



GENERAL TERMS AND CONDITIONS

These Terms of Use apply from 27 May, 2022

These Terms of Use apply till 26 July, 2022

These General Terms and Conditions provided by **UAB SEVEN SEAS EUROPE** (hereinafter referred to as the "Terms and Conditions" or the "Contract") create a legally binding agreement between (hereinafter referred to as the "Company") and the Client and determine the main terms and conditions related to **UAB SEVEN SEAS EUROPE** the services provided by the **Company**. Contract incorporates Company's Privacy Policy, Pricing Conditions, and any annexes if applicable.

UAB SEVEN SEAS EUROPE is a private limited liability company incorporated under Lithuanian laws, address [Olimpieciu st. 1-5, Vilnius, Lithuania LT-09235], listed within Lithuanian Register of Legal Entities with the registration number 304632897. Data about the Company is collected and stored at the Register of Legal Entities of the Republic of Lithuania.

UAB SEVEN SEAS EUROPE is authorised to provide certain financial services in a number of European Member States under the freedom of establishment and/or freedom to provide services, under the Electronic Money Institution license No. 22, (issued on 21/12/2017), issued and approved by the Bank of Lithuania.

The Company is supervised by the Bank of Lithuania, address Gedimino av. 6, LT-01103 Vilnius, Republic of Lithuania, telephone no. +370 800 50 500, website <https://www.lb.lt/en/>.

The funds collected by UAB SEVEN SEAS EUROPE are protected against any claims from other creditors of the Company, including in the event of enforcement proceedings or insolvency proceedings against the Company. The Client's funds are deposited into a segregated account opened with a Bank.

WARNING

THIS CONTRACT IS OF SIGNIFICANT IMPORTANCE AND SHALL BE CAREFULLY EXAMINED BY THE CLIENT BEFORE THE CLIENT DECIDES TO REGISTER IN THE SYSTEM, OPEN AN ACCOUNT AND USE SERVICES PROVIDED BY THE COMPANY. PLEASE CAREFULLY READ THIS CONTRACT, THE FINANCIAL CONDITIONS, FEES AND OTHER AGREEMENTS OR SUPPLEMENTS COMMUNICATED TO YOU BEFORE ACCEPTING THEM. THE PRESENT CONTRACT TOGETHER WITH ITS SUPPLEMENTS, IF ANY, DEFINES SPECIFIC RISKS WHICH MAY ARISE WHEN USING THE SYSTEM AND PROVIDES GUIDELINES FOR SAFE USE OF THE SYSTEM.

CONDITIONS OF SEPARATE SERVICES PROVIDED BY THE COMPANY ARE SET UNDER THE SUPPLEMENTS TO THESE TERMS AND CONDITIONS, OTHER AGREEMENTS AND RULES WHICH ARE

AN INTEGRAL PART OF THE PRESENT TERMS AND CONDITIONS. RULES THAT ARE SET IN SUPPLEMENTING AGREEMENTS SHALL BE DEEMED TO BE SPECIAL RULES AND THEREFORE THEY SHALL PREVAIL OVER THE RULES OF THE PRESENT TERMS AND CONDITIONS.

1. DEFINITIONS

1.1. The following definitions when used in this Contract or any document referred to herein shall have the following meaning:

1.1.1. **Account** means the electronic money and payment account the Client has opened or is about to open with the Company. The Account allows to use Company's Services and is opened only after the successful Client's Identification.

1.1.2. **Additional User** means a natural person authorized by the Client or the User to operate an Account.

1.1.3. **Application programming interface (API)** means a publicly available technical interface for the interconnection of account servicing payment service providers, payment initiation service providers, account information service providers, other payment service providers, payers, and payees, drawn up in accordance with a delegated act adopted by the European Commission, as referred to in the article 98, part 1 point d of the Directive (EU) No. 2015/2366.

1.1.4. **Authentication** means a procedure which allows the Company to verify the identity of a payment service user or the validity of the use of a specific Payment instrument, including the use of the Client's Personalised security credentials.

1.1.5. **Banks** mean licensed Credit Institutions that hold funds collected by the Company from its Clients corresponding to the total Electronic Money issued by the Company in circulation. The Company reserves the right to select any credit institution based in a European Union Member States. The current list of the selected credit institutions is available upon request at the Company.

1.1.6. **Business Day** means a day established by the Company on which the Company participating in the execution of a payment transaction, carries out activities necessary for such payment transaction. The Company may establish different Business Days for the provision of different services and/or for the execution of different payment transactions. Unless the Contract or its annexes establishes otherwise, a Business Day of the Company means a day, other than Saturday or Sunday, or other national holiday day, set forth by the legal acts of the Republic of Lithuania.

1.1.7. **Commission Fees** means a list of fees to be charged by the Company from the Client for the provided Services. The Commission Fees can be found on Company Website or can be agreed before the Account opening by Company and Client individually.

1.1.8. **Confidential Information** means any information which is marked as "Confidential" or "Proprietary" 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, business plans, data, strategies, methods, Client and Client lists, technical specifications, transaction data and Client data shall be deemed confidential.

1.1.9. **Consent** means consent of the Payer to perform a Payment Transaction.

1.1.10. **Contract** means these General Terms and Conditions, Commission Fees, privacy policy and annexes if any.

1.1.11. **Client** means a person (legal or natural person who conducts individual business activity or a natural person who is acting for purposes other than their business or profession) who uses or has requested to use the services provided by the Company as the Payer and/or the Payee.

1.1.12. **Client's Account** means the Client's profile in the Company's banking system where operations are carried out.

1.1.13. **Client's Identification** means identification and verification of the identity of the Client, Additional User or person related to the Client.

1.1.14. **Client's Questionnaire** means one of the measures to conduct Client's Identification. Client's Questionnaire includes Know Your Customer related questions and can take these forms but not limited to: online form on the Website; offline form as a file; offline pre-registration form as a file.

1.1.15. **Client's Representative** means the executive manager of the Client (in case of a legal person) or a natural person authorized to legally represent the Client in cooperation with Company using Services.

1.1.16. **Commission fee** means a fee (charge) applied by the Company for the payment transaction and/or related payment services, services linked to the Account or which is related to these services.

1.1.17. **Credit value date** means a reference time that funds from transaction are made available to the Account.

1.1.18. **Currency exchange rate** means the currency exchange rate which is indicated by the Company or which comes from a publicly available source and which is used as the basis for exchanging the currency.

