client's failure to provide the Unique Identifier and other information referred to in Clause 3.2 in the Payment Order including situations where the Payment Service Provider of the Payee has set a different Unique Identifier in order to properly execute the Payment Order.
 - 3.11. Before authorising a Payment Order, WALLETTO provides the Verification of Payee (VoP) result, indicating whether the Payee's name fully matches, partially matches, or does not match the provided Unique Identifier. In case of a partial match, the correct Payee name is shown. If VoP is unavailable, the Customer is informed and assumes all risks by proceeding.
 - 3.12. The Customer makes the final decision to authorise a Payment Order. If the Customer proceeds despite a mismatch warning, they assume all risks. Funds will be transferred based on the Unique Identifier, and WALLETTO is not liable if the payment reaches the wrong recipient. Any recovery must be handled directly with the Payee.
 - 3.13. When submitting multiple Payment Orders at once as a batch payment, the Customer has the right to instruct WALLETTO not to apply the Verification of Payee (VoP) to the entire batch of payments or to a part of it.
 - 3.14. If the Customer chooses not to apply Verification of Payee (VoP), they assume all related risks. Payments are executed based solely on the provided IBAN, and Walleto is not liable for transfers to the wrong recipient or related claims.
 - 3.15. WALLETTO is not liable for losses due to mismatched recipient details or unavailable Verification of Payee (VoP) when:
 - 3.15.1. the Customer proceeds despite a mismatch warning;
 - 3.15.2. VoP is temporarily unavailable and the Customer proceeds;
 - 3.15.3. VoP is not yet mandatory in the recipient's EEA country;
 - 3.15.4. the Payee's provider is outside the EEA.
 - 3.16. In these cases, the Customer acts at their own risk, and WALLETTO fulfils its obligations by executing the payment based on the provided Unique Identifier.

4. AUTHORISATION OF PAYMENT TRANSACTIONS

- 4.1. In order to execute the Payment Transaction, the Client shall fill the Payment Order in accordance with the provisions of Section 3 of these Terms and Conditions and confirm their Consent to execute the Payment Transaction in the System.
- 4.2. The Client confirms their Consent by submitting a Payment Order to the System and confirming it in accordance with the Strong Customer Authentication procedure.
- 4.3. A Payment Order and a Payment Transaction shall be deemed to be authorised after the Client has given their consent to execute the Payment Order in the form and manner set out in Clause 4.2 of these Terms and Conditions.
- 4.4. The Client's consent shall be deemed to have been given prior to the commencement of execution of the Payment Order.
- 4.5. The Client's consent given in the form and manner specified in Clause 4.2 of these Terms and Conditions or in any other form or manner specified in any additional agreements entered into by the Parties shall be deemed to be evidence for the purposes of resolving any disputes of any nature arising between WALLETTO and the Client.
- 4.6. The Client who, as the Payer, initiated and authorised a Payment Transaction shall not be entitled to challenge or any other way dispute the Payment Transaction executed by Walleto if the Payment Order submitted by the Client met all necessary requirements and Consent was provided.
- 4.7. If the Client is a Payer Consumer and WALLETTO has executed an authorised Payment Transaction initiated by or through the Payee, such Client shall be entitled to request WALLETTO to refund full amount of such Payment Transaction in accordance with the terms and conditions set out in Clauses 12.13 – 12.15 of the General Terms and Conditions.

5. EXECUTION OF A PAYMENT ORDER

- 5.1. The Client agrees that a Payment Order shall be executed by Walleto if all the following conditions are met:

- 5.1.1. WALLETTO receives the Payment Order along with sufficient information as set out in Clause 3.2 and, where applicable, Clause 3.4 of these Terms and Conditions;
 - 5.1.2. the Client has authorised the Payment Order in accordance with Section 4 of these Terms and Conditions; and
 - 5.1.3. sufficient funds are available in the Client's Payment Account to execute the Payment Order and settle applicable Commissions.
- 5.2. If the Payment Order does not meet all the conditions set out in Clause 5.1 of these terms and Conditions, WALLETTO shall refuse to execute the Payment Order in accordance with Section 7 of these Terms and Conditions.
- 5.3. Upon receipt of a Payment Order WALLETTO shall immediately (within a few minutes) start executing the Payment Order in accordance with the requirements of applicable law within the time limits set out in Clause 5.4 of these Terms and Conditions, unless the Payment Transaction is suspended due to a specific case provided for in the applicable law or the Contract (e.g. on the grounds set out in Clause 5.8 of these Terms and Conditions).
- 5.4. WALLETTO executes Payment Orders within the following time limits:
 - 5.4.1. where a SEPA Payment Transaction is executed and the Client is a Payer, WALLETTO shall guarantee the crediting of the funds into the Payee's account on the day of execution of the Payment Order, and where the Payment Order execution day is not a Business Day of WALLETTO– on the nearest Business Day on which SEPA Payment Transactions are executed;
 - 5.4.2. where a Payment Transaction is executed in currencies of non-SEPA Member States in the Republic of Lithuania and to other Member States, and the Client is a Payer, WALLETTO shall ensure that the Payment Transaction amount is credited to the Payee's Account on the day of execution of the Payment Order, and where the day of execution of the Payment Order is a non-Business Day of WALLETTO – on the nearest Business Day for Payment Transactions being executed, but no later than within 4 (four) Business Days of the receipt of the Payment Order.
- 5.5. If the Client submits the Payment Order that does not contain sufficient information as set out in Clause 3.2 of these Terms and conditions or if the information provided in accordance with Clause 3.2 of these Terms and Conditions contains inaccuracies, WALLETTO shall be entitled to refuse to execute Payment Order in accordance with Section 7 of these Terms and Conditions or to execute it according to the information provided in the Payment Order irrespective of the nature of the inaccuracies in the Payment Order.
- 5.6. If WALLETTO requests additional information and/or documents to support the initiation of a Payment Transaction on the basis of Clause 3.4 of these Terms and Conditions and the Client fails to provide the requested information and/or documents, WALLETTO shall have the right to refuse to execute the Payment Order in accordance with Section 7 of these Terms and Conditions.
- 5.7. If the information and/or documents provided by the Client on the basis referred to in Clause 3.4 of these Terms and Conditions give rise to reasonable doubts, are unclear, inaccurate, etc., WALLETTO shall have the right to suspend the execution of the Payment Transaction and to carry out a further investigation, which may take up to ten (10) Business Days.
- 5.8. If WALLETTO executes the Payment Order in accordance with the data provided by the Client in the Payment Order, it shall be considered that WALLETTO has fulfilled the contractual obligations properly and shall not refund the transferred amount to the Client, except for the cases set out in Clause 4.7 of these Terms and Conditions.
- 5.9. WALLETTO shall execute the Payment Order in accordance with the Unique Identifier and other information provided by the Client in the received Payment Order and other information specified in Clause 3.2 of these Terms and Conditions.
- 5.10. If WALLETTO executes the Payment Order in accordance with the data provided by the Client in the Payment Order, WALLETTO shall, at the Client's request, take the necessary steps to trace the Payment Order.
- 5.11. WALLETTO reserves the right to record and store any Payment Order executions placed on WALLETTO's System. WALLETTO may present these records to the Client and/or third parties who, on the grounds established by law, have the right to receive such data as evidence confirming the submission and execution of the Payment Order.

- 5.12. The Client is informed that when executing the Payment Order WALLETTO shall transfer details of the Payment Order including the Client's personal data (as it is understood under Lithuanian regulation) to the Payee's Payment Service Provider.
- 5.13. The Client acknowledges that Payment Orders are executed in Euros by default and may be subject to currency exchange in accordance with the procedure set out in the General Terms and Conditions.
- 5.14. The Client is informed that WALLETTO reserves the right to use third parties to partially or fully execute the Client's Payment Order if the Client's interests and/or the essence of the Payment Order so require. In the event that the essence of Client's Payment Order requires that the Payment Transaction be further sent and executed by another Payment Service Provider, but such Payment Service Provider suspends the Payment Order, WALLETTO shall not be liable for such action of the other Payment Service Provider, but WALLETTO will endeavour to ascertain the reasons for the suspension of the Payment Order.
- 5.15. If the funds under the Payment Order were returned due to reasons beyond WALLETTO's control (e.g. account of the Payee is closed, incorrect data etc.) the repaid amount shall be credited in the Client's Payment Account.
- 5.16. The Client is informed that the Commissions paid for the execution of the Payment Order shall not be repaid. Additionally, other fees and costs related to repayment of funds can be debited from the Payment Account of the Client.
- 5.17. When the Client is a Payer and the Payment Transaction is executed in Euros in the Republic of Lithuania and other Member States, WALLETTO ensures that the Payment Order is processed and transmitted to the Payee's payment service provider on the day of the Payment Transaction is not WALLETTO's Business Day, it is the next Business Day. When the Client is a Payer and a Payment Transaction is made in the currencies of non-Euro area Member States in the Republic of Lithuania and other Member States, WALLETTO ensures that the Payment Transaction amount is credited to the Payee's account on the day of the Payment Transaction, and, if the Payment Order execution date is not WALLETTO's Business Day, then the nearest Business Day for Payment Transactions, but not later than within 3 (three) Business Days after WALLETTO has received the Payment Order.
- 5.18. The maximum limits for the costs of Payment Transactions executed by means of the Payment Instrument may be specified in additional agreements signed between the Client and WALLETTO.