1.1.19. **Debit value date** means a reference time that the funds were debited from the Account.

1.1.20. **Direct debit** means a payment service for debiting a Payer's payment account, where a payment transaction is initiated by the payee based on the payer's consent given to the payee, to the payee's payment service provider or to the payer's own payment service provider.

1.1.21. **Durable medium** means any instrument which enables the Client to store information addressed personally to that Client in a way accessible for future reference for a period adequate to the purposes of the information and which allows the unchanged reproduction of the information stored.

1.1.22. **Electronic money** means electronically, including magnetically, stored monetary value as represented by a claim on the Company which is issued on receipt of funds for the purpose of making payment transactions as defined in point 5 of Article 4 of Directive 2007/64/EC, and which is accepted by a natural or legal person other than the Company.

1.1.23. **Electronic money institution** – means an electronic money institution defined in the Law on Electronic Money and Electronic Money Institutions, an electronic money institution of another Member State, their branches, or a branch of an electronic money institution of a foreign state established in the Republic of Lithuania.

1.1.24. **Foreign country** means a non-Member State of the European Union or a state not belonging to the European Economic Area.

1.1.25. **Funds** means banknotes and coins, scriptural money, or electronic money.

1.1.26. **Identification** means a process of verification of the identity of the Client, User, Additional User or any other related person in order to establish new or continue the existing relationship with the Client.

1.1.27. **Identification Device** means portable device offered by the Company in its sole discretion and upon conditions provided to secure Client's connection to the Client's Account and ensure authentication of the Client in accordance with 2-factor verification. Additional Fees apply for the issuance of Identification Device to the Client.

1.1.28. **Identity Authentication Measures** mean measures used for validation of the identity of the Client or Additional User in order to authorize Payment Transactions and conduct other Account related activity. The measures include signature, electronic signature of the Client or Additional User, personal identification number assigned (issued) to the Client or Additional User, the e-mail and telephone number of the Client or Additional User or other means (passwords, codes, keys etc.)

1.1.29. **Member State** means a Member State of the European Union as well as a state of the European Economic Area.

1.1.30. **Payment order** means any instruction (payment request) by the Payer or Payee to their payment service provider requesting the execution of a Payment Transaction.

1.1.31. **Payment service user** means a natural or legal person making use of a payment service in the capacity of Payer, Payee, or both.

1.1.32. **Payment service provider** means (i) a bank or a branch of a foreign bank; (ii) a payment institution or electronic money institution established under the legal acts, or a branch of a payment institution or electronic money institution; (iii) other similar financial institution providing payment services.

1.1.33. **Payment transaction** means depositing, transfer or withdrawal of funds initiated by or on behalf of the payer or by the payee irrespective of the obligations of the payer and the payee on which the transaction is based.

1.1.34. **Party** means the Company or the Client.

1.1.35. **Payment instrument** means any personalized device and/or certain procedures agreed between the Client and the Company and used by the Client for the initiation of a Payment order.

1.1.36. **Payer** means a natural or legal person who holds a payment account and allows a Payment order from that payment account, or, where there is no payment account, a natural or legal person who gives a Payment order.

1.1.37. **Payee** means a natural or legal person who is the intended recipient of funds which have been the subject of a Payment transaction.

1.1.38. **Personal Data** means any information related to the person whose identity is known or can be directly or indirectly determined by using a personal code (national ID number) and one or more physical, physiological, psychological, economic, cultural, or social features specific to the individual.

1.1.39. **Personalized Security Credentials** mean personalized features provided by the Company to a Client for the purposes of authentication.

1.1.40. **Platform or System** means a software solution on the Company's web pages, owned, and developed by the Company and used for provision of its Services to the Client.

1.1.41. **Services** means the services provided by the Company under this Contract.

1.1.42. **Statement** means a document prepared and provided by the Company, which includes information about Payment transactions executed during the specific period.

1.1.43. **Strong Client Authentication** measures means an authentication based on the use of two or more elements categorized as knowledge (something only the Client knows), possession (something only the Client possesses) and inherence (something the Client is) that are independent, in that the breach of one does not compromise the reliability of the others and is designed in such a way as to protect the confidentiality of the authentication data.

1.1.44. **Third party** means any natural or legal person, other than the Parties.

1.1.45. **Unique Identifier (UI)** means a combination of letters, numbers or symbols specified to the payment service user by the payment service provider and to be provided by the payment service user to identify unambiguously another payment service user and/or the payment account of that other payment service user for a payment transaction. The Unique Identifier may be the individual number by IBAN number or the individual reference number depending on the Payment type and destination.

1.1.46. **User** means a natural person who is managing an Account, either Personal or Business account upon the legally granted powers to do so.

1.1.47. **User Profile** means the profile on the Website based on the KYC Questionnaire that has been originally filled in by the Client during the registration process.

1.1.48. **Website** means Company's website at the address www.sevensesfinance.com.

2. APPLICATION OF THE TERMS AND CONDITIONS

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

2.2. The present Terms and Conditions constitute the main terms and conditions applicable in the relationships between the Client and the Company when the Client registers in the Company's system, opens an Account and uses other Services provided by the Company.

2.3. The present Terms and Conditions shall be published on the Company's Website. The current version of the Terms and Conditions is available in the Client's Account, too.

2.4. The Company and the Client (excluding a natural person who, is acting for purposes other than their business or profession) agree that the Articles 4 (1), (2) and (3), Article 11 (1), (2) and (5), Article 29 (3), Articles 37, 39, 41, 44 and 51 of the Law of the Republic of Lithuania on Payments (Law No. XIII-1092) will not be applied for the Client.

3. SERVICES PROVIDED BY THE COMPANY

3.1. Services provided by the Company are as follows:

3.1.1. Issuing of electronic money;

3.1.2. Issuing of payment instruments and/or acquiring of payment.

3.1.3. Execution of payment transactions, including transfers of funds on a payment account with the payment service provider of the payment service Client or with another payment service provider: execution of direct debits, including one-off direct debits, execution of payment transactions through a payment card or a similar device and/or execution of credit transfers, including standing orders.

3.1.4. Distribution and redemption of electronic money.

3.1.5. Provision of currency exchange services.

4. REGISTRATION PROCEDURE AND CLIENT'S IDENTIFICATION

4.1. Any natural person of at least 18 (eighteen) years of age, with capacity to enter legally binding contracts, as well as any legal person, can request to open an Account.

4.2. To open an Account, the Client must carry out Company's remote account opening procedure which includes but is not limited to agreeing with these Terms and Conditions, filling in the Client's Questionnaire and completing Identification per Company request.

4.3. Company has the right to require Client to carry out a repeated Identification.

4.4. Company has the right to require Identification of Additional User, legal representatives, directors, ultimate beneficial owners of the Client and other persons related to the Client.

4.5. In order to conduct Identification, Company may use the third-party services.

4.6. Client shall take full responsibility for the activity carried out by the Additional User. Company will have the right to invoke any clause of this Contract against the Client for the activity of the Additional User.

4.7. Identification of the Client who is a natural person conducting individual business activity as well as the Client who is a natural person acting for purposes other than their business or profession (the Client shall provide including, but not limited to the following information and documents to the Company):

4.7.1. Personal information : first name, last name, the date of birth, personal ID code, nationality, registered address.

4.7.2. Contact details : email address, phone number.

4.7.3. Documents: valid international passport or ID card (only EU/EEA residents' ID cards are acceptable) with the MRZ zone. The document must contain the photograph, name, personal ID number and other data.

4.7.4. The filled Client's questionnaire (information required by the Company: SOF, SOW, services and currencies required, destination/ origin of payments, estimated monthly turnover and average number of payments within the Account, etc.).

4.7.5. Other information or documents, which the Company may request based on the individual circumstances and which would allow the Company to verify the Client's identity.

4.8. Identification of the Client who is a legal person (the Client shall provide including, but not limited to the following information and documents to the Company):

4.8.1. Personal information of legal entity's representative: first name, last name, the date of birth, personal ID code, nationality, registered address.

4.8.2. Contact details of legal entity's representative: email, phone number.

4.8.3. Documents of legal entity's representative: valid international passport or ID card (only EU/EEA residents' ID cards are acceptable) with the MRZ zone. The document must contain the photograph, name, personal ID number and other data; Power of Attorney, which shows that the legal representative of the legal entity is enabled to conclude this Contract with the Company (if applicable).

4.8.4. Legal entity's information: registered name, registration country, registered address, registration number, taxpayer identification number.

4.8.5. Documents of the legal entity: Business License/ Certificate of Incorporation/ or the extract from the public registers of the relevant authority about the Client, which shall indicate at least the basic information about Client (registered name, registration number); company's shareholder structure; identity documents of ultimate beneficial owners who directly or indirectly control at least 25% of the company shares; company's articles of association or any equivalent; company's financial statement for the previous calendar year.

4.8.6. The filled Client's questionnaire (information required by the Company: SOF, SOW, personal information of the ultimate beneficiaries, services, and currencies that the Client requires, destination/ origin of payments, estimated monthly turnover and average number of payments within the Account, etc.)

4.8.7. Other information or documents, which the Company may request based on the individual circumstances and which would allow the Company to verify the Client's identity.

4.9. The Client is informed and agrees that the Company has the right to:

4.9.1. Require the Client to provide the original documents and/or the copies of documents approved by a notary, or another person authorized by the particular country or region.

4.9.2. Require the Client to submit a valid list of participants of their legal entity in order to identify the beneficiary. When submitting this list, the Client confirms that all information is true and correct (e.g., listed persons control shares directly and not through third parties).

4.10. If it turns out that it is not possible to identify the ultimate beneficial owners of the Client (legal person), Company has the right to refuse to engage in a business relationship with the Client or continue providing the services to the Client (e.g., if there is no independent and reliable source to verify the Client's shareholder structure).

4.11. The representative of the Client (User or Additional User), other than the director of the legal person or the person himself in case of natural person, shall be eligible to operate the Client's Account if the Client provides a document proving the granted powers (for example, power of attorney).

4.12. The document proving the granted powers to the representative of the Client must meet the requirements for such documents set by the Company:

4.12.1. User as the representative of the Client. Document to be provided: a notarized power of attorney document which explicitly lays out the identity information of the Client and the representative of the Client as well as specifying the powers granted to the representative of the Client.

4.12.2. Additional User as the representative of the Client. Document to be provided: a power of attorney document which explicitly lays out the identity information of the Client and the representative of the Client as well as specifying the powers granted to the representative of the Client. The document must be signed by the legal representative of the Client.

4.13. The Company reserves the right to cross-check the information provided in publicly available sources.

4.14. In specific cases, to ensure the Client identification or to perform other necessary duties, the Company has the right to demand the Client to complete specific procedure (e.g., WeChat and/ or Skype video call) indicated by the Company.

4.15. The Client confirms that all the data provided during the registration process is correct and up to date. During the ongoing business relationship, if there are any changes in the provided data, the Client is obligated to provide updated information as soon as possible, but not later than 5 (five) Business Days after the changes.

4.16. Before starting the registration process in the System, the Client must get acquainted with these Terms and Conditions which are available on the Website in English language.

4.17. After the Client reads the current version of this Contract, the Client shall click on the checkbox (which can be found next to the 'Check to comply with the Terms and conditions' field) before starting the registration. If the Client does not mark the checkbox, the Account opening application could not be submitted and would not be considered for the Account opening. The contractual relationship is started between the Company and the Client after the Client agrees to the Contract and the Account is opened by the Company.

4.18. The Company has the right to refuse to register the new Client without indicating the reasons, however, the Company assures that the refusal to register will always be based on significant reasons which the Company does not have to or does not have the right to reveal.

4.19. Once the documents and information provided by the Client is checked by the Company and there is no basis which may allow to refuse to provide Service in accordance with applicable laws, the Client is entitled to start to use the Services provided by the Company and the Client's Account.

4.20. After successful application to open an Account at the Company, the Client shall be provided with the Personalized security credentials, consisting of a Client ID, a password and any additional information required to enforce Strong Client Authentication measures. Identification Device may be offered in accordance with the Commission fees of the Company.

4.21. The Client is prohibited from having more than one Account in the System, providing false data which would lead to creating one more Account and allowing third persons to use the Account. In case of a breach of this provision, the Account and associated Accounts can be suspended or closed, and data may be reported to law enforcement institutions.

4.22. Upon the Account opening, the Client is entitled to open one IBAN account unless the Company explicitly approves the opening of additional IBAN accounts.

4.23. Parties agree that the Client may confirm (sign) documents (e.g., agreements, consents, etc.) by electronic means provided that the Company makes such means available in the System.