6. CANCELLATION OF THE PAYMENT ORDER

- 6.1. The Payment Order may not be cancelled after it has been received by WALLETTO, except for the following cases:
 - 6.1.1. the execution of the Payment Order in accordance with Section 5 of these Terms and Conditions has not yet commenced;
 - 6.1.2. where the Payment Transaction has been initiated by or through the Payee, the Payment Order may be cancelled with the Payee's consent;
 - 6.1.3. in the case referred to in Clause 3.6 of these Terms and Conditions, the Client may cancel the Payment Order at the latest by the end of the Business Day preceding the agreed date (i.e. by 6 p.m. Eastern European Time).
- 6.2. If a Payment Order is not executed due to inaccuracies in the Payment Order, the Client may, by contacting WALLETTO, request that the Payment Order be cancelled or that the inaccuracies in the Payment Order be corrected.
- 6.3. If the Client requests WALLETTO to review a Payment Order to correct any inaccuracies or cancel the Payment Order, additional fees may apply.

7. SUSPENSION OF PAYMENT TRANSACTIONS AND REFUSAL TO EXECUTE PAYMENT ORDERS

- 7.1. WALLETTO shall have the right to suspend a Payment Transaction pursuant to a payment Order submitted by the Client if:
 - 7.1.1. WALLETTO has reasonable doubt that the Payment Order was not submitted by the Client or the Client's authorised representative;
 - 7.1.2. WALLETTO has reasonable grounds to doubt the validity of the documents submitted

- on the basis of Clause 3.4 of these Terms and Conditions, or the documents submitted have the appearance of forgery;
- 7.1.3. in other cases specified in the legislation of the Republic of Lithuania and the European Union.
- 7.2. WALLETTTO shall have the right to refuse to execute a Payment Order if:
- 7.2.1. it does not meet the requirements set out in Clause 5.1 of these Terms and Conditions;
- 7.2.2. the funds in the Client's account are seized or restricted;
- 7.2.3. WALLETTTO determines, after conducting the investigation referred to in Clause 5.7 of these Terms and Conditions, that the Payment Transaction is not based on objective information and/or documents and that WALLETTTO would be in breach of mandatory legal provisions by executing such Payment Transaction.
- 7.3. A Payment Order that has been refused in accordance with Section 7 of these Terms and Conditions will be deemed not to have been received by WALLETTTO.
- 7.4. If WALLETTTO refuses to execute a Payment Order submitted by the Client, WALLETTTO shall inform the Client, unless such information is technically impossible or prohibited by applicable laws.
- 7.5. WALLETTTO shall have the right to notify law enforcement authorities of suspected or cancelled Payment Orders submitted by the Client and shall not be held liable for such actions.
- 7.6. In cases where the Client has provided all the necessary information and documents and the conditions referred to in Clause 7.1 of these Terms and Conditions no longer exist, WALLETTTO shall resume the execution of the Payment Transaction in accordance with the provisions of Section 5 of these Terms and Conditions.

8. SUFFICIENCY OF FUNDS

- 8.1. In accordance with Section 5 of these Terms and Conditions the Client is responsible for ensuring that the Client's Payment Account contains sufficient funds in the relevant currency to execute the Payment Order.
- 8.2. If there are insufficient funds in the Client's Payment Account to execute a Payment Order, such Payment Order shall not be executed without further notice.
- 8.3. If Client's Payment Account balance is insufficient or the Payment Account balance becomes negative, WALLETTTO reserves the right to invoice the Client for any deficiencies/shortfall.
- 8.4. WALLETTTO shall have the right to debit funds from the Client's Payment Account without the Client's additional Consent only on the grounds set out in these Terms and Conditions. If it is determined under the Contract that the Client has disposed of funds which render the funds in the Client's Payment Account insufficient to debit the funds erroneously credited, the Client shall unconditionally undertake to reimburse WALLETTTO for the funds erroneously credited within 3 (three) Business Days of the receipt of such a request from WALLETTTO.