5. COMMUNICATION BETWEEN THE CLIENT AND THE COMPANY

5.1. The person who becomes the Client of the Company confirms that the Client accepts that all communication, including the personal communication between the Company and the Client, shall be executed in English. All communication, information about any changes to the Services and the Fees, other important information shall be provided in English, unless Parties agree otherwise by signing additional amendment to this Contract. However, in case if the Client is from non-English speaking country, the communication between the Company and the Client may be executed in other languages, i.e., Mandarin Chinese, if both Parties agree.

5.2. The Client shall receive a notification about the confirmation of Account opening, provision of new Service, or renewed provision of a suspended Service. The information shall be provided to the Client personally or by announcing it publicly:

5.2.1. the information may be provided personally to the Client through Client's Account and by choosing one additional option from the following: i) post or ii) by electronic messages (e-mail, short message service (SMS), secure chatting software, etc.) sent to the Client.

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

5.3. The Client acknowledges that any communication between the Company and the Client shall take place personally and primarily through the Client's Account and by contact e-mail address indicated during the process of application of the opening the Account. Disclosure of any information by the Company through the Account of the Client and via the e-mail means that the relevant information is duly delivered to the Client and is effective.

5.4. The Client, User or Additional User must provide Company with and, in case of amendments, immediately inform Company about changed contact details (telephone numbers, e-mail addresses and address of the Client, User or Additional User) which could be used by Company to contact the Client, User or Additional User. If the Client, User or Additional User fails to inform Company in the manner prescribed, all consequences arising out of a failure to give notices of Company to the Client, User or Additional User shall fall within the Client, User or Additional User.

5.5. Company shall be entitled to request documents and/or relevant information on or related to the Client and/or Additional User which is required for Client's Identification or for the continued provision of the services. The Client shall agree to provide all necessary information requested by the Company, data and documents required for Client's Identification, establishment of the origin of the funds or assets and Customer's business activities.

5.6. Company shall be entitled to request from the Client or User additional information and/or documents related to the Client or User or the operations performed by Client, and to request the Client or User to fill in and periodically update the application (Client's Questionnaire) or provide the answers to the KYC-related question in a written form.

5.7. All documents and information shall be drawn up and provided at the expense of the Client or User. If the Customer fails to provide additional information and/or documents within the time limit specified by Company, Company shall be entitled to fully or partially suspend provision of the services provided to the Client.

5.8. Company has the right to demand notarized translation of the documents to the acceptable language (English).

5.9. The Client acknowledges that communication through the Client's Account may be done only if the Client enters the Client's Account by using its Personalized security credentials provided by the Company to the Client due to the purpose of the Client's authentication in accordance with the clause 8.1. of this Contract.

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

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

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

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

5.14. The Client is entitled to get the information about these Terms and Conditions and the Terms and Conditions as itself in paper version or any other durable medium, in which the Company can provide such information free of charge.

5.15. If the Client would like to contact the Company about a concern relating to this Contract, the Client may contact the Company through the Client's Account, via e-mail cs@sevenseasfinance.com or other means stated in the Company's Website www.sevenseasfinance.com. The Company will try to resolve any issues the Clients may have about their Account or the Services. The Company shall acknowledge receipt of the message within 1 (one) Business Day. The Company shall provide the answer within 15 (fifteen) Business Days of receiving Client's concern unless the concern is of a "simple" nature and can be resolved with 1 (one) Business Day from the receipt day. The Company shall inform the Client if exceptional circumstances arise, in which case it may take up to 35 (thirty-five) Business Days to address Client's concern.

5.16. The Parties shall inform each other without undue delay of any changes to their contact information. Upon the request of the Company, the Client shall provide the relevant documents proving that the contact information has changed. The failure to fulfil these obligations means that the notice sent based on the latest contact information provided to the other Party is duly delivered and any obligation fulfilled in accordance with such contact information is executed properly. The Client acknowledges that the Company has the right to inform about the change of its contact information by way of publicly announcement, by publishing such information on the Company's Website and / or

by sending such information via e-mail indicated during the process of application of the opening the Account.

5.17. To protect the Client's funds from the possible unlawful acts of third parties, the Client shall immediately notify via e-mail indicated during the process of application of the opening the Account in writing of the theft of their identity document theft or loss in another way.

5.18. The Parties must promptly inform each other of any circumstances relevant to the proper performance of this Contract. Upon the request of via registered contact e-mail address, the Client is obliged to provide the such circumstances (for example, a change of the sample signature of the Client or the Client's representative, the initiation and setting-up of the Client's bankruptcy, the Client's liquidation, reorganization, conversion, etc.) regardless of whether this information has been provided to the public registers.

6. FEES AND CURRENCY EXCHANGE

6.1. Fees for Services shall be available on the Website or agreed upon by Client and Company individually, in which case Client shall repeatedly agree on the updated Contact with the information on applicable Fees attached as Annex. The Client shall certify that he has carefully familiarized himself with the Fees of Services applicable to the Client and relevant to them. Fees for currency conversion shall be provided to Client before Client issues Payment Order.

6.2. The Company shall charge fees related to its standard Services in accordance with this Contract and the fees list which is attached to this Contract and shall be considered as an inseparable part of this Contract. The Company shall charge individual fees to the Client for non-standard Services not defined herein and/or in the price list and the Client shall be informed thereon before using such services.

6.3. The standard Commission Fees list may be found on the Website at <http://sevensseasfinance.com/pricing/> . However, the Company reserves the right to agree with the Client individually on different pricing conditions.

6.4. Unless otherwise indicated, fees are quoted in Euro.

6.5. For the Payment services and / or related services performed by the Company, the Client shall pay the Commission Fees to the Company. The Commission Fees are indicated in the Fees and / or the additional agreements with the Client. In case if the Client fails to fulfil its obligation to pay the Commission Fees to the Company, the Client shall pay to the Company penalties (the fines or default interest) set forth in the Fees, the Website or in the annexes of this Contract and / or applicable laws of the Republic of Lithuania.

6.6. Applicable fees for a particular Payment transaction shall be always indicated to the Client before the Payment transaction could be initiated by the Client, unless otherwise stated in these Terms and Conditions or any supplementing document.

6.7. Any Commission Fees payable by the Client shall be deducted from the Account balance.

6.8. If Commission Fees were not deducted immediately when the service was provided to the Client, the Company shall have the right to deduct them any time later.