9. PAYMENT ACCOUNT STATEMENT

- 9.1. Whenever a Payment Transaction is executed, WALLETTTO shall provide the Client with a Payment Account statement in the Client's Account in the System about the executed Payment Transaction. In addition, the Client may view the details of all Payment Transactions at any time in his/her Account on the System. The Client shall be provided with the following information:
- 9.1.1. information that would allow the identification of the Payment Transaction and the Payer and the Payee, as well as the data transmitted with the Payment Transaction;
- 9.1.2. the amount of the Payment Transaction in the currency indicated in the Payment Order;
- 9.1.3. Commissions paid for the Payment Transactions and how they are distributed;
- 9.1.4. the valid exchange rate and the amount at the time of the execution of Payment Transaction after the currency exchange, if the currency has been exchanged during the Payment Transactions;
- 9.1.5. the date on which the funds were debited from the Payment Account of a Payer;
- 9.1.6. the date on which the funds were credited in the Payment Account of a Payee;
- 9.1.7. other information that will be provided to the Client in accordance with the applicable laws of the Republic of Lithuania.

10. UNAUTHORISED OR INCORRECTLY EXECUTED PAYMENT TRANSACTIONS

- 10.1. The Client shall regularly, but at least once a month, check the Payment Account statement, where all executions of Payment Transactions are presented.
- 10.2. The Client must notify Walleto in writing of unauthorised or improperly executed Payment Transactions, including any noticed errors or inaccuracies in the statement without undue delay from the acknowledging of such circumstances and in any event no later than within 13 (thirteen) months of the date of debiting the Payment Account. Other terms of informing Walleto of the circumstances described above may apply in cases set out in additional agreements concluded between the Parties.
- 10.3. If the Client does not regularly check the Payment Account statement and does not submit a notification specified in Clause 10.2, it is considered that the Client has unconditionally agreed to the Payment Transactions that had been executed on the Payment Account.
- 10.4. The use of the Strong Customer Authentication and the use of the Security Credentials associated with the Account shall be sufficient evidence that the Client has authorised the Payment Transaction or acted in bad faith or has intentionally or grossly negligently failed to comply with one or more of his/her obligations set out in Section 11 of the General Terms and Conditions.
- 10.5. If WALLETTO determines that the Transaction has not been authorised by the Client, Walleto shall promptly, but no later than by the end of the next Business Day, refund to the Client the amount of the unauthorised Payment Transaction and, where applicable, restore the balance of the Client's Payment Account from which this amount was debited to the balance that would have existed had the unauthorised Payment Transaction not been executed, unless Walleto has reasonable grounds to suspect fraud and inform the supervisory authority in writing thereof.
- 10.6. If recovery of funds is impossible, WALLETTO shall provide the Client with available/relevant information to enable the Client to take legal action against the Payee in order to recover the funds.

11. LIABILITY FOR UNAUTHORISED PAYMENT TRANSACTIONS

- 11.1. If the Client denies the authorisation of the executed Payment Transaction or if the Payment Transaction has been executed improperly, WALLETTO shall be obligated to prove that the Payment Transaction has been authenticated, duly registered, recorded in the accounts and not affected by a technical malfunctions or other deficiencies in the Services provided by WALLETTO.
- 11.2. The Client may incur all the losses of up to 50 (fifty) Euros resulting from execution of unauthorised Payment Transactions if these losses have been incurred due to:
 - 11.2.1. the use of a lost or stolen Payment Instrument, provided that the authorisation took place before the Client notified WALLETTO of the loss or theft of the Payment Instrument;
 - 11.2.2. illegal acquisition of a Payment Instrument if the Client has not protected personalised Security Credentials (including identification means).
- 11.3. The Client, who is a Consumer Payer, shall not suffer any loss if:
 - 11.3.1. they could not have noticed the loss, theft or misappropriation of the Payment Instrument prior to the execution of the Payment Transaction, unless they acted in bad faith;
 - 11.3.2. the loss is caused by WALLETTO's acts or omissions.
- 11.4. The Client shall be liable for any losses resulting from an unauthorised Payment Transaction, if the Client has incurred such losses by acting fraudulently or by failing to fulfil, with gross negligence or intent, one or more of his/her obligations set out in Section 11 of General Terms and Conditions and additional agreements concluded by the Parties.
- 11.5. Other terms and conditions of the liability of the Parties for the unauthorised Payment Transaction may be specified in additional agreements between the Parties.

12. FINAL PROVISIONS

- 12.1. All relations between the Client and WALLETTO shall be governed by the laws of the Republic of Lithuania.
- 12.2. The Terms and Conditions of Payment Services may be amended or terminated in accordance with the procedure set out in Section 9 of the General Terms and Conditions.
- 12.3. These Terms and Conditions of Payment Services shall be published on WALLETTO's website

at <https://walletto.eu/important-information/>.



TERMS AND CONDITIONS OF PAYMENT CARDS

1. GENERAL PROVISIONS

- 1.1. These Terms and Conditions of Payment Cards (**Terms and Conditions**) are an integral part of the Contract and governs the relations between the Client and WALLETTTO (**Card Issuer**) for the purpose of WALLETTTO's Card Services.
- 1.2. These Terms and Conditions enter into force after WALLETTTO accepts the Client's submitted application and issues the Card to the Cardholder.

2. DEFINITIONS

All terms and acronyms shall have the same meaning as defined in the General Terms and Conditions.

3. CLIENT'S OBLIGATIONS

- 3.1. The Client has the following obligations:
 - 3.1.1. to observe the procedures and instructions provided by WALLETTTO and requirements described in the General Terms and Conditions and other integral parts of the Contract;
 - 3.1.2. to inform WALLETTTO of any malfunctions that prevent the execution of Payment Transactions;
 - 3.1.3. to hold sufficient amount of funds on the Payment Account to settle the Commissions and make Payment Transactions;
 - 3.1.4. to notify WALLETTTO immediately, but no later than in 5 (five) Business Days, if there has been a change in material information about the Cardholder;
 - 3.1.5. to block the Card immediately after the Card has been stolen, lost or the Card Security Credentials have been compromised by third parties.

4. CARD ISSUING

- 4.1. In order to obtain the Card, the Client must submit an Application to WALLETTTO via the System or a Distributor.
- 4.2. After accepting the Client's Application, WALLETTTO shall issue a Card. WALLETTTO may issue more than one Card at the Client's request. WALLETTTO shall determine the maximum number of Cards to be issued at its sole discretion.
- 4.3. At the Client's request, the Card may be issued not only to the Client, but also to another person designated by the Client with an approval of the Client, i.e. a Cardholder. If the Client requests that the Card be issued to another person, the Client must inform the Cardholder of these Terms and Conditions.
- 4.4. When the Card is issued, the Cardholder shall be provided with unique Card Security Credentials. The use of such Card Security Credentials shall be considered as the Cardholder's signature for the purposes of Payment Transactions. The use of the Card Security Credentials shall constitute the consent and authorisation to make Payment Transactions.
- 4.5. The Cardholder shall not disclose Card Security Credentials to third parties.

5. CARD DELIVERY

- 5.1. WALLETTTO will deliver physical payment cards to the registered or residency address indicated by the Client using postal or courier services selected by the WALLETTTO.
- 5.2. For security reasons, cards are dispatched in inactive status and must be activated by the Client in accordance with the activation instructions before they can be used.
- 5.3. If the client chooses not to create a PIN, the system will generate one on their behalf. The PIN will be accessible through the internet bank and/or the mobile app.
- 5.4. Where applicable, the Tracking Number will be provided to Client for convenience of tracking the delivery.
- 5.5. The packaging used for delivery will not disclose the nature of the contents.
- 5.6. Delivery period of the ordered plastic card is up to 14 business days.
- 5.7. If a card is not received within a reasonable period, expected delivery is within 15 business days from the time of ordering, or is suspected to be lost or intercepted, the Client must notify WALLETTTO without undue delay so that the card can be blocked and replaced where necessary.
- 5.8. Virtual cards are made available for use right after they are ordered in internet bank or mobile app.