6.9. Where the Company has no possibility to deduct any Fees and/or Commission Fees payable by the Client for the provided Services from the Account, the Company deduct fees once the appropriate

amount of funds is available in the Account. In case of overdue payments, the Company reserves the right to charge default interest in the amount of 0,02 % and/or terminate these Terms and Conditions with immediate effect by giving written notice to the Client.

6.10. In case if during the performance of the Payment transaction there are not enough funds for execution of Payment transaction and payment of Commission Fees in the Account, the Company shall have the to refuse not to execute the Payment transaction.

6.11. In case if the Client notices that any Commission Fees were unjustifiably deducted from their Account, the Client is encouraged to immediately contact the Company at cs@sevenseasfinance.com or directly through the System and request for an verification of the situation and, if applicable, amendment of the status quo.

6.12. Funds may be held in the Account in different currencies if this is made available by the Company. Keeping funds in different currencies, the Client acknowledges and undertakes responsibility for possible depreciation of money due to changes in exchange rates.

6.13. The Currency exchange rates are provided to the Client before the Payment order.

6.14. Currency exchange is based on the exchange rate of the Company, which is valid at the time of conversion in the System before completing the operation. Clients have the right to contact Company in the case of needs for higher or more frequent currency exchange amounts, the Company in turn reserves the right to offer more favourable conditions in turn.

6.15. The Company may apply the changed basic exchange rate of currency immediately without a separate notice. The Company informs the Client about such changes in a manner described in this Contract.

6.16. Fees by default shall be deducted from the same Account and in the same currency as the currency of the Payment Transaction. If the amount of money is not sufficient for payment of the monthly maintenance fee or other services, the Company shall have the right to record the Client's debt and the debt in this case shall be covered only by transferring funds to the Account. Monthly maintenance fees, by default, shall be deducted in Euro.

6.17. The Client undertakes to ensure a sufficient amount of funds in their account balance to pay or deduct the Commission Fees. If the amount of funds in the indicated currency is insufficient to cover the Commission Fees, the Company has the right, but not the obligation, to deduct the Commission Fees from funds held in the Account in another currency, converting the currency into the necessary one in accordance with the currency exchange rate applied by Company to the Client. If there are funds in several different currencies, the Company may exchange it to the payable currency by the alphabetical order of the international abbreviations of the currencies. The Company does not need to notify Client of this conversion occurring.

6.18. The Company has the right to involve third parties to partially or fully execute the Payment Order of the Client, if the Client's interest and (or) the essence of the Payment Order require so. In the event that the essence of the Payment Order of Client requires sending and executing the Payment further by another financial institution, but this institution suspends the Payment Order, the Company is not responsible for such actions of the financial institution, but makes attempts to find out the reasons for the suspensions of the Payment Order.

6.19. Company reserves the right to apply additional pricing conditions depending on the Account balance, currencies in use, risk factors, etc., negative interest at the rate of up to -0,5 % a year may be applied. The client will be informed 5 business days before charging the Commission Fee.

6.20. The Company has the right to apply promos and other discounts that do not increase the Pricing Conditions stated on the Website or in the annexes of this Contract in any way. The clients are informed about these kinds of promos via e-mail and through the Client's Account.

7. TERMS OF ELECTRONIC MONEY ISSUANCE AND REDEMPTION

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

7.2. The specific method of depositing or transferring funds to Account is selected by the Client following methods supported by the Company and following instructions as provided by the Company.

7.3. The Company shall issue Electronic money at par value on the receipt of funds from natural or legal persons.

7.4. The amount of Electronic money available in the Account is automatically adjusted based on the Payment orders transmitted to the Company (or in the process of being transmitted), the Electronic money issued, any charges due and payable and any cancellation of one of the abovementioned transactions hereunder.

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

7.6. When Electronic money is requested to be redeemed before the expiry of this Contract, the Client may request the return of part or all the monetary value of the electronic money.

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

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

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

7.10. When the Client applies for redeeming Electronic money at the expiration of this Contract or no more than 1 (one) year from the expiration of this Contract, all monetary value of the Electronic money held by the Client is redeemed.

7.11. Provided that the Client terminates this Contract and submits the request to close their Account and delete Client's Account from the Company system, or the Company terminates the provision of

the Company's Services to Client and deletes Client's Account from the Company system in cases specified in present Contract, money held on the Account shall be transferred to Client's bank account or to the account in another electronic payment system indicated by the Client. The Company has the right to deduct from the repaid money the amounts that belongs to the Company (prices for Services provided by the Company and expenses which have not been paid by the Client, including but not limited to, damages and default interests incurred by the Company due to a breach of this present Contract committed by the Client, which have been imposed by financial institutions and (or) other competent authority of the state. In the event of a dispute between the Company and the Client, the Company has the right to detain money under dispute until the dispute is resolved.

7.12. In case the Company fails to repay the money to the Client due to reasons beyond the control of the Company (for example, other account indicated by the Client where money shall be transferred is closed, technical problems incurred by the payment service provider, where the Client has another account etc.), the Client shall be notified thereof immediately. The Client shall immediately indicate another account or provide additional information necessary to repay the money. In case of a failure to inform the Company on the placement of outstanding funds, the Company shall transfer the remaining funds to the internal debt account for as long as the Client reclaims the belonging funds.

FOR AVOIDANCE OF DOUBT – ANY MONEY TRANSFERED TO THE COMPANY AS CONSIDERATION FOR ISSUANCE AND CREDITING OF ELECTRONIC MONEY SHALL NOT BE CONSIDERED A DEPOSIT AND THE COMPANY DOES NOT, IN ANY CIRCUMSTANCES, PAY AND/OR SHALL BE HELD LIABLE TO PAY ANY INTEREST ON THE ELECTRONIC MONEY HELD IN ONE OR SEVERAL ACCOUNTS. MOREOVER, NO BENEFITS STEMMING FROM THE TIME PERIOD ELECTRONIC MONEY ARE STORED ON THE PLATFORM SHALL BE PROVIDED TO THE CLIENT.

PLEASE NOTE THAT THE COMPANY MAY BE MANDATED BY LEGAL REGULATIONS TO APPLY CERTAIN LIMITATIONS FOR REDEMPTION OF ELECTRONIC MONEY. SUCH LIMITATIONS MAY AMONG OTHER THINGS BE RELATED TO APPLICATION OF INTERNATIONAL SANCTIONS; REGULATIONS STEMMING FROM THE LEGAL REQUIREMENTS IN PAYEES' COUNTRY; CRIME PREVENTION (especially money laundering and financing of terrorist activities) AND OTHERS.

8. FUNCTIONING OF THE ACCOUNT

8.1. Authentication data and information to be provided in Payment order.

8.1.1. Authentication data for accessing the Client's Account are set by the Client. There are two ways how the Client can access their account:

8.1.1.1. Authentication data for SMS Message Logging shall refer to:

8.1.1.2. User ID – is the combination of the digits provided to the Client after registration process is finished and the Company informed the Client with a confirmation that the Client can use the Services.

8.1.1.3. Password – the Company shall provide an initial password that allows the Client to log into the Client's account for the first time. The initial password shall be sent to the contact mobile phone number that was provided during the registration process. After logging to the Client's Account, Client shall change the initial password to a static alphanumeric string. The Company shall not have access to the password, nor shall request it from the Client at any time.

8.1.1.4. One-time authentication code – is the six-digit code that the Client will receive to their mobile phone after successfully submitting User ID and Password details. Client shall enter one-time

authentication code in three minutes, otherwise the Client shall not be allowed to log into the Client's Account. One-time authentication code shall be used when initiating the Payment transaction. The Client shall confirm the outgoing Payment transaction by entering the one-time authentication code received to their mobile phone number. The Payment transaction shall not be executed without the entering one-time authentication code.

8.1.2. Authentication data for Identification Device Logging shall refer to:

8.1.2.1. User ID – is the combination of the number provided to the Client after registration process is finished and the Company informed the Client with a confirmation that the Client can use the Services.

8.1.2.2. Challenge – six-digit code which shall be entered into the Identification Device to receive a password.

8.1.2.3. Generated password/code – six-digit code generated by the Identification Device which shall be used for logging to the Client's account. Generated password/code shall be used when initiating the Payment transaction. The Client shall confirm the outgoing Payment transaction by entering the code generated by the Identification Device. The Payment transaction shall not be executed without entering the generated code.

8.1.3. The maximum time without activity by the Client after being authenticated for accessing its Account online shall not exceed 5 minutes. After 5 minutes, the session is over, and the Client has to login again. If the authentication data was entered incorrectly five times, the Company shall be entitled to block the access to the Client's Account. The Client shall be warned about the incorrectly entered authentication data. In case of blocking Client's Account in accordance with incorrectly entered authentication data, the Client shall submit the request to the Company and complete the identity verification again. Only after the successful identity verification, the Client shall be entitled to receive new authentication data.

8.1.4. Unique Identifier shall be provided by the Client for a Payment order to be properly initiated or executed. The Company shall credit the funds to and debit them from the Account according to the Unique Identifier specified in the Payment order received by the Company.

8.1.5. The Company is not liable if the Unique Identifier is not provided in the Payment order and / or it is incorrectly entered by the Client. However, the Company shall make reasonable efforts to recover the funds involved in the Payment transaction.

8.1.6. The Client is informed and agrees that the Company has the right to request additional and / or other mandatory information (for example amount and currency, Payee's name, surname / name of the legal entity / code of the payment) which must be submitted to the Company in order properly execute the Payment order.

8.2. The form of and procedure for giving consent to initiate a Payment order or execute a Payment transaction.

8.2.1. The Payment transaction is authorized only when the Client expresses their consent for the execution of Payment transaction.

8.2.2. The consent shall be provided to the Company in the form and manner agreed by the Parties. In case if the consent is provided in written, it shall be signed properly by both Parties. The consent may be authorized by using the authentication data – for example, the security code given to the Client and Personalized security credentials during the time of the creation of the Account. The consent may be

expressed by other form and manner needed for the concrete Services and / or indicated in the additional agreement between the Parties.

8.2.3. The consent of the Client (Payer) shall be submitted prior to the execution of the Payment transaction.

8.2.4. In the absence of the Client's (Payer's) consent to execute the Payment transaction, the Payment transaction shall be considered to be unauthorized.

8.2.5. In the case of a direct debit, the Client's (Payer's) consent must be given to the Company and in the cases established by the Company such Consent may be given to the Payee or to the Payee's payment service provider.

8.2.6. The Parties agree that the Client will not be able to withdraw a consent to initiate a Payment order after such consent is given and will not be able to revoke a Payment order once it has been received by the Company.

8.3. Moment of receipt of the Payment order, requirements applied to the Payment order and refusal to execute the Payment order.

8.3.1. Payment Transactions from the Client's Account can be executed:

8.3.1.1. to another User's account in the System.

8.3.1.2. to the bank accounts registered in Lithuania, any EU Member State and abroad (except for banks in foreign countries, Payments to which are prohibited).

8.3.1.3. to accounts in other electronic payment systems specified in the System.

8.3.2. The Client shall ensure that there are enough funds in the Account necessary for the execution of the Client's Payment order instructions. If the Client does not have sufficient funds when the Client's instructions are presented, the Company has the right to refuse to execute the Client's instruction, unless otherwise agreed by the Parties.

8.3.3. The Company shall process Payment orders given by the Client without undue delay, provided that at the moment of the order there are enough funds on the Account, from which the funds are to be debited.

8.3.4. In case where the Client is the Payer, the Payment order is considered received by the Company on the day of its reception, or, if the moment of reception of the Payment order is not the Business Day of the Company, the Payment order is considered received on the next business day of the Company.

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

8.3.6. Funds from the Payer's Account shall not be debited before the Payment order is received by the Company.

8.3.7. If the Client initiating a Payment order and the Company agree that execution of the Payment order shall start on a specific day or at the end of a certain period or on the day on which the Payer has put funds at the Company's disposal, the time of receipt is deemed to be the agreed day. If the agreed day is not a Business Day for the Company, the Payment order received shall be deemed to have been received on the following Business Day.

8.3.8. Payment orders inside the system of the Company are executed immediately (up to a few minutes, unless the Payment transaction is suspended due to cases set forth by legal acts and this Contract), regardless of business hours of the Company.

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

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

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

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

8.3.13. In case the Company has refused to execute Payment order submitted by the Client, the Company shall immediately, without undue delay, inform the Client thereon about the reasons for it and the procedure for correcting any factual mistakes that led to the refusal, except when such notification is technically impossible or forbidden by legal acts.

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

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

8.4. The terms of the execution of the Services

8.4.1. The time limits of the execution of Payment transactions to payment accounts and the duration of execution of other Services are specified in present Contract, additional agreements between the Parties or other documents (e.g., requests, applications, questionnaires).