6. CARD PAYMENTS

- 6.1. Only the Cardholder is entitled to perform Payment Transaction with the Card.
- 6.2. Payment Transaction may be performed by the Cardholder:
 - 6.2.1. immediately after a virtual Card is issued;
 - 6.2.2. only after a physical Card has been activated in accordance with the instructions received.
- 6.3. The Cardholder may only make Payment Transaction up to the amount located in the Payment Account and in accordance with the limits set by WALLETO for the use of the Card (daily, weekly, monthly maximum amount for Payment Transactions). WALLETO reserves the right to set the limits on the use of the Card.
- 6.4. WALLETO assumes that the Cardholder consents to, authorises and initiates all Payment Transactions, unless proven otherwise.
- 6.5. The use of the Card or Card Security Credentials to initiate a Payment Transaction shall be deemed to be an authorisation and consent to the Payment Transaction. Unless otherwise specified for the consumer protection purposes, where the Cardholder consents to a Payment Transaction, the Cardholder shall not be entitled to a refund unless the Payee agrees to refund the credited amount to the Cardholder.
- 6.6. Payment transactions initiated using the Card shall be executed in the Payment Account in accordance with the Contract, its integral parts and the applicable law.
- 6.7. A Payment Transaction made by the Cardholder using the Card may be rejected if:
 - 6.7.1. the Card is invalid or blocked (in accordance with Section 7 of these Terms and Conditions);
 - 6.7.2. the Client's Payment Account has been closed, suspended or restricted by WALLETO;
 - 6.7.3. the amount of funds required to execute the Payment Transaction exceeds the available amount of funds on the Client's Payment Account;
 - 6.7.4. there are other circumstances arising from these Terms and Conditions or the applicable laws of the Republic of Lithuania, or if there is a suspicion of fraud or illegal activity.
- 6.8. WALLETO reserves the right to use the services provided by third parties in order to ensure the execution of Payment Transaction and/or the smooth provision of other Services.

7. REQUIREMENTS FOR ENSURING THE SECURE USE OF CARDS

- 7.1. The Cardholder undertakes to:
 - 7.1.1. activate the physical Card before use. This process must be completed upon receipt of the physical Card. The Cardholder shall be liable for any damage caused to the Card due to premature activation or non-compliance with the Card activation instructions;
 - 7.1.2. protect the physical Card from any physical damage, including copying, modification etc.;
 - 7.1.3. not provide the Card to any third party;
 - 7.1.4. not use the Card for illegal activities, including the purchase of goods/services prohibited by applicable law;
 - 7.1.5. immediately report any malfunctions that may affect the execution of Payment Transactions;
 - 7.1.6. comply with all other obligations set out in these Terms and Conditions.
- 7.2. The Cardholder has the obligation to keep the Card and the Card Security Credentials secure. The Cardholder shall restrain from recording the Card Security Credentials on any information media which may be used by third parties to gain access to the Card or the Card Security Credentials.
- 7.3. If WALLETO receives information that the Card is being used by third parties other than Cardholder, WALLETO shall take measures to block the Card.

8. VALIDITY AND BLOCKING OF CARDS

- 8.1. The Card is valid inclusively until the last day of the calendar month specified on the Card. As soon as the calendar month following the calendar month specified on the Card begins, the Card shall be deemed invalid.
- 8.2. If the Payment Account has been closed, the Card shall be considered to be expired (invalid)

- and, therefore, no longer valid from the moment the Payment Account was closed.
- 8.3. In order to verify the circumstances of the use of the Card, WALLETTTO reserves the right to block the Card if:
- 8.3.1. the Card Security Credentials have been disclosed to persons who have no right to use the Card;
 - 8.3.2. the Payment Account is closed, fully or partially restricted;
 - 8.3.3. the Cardholder's activities during Payment Transactions may be associated with fraud or any other illegal activities;
 - 8.3.4. the Cardholder does not fulfil his/her obligations in due course;
 - 8.3.5. there are other reasons which are deemed important for blocking the Card.
- 8.4. If the reasons for blocking the Card remain, WALLETTTO has the right to block the Card. The Cardholder shall be informed of the reasons for blocking the Card in accordance with the procedure set out in Section 7 of the General Terms and conditions.
- 8.5. The Cardholder has the right to request the Card be blocked at any time.
- 8.6. If the Cardholder enters the PIN incorrectly three times in a row, the physical or virtual Card will be blocked. In such case the Cardholder shall immediately inform WALLETTTO or the Distributor.
- 8.7. WALLETTTO lifts the blocking of the Card when the reasons for blocking the Card no longer exist. In the absence of the possibility to lift the blocking of the Card and at the Cardholder's request, WALLETTTO shall issue a new Card to the Cardholder.
- 8.8. WALLETTTO shall not be liable for any damage caused to the Cardholder or other third parties as a result of the blocking of the Card, unless otherwise provided by law.