8.4.2. When the Payment operation shall be executed in euro in the Republic of Lithuania or other Member States and the Client is the Payer, the Company ensures that the amount of the Payment operation is credited to the account of the payment service provider of the Payee until the end of the nearest business day, except the exceptions foreseen in clause 8.4.3.

8.4.3. Where payment transfers in the Republic of Lithuania are made in euro, the Company shall ensure that after the Payment order is received, the amount of the Payment transaction is credited to the Payee's payment service provider's account on the same Business Day if the Payment order is received on that business day by 12 noon. If the Payment order is received after 12 noon, the Company shall ensure that the amount of the Payment transaction is credited to the Payee's payment service provider account no later than the following Business Day. Parties can agree, that the Payment order shall be executed on concrete day or at the end of certain period or at the day when the Payer provides amount to its payment service provider. In such case the payment service provider of the Payer shall ensure that the amount of the Payment transaction is credited to the Payee's payment service provider's account on the day of the execution of the Payment order, and on the next Business Day when the Payment order is not executed by the payment service provider.

8.4.4. When the Payment operation shall be executed in the currencies of non-euro area Member States in the Republic of Lithuania and to other Member States and the Client is the Payer, the Company ensures that the amount of the Payment operation is credited to the account of the payment service provider of the Payee until the end of the nearest Business day but not later than within 5 (five) Business days after receipt of the Payment order by the Company.

8.5. The dates of incoming funds, write down of funds and availability of funds.

8.5.1. The Credit value date for the Client's (Payee's) Account is no later than the Business Day on which the amount of the Payment transaction is credited to the Client's (Payee's) Account.

8.5.2. The amount of the Payment transaction is at the Client's (Payee's) disposal as soon as that amount is credited to the Client's (Payee's) Account, where on the part of the Company, there is no currency conversion, or there is a currency conversion between the euro and a Member State currency or between two Member State currencies.

8.5.3. The Debit value date for the Client's (Payer's) Account is no earlier than the point in time at which the amount of the Payment transaction is debited from the Account.

8.6. Spending limits for the Payment transactions

8.6.1. Upon receipt of all requested documents and if they are deemed satisfactory by the Company, the Client may initiate Payment orders not exceeding the initial single payment and monthly and yearly limit as set by the Company.

8.6.2. These Terms and Conditions or other documents (e.g., requests, applications, questionnaires) may establish a maximum spending limits for Payment transactions.

8.6.3. The Client shall be entitled not only to request the increase of spending limits but also the decrease of spending limits.

8.6.4. The increase of spending limits for the Client is a subject to the risk evaluation of the situation of specific Client.

8.6.5. Please note that any limitations (initial or/and increased) apply to all Client's IBAN accounts.

8.7. Blocking the Account and / or suspension of the Services to the Client

8.7.1. The Client shall co-operate with the Company to investigate any suspected illegal, fraudulent, or improper activity.

8.7.2. The Company is entitled to block the funds collected on the Client's Account as follows:

8.7.2.1. If the Company has a suspicion that the funds collected on the Account are intended for the commitment of a crime, resulted from the crime or participation thereon.

8.7.2.2. if there is a suspicion that an unauthorized payment transaction was carried out through the Client's Account.

8.7.2.3. the Client is in delay in discharging its obligations under this Contract.

8.7.2.4. bankruptcy is declared in respect of the Client's assets, restructuring is initiated, the bankruptcy petition is cancelled owing to the lack of funds for the remuneration of the trustee in bankruptcy, the Client enters liquidation, or the risk of insolvency on the Client's side excessively increases within a short period.

8.7.2.5. for the purposes of corrective accounting and settlement.

8.7.2.6. the Client is using the Company Services and fraudulent acts have been proved on the Client's side or criminal proceedings are initiated against the Client or its employees in the matter of fraudulent acts.

8.7.2.7. if actions of the Client fail to comply with the rules of the Company banking partners and such conduct may cause the Company a damage.

8.7.3. The Company reserves the right to suspend, at any time and at its sole discretion, the Client Account (or certain functionalities thereof such as topping up, receiving, sending and/or withdrawing funds), inter alia, for audit:

8.7.3.1. where the Company believes it is necessary or desirable to protect the security of the Client account; or

8.7.3.2. if any transactions are made which the Company in its sole discretion deems to be:

8.7.3.2.1. made in breach of this Contract or in breach of the security requirements of the Client's Account; or

8.7.3.2.2. suspicious, unauthorized, or fraudulent, including without limitation in relation to money laundering, terrorism financing, fraud, or other illegal activities; or

8.7.3.3. upon the insolvency, liquidation, winding up, bankruptcy, administration, receivership, or dissolution of the Client, or where the Company reasonably considers that there is a threat of the same in relation to the Client; or

8.7.3.4. where anything occurs which in the opinion of the Company suggests that the Client shall be unable to provide the Client's products/services and/or otherwise fulfil the contracts that it has with its Clients; or

8.7.3.5. if the transactions are for the sale of goods and/or services which fall outside of the agreed business activities of the Client, or where the Client presents a transaction and fails to present the relevant goods and/or services as well as respective documentation and/or information to prove the conduct of agreed business activities.

8.7.4. The Company will make reasonable efforts to inform the Client of any such suspension in advance, or if this is not practicable, immediately afterwards and give its reasons for such suspension unless informing the Client would compromise security measures or is otherwise prohibited by law or regulatory requirements.

8.7.5. In addition, the Company reserves the right (at its sole discretion) to suspend the Client's Account (or certain functionalities thereof such as topping up, receiving, sending and/or withdrawing funds) at any time where it is required to do so under relevant and applicable laws and regulations. The Company will make reasonable efforts to inform the Client of any such suspension unless the Company is prohibited from doing so by law or under an order from a competent court or authority.

8.8. Information about the Payment transactions

8.8.1. The Company is obligated to provide the information to the Client (before the execution of Payment order) about the possible maximum terms of the execution of certain Payment order, the payable Commission fees.

8.8.2. The Company shall ensure the possibility for the Client to access the Statement about the provided Payment transactions, which shows as follows:

8.8.2.1. information enabling the Payer to identify each Payment transaction and information relating to the Payee.

8.8.2.2. the amount of the Payment transaction in the currency indicated in the Payment order.

8.8.2.3. the Commission fees payable for the Payment transactions.

8.8.2.4. the applicable currency exchange rate and the amount of Payment transaction after the currency exchange rate, in case if during the execution of Payment transaction the currency was exchanged.

8.8.2.5. the date of write down of funds from the Account.

8.8.2.6. the date of incoming funds to the Account.

8.8.2.7. other information which shall be provided to the Client in accordance with the applicable laws of the Republic of Lithuania.

8.8.3. The Statement is provided through the Client's Account.

8.8.4. The Company is obligated to inform the Client about the suspected or executed fraud by other person or the threats for the security of Services by sending a message within the personal Client's Account and by choosing one additional option from the following – by sending the e-mail or other method which is at that time safe and the most suitable to the specific situation.

8.9. Third parties involved for opening an account for pound sterling (GBP)

8.9.1. The Client is aware that the Company uses a third party under the jurisdiction of the United Kingdom to open GBP accounts in accordance with all laws applicable to electronic money institutions in the United Kingdom. In this case the Company provides access through its platform to a third party GBP account. The Client acknowledges and fully agrees that the third party is fully responsible for the protection of the Client's funds held on a GBP account.

8.9.2. The Client who has a GBP account acknowledges and agrees to the following:

8.9.2.1. it grants for the Company all permission necessary to operate the GBP account on its behalf;

8.9.2.2. the Company will be granted full access to operate the Client's GBP account;

8.9.2.3. the Client has no recourse against the Company for any act or omission of the third party with respect to its GBP account;

8.9.2.4. Client understands it can only access its GBP account to make Payment transactions, review Payment transactions made or otherwise use third party services through the access provided by the Company.

8.9.3. Clauses 8.9.1–8.9.2 of the Conditions apply only to Clients under the jurisdiction of the United Kingdom.

9. PROHIBITED ACTIVITIES

9.1. The Client is prohibited to:

9.1.1. violate IP rights of any Third parties, including trademarks, copyrights, commercial secrets, and others.

9.1.2. provide false, misleading, or incorrect information to the Company.

9.1.3. not to provide information requested by the Company.

9.1.4. refuse to carry out Identification upon the request from the Company.

9.1.5. execute or receive transfers of illegally acquired funds, if the Client is aware or should be aware of it.

9.1.6. use Services in a way which causes losses, responsibility or other negative legal consequences or damage to business reputation of the Company or Company's partners.

9.1.7. accept payments in unregulated and/ or unsupervised virtual currency; to buy, convert or manage it in any other way.

9.1.8. disclose Personalized security credentials or Identity Authentication Measures to unauthorized third persons and/or allow third persons to use the Services in the name of the Client or Additional User.

9.1.9. register an Account by counterfeit or someone else's name without having power of attorney.

9.1.10. log in to the System as an anonymous user (e.g., via proxy servers).

9.1.11. provide services that are prohibited by the law or contradict public order and moral principles (including but not limited to organizing illegal gambling, illegal trafficking of tobacco products, alcohol, prescription medicines, steroids, guns, narcotic substances, and the attributes related to narcotic substances, pornographic production, unlicensed lottery, illegal software).

9.1.12. provide financial services without a prior agreement with the Company.

9.2. The Client shall be solely responsible and undertake to fully indemnify the Company from any losses, stemming from an engagement in prohibited activities and/or breach of the Terms and Conditions.

10. AMENDMENTS AND CHANGES OF FEES, TERMS OF THE CONTRACT, TERMS OF SERVICES

10.1. This Contract is subject to be changed from time to time.

10.2. The Client confirms that they agree to receive Company's notifications by the System messages, sending an email to the registered contact e-mail address, indicated by the Client at the time of registration in the Client's Questionnaire, or by sending an SMS message. If these notifications are not related to significant amendments to the Contract, it shall be deemed that the Client received the notification within 24 (twenty-four) hours from the moment it was sent out to the Client.

10.3. The Company has the right to change this Contract, applicable prices, and Commission fees and / or the terms of Services by offering the changed Contract to the Client personally in paper or other Durable medium (through the Client's Account and additionally informing the Client by electronic messages (e-mail, short message service (SMS), etc.) sent to the Client) at least 60 (sixty) calendar days before such changes will entry into force.

10.4. The 60 (sixty) calendar days notification period shall not be applied, and notifications shall be provided according to the clause 10.2. in these cases:

10.4.1. The Contract is changed due to changes in mandatory requirements of the legislation.

10.4.2. The Fees are reduced, or other favourable conditions are established for the Client.

10.4.3. The initial cost of provided services increases which leads to an increase in the Fees of Company Services.

10.4.4. A new Service is introduced which may be used or not used by the Client at their own choice.

10.5. The Client has the right to accept the proposed changes or reject it.

10.6. If no objection notice is received by the Company within the time frame stipulated clause 10.2, the Client is deemed to have accepted the changes and such changes come into force on the date of entry into force. If the Client agrees with the changes to this Contract, applicable Prices and Commission fees and / or the terms of Services, then the Client is not entitled subsequently to submit to the Company Client's objection and / or claims regarding the content of such changes.

10.7. The Client has the right to terminate the Contract immediately at any time and without charges after receiving the information about changes and before any changes stipulated in provided information becomes effective. If the Client does not use their right to terminate this Contract until the day when such changes come into force, the Client shall be deemed as accepted the changes to this Contract.

10.8. If the Client notifies the Company about disagreeing with proposed amendments, it will be deemed as a notice that the Client wishes to terminate the Contract when the proposed changes are to come into effect.

10.9. The Parties shall be entitled to agree on additional conditions other than provided in this Contract by a separate written document.

10.10. The termination of this Contract in accordance with the clause 10.5. shall not release the Client from its obligations to the Company arising prior to the date of termination of this Contract to be properly executed.

11. SECURITY

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

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

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

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

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

11.6. As soon as the Client is aware of the loss, theft, misappropriation or fraudulent use of a payment instrument, the Client must immediately notify the Company, or any other entity designated by it. The notification shall be submitted to the Company through the Client's Account and at the same by sending e-mail to the Company or by calling by phone to the Company.

11.7. If the Client notices any suspicious activity on his account and thinks that the third person may have logged in to system and could take use of the Services, the Client shall:

11.7.1. immediately inform the Company thereof at any time and request to block the Client's Account.

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

11.8. Blocking of the Account and the Payment instrument if the latter has been given to the Client.

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

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

11.8.1.2. in case if the Client does not follow the terms of the present Contract.

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

11.8.1.4. in case of other basis set forth by applicable laws