9. CARD RENEWAL

- 9.1. WALLETTTO may offer renewal of the Card prior to its expiry date.
- 9.2. For physical Cards the following is applicable in terms of renewal of the Cards:
- 9.2.1. At least two (2) months before the Card's expiry date, WALLETTTO shall notify the Client via the System requesting confirmation whether the Card should be renewed.
 - 9.2.2. If the Client agrees to renew the Card, WALLETTTO shall renew the Card on the first Business Day of the expiry month and deliver it to the address specified in the System.
 - 9.2.3. Only active Cards with a non-negative balance in the associated Payment Account may be renewed.
- 9.3. For virtual Cards the following is applicable in terms of renewal of the Cards:
- 9.3.1. At least one (1) month before the Card's expiry date, WALLETTTO shall notify the Client via the System requesting confirmation whether the Card should be renewed.
 - 9.3.2. If the Client agrees to standard renewal of the Card, the Card's validity period shall be extended on the last Business Day of the expiry month.
 - 9.3.3. If the Client agrees to immediate renewal, the Card's validity period shall be extended immediately.
 - 9.3.4. Only active Cards with a non-negative balance in the associated Payment Account may be renewed.
- 9.4. Non-Renewal:
- 9.4.1. If the Client refuses renewal or if the Card is not renewed due to inactivity or a negative balance, the Card shall be automatically closed upon expiry.
 - 9.4.2. Where a closed Card has linked supplementary Cards that remain valid, such Cards may continue to be used within the limits of the available balance of the associated Payment Account.

10. WALLETTTO'S RIGHTS IN RELATION TO THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING

- 10.1. WALLETTTO has the following rights under Directive (EU) 2015/849 and implementing legislation:
- 10.1.1. to exchange information and documents about the Cardholder to ensure the prevention of money laundering and terrorist financing;
 - 10.1.2. to regularly verify the Cardholder's identity information and request the Cardholder to provide additional documents at any moment;

- 10.1.3. to temporarily or permanently restrict the Cardholder's ability to make Payment Transactions;
- 10.1.4. to request documents and any information related to the Cardholders activities;
- 10.1.5. to request documents and any information regarding persons involved in the Payment Transaction;
- 10.1.6. to request any other documents and information in the context of WALLETTTO obligation to ensure the prevention of money laundering and terrorist financing;
- 10.1.7. to refuse the execution of Payment Transactions if the Cardholder does not comply with the requirements for the prevention of money laundering and terrorist financing.

11. LIABILITY

- 11.1. The Cardholder and the Client shall be liable for any failure to comply with the obligations set out in the Contract and in the applicable laws.
- 11.2. WALLETTTO shall not be held liable for the involvement of third parties in the processing of the Payment Transactions. WALLETTTO shall not be held responsible for the refusal of third parties to accept the Card for payment for goods or services.

12. COMMISSIONS

- 12.1. The Cardholder shall pay Commissions for the issuance and distribution of the Card including postal costs as described at <https://walletto.eu/pricing> or as otherwise agreed between the Parties.
- 12.2. WALLETTTO shall debit all Commissions for the Payment Transactions from the Payment Account.
- 12.3. Currency conversion fees (Commissions) should be specified at <https://walletto.eu/pricing> or as otherwise agreed between the Parties, or as published on the Distributor's pricing webpage.
- 12.4. WALLETTTO's decision to block the Card shall not be considered to be a termination of the Contract. Therefore, the act of blocking of the Payment Card, i.e. refusal to execute Payment Transactions, shall not exempt the Cardholder from the calculation of the Commissions for the provided Services and shall not remove the obligation to pay the calculated Commissions.

13. FINAL PROVISIONS

- 13.1. All relations between the Client, the Cardholder and WALLETTTO shall be governed by the laws of the Republic of Lithuania.
- 13.2. WALLETTTO shall have the right to disclose information about the Payment Transactions of the Cardholder to third parties who are entitled to receive such information in accordance with the law.
- 13.3. These Terms and Conditions may be amended or terminated in accordance with the procedure set out in Sections 9 and 10 of the General Terms and Conditions.
- 13.4. These Terms and Conditions shall be published on the website of WALLETTTO at <https://walletto.eu/important-information/> and, where relevant, on the website of the Distributor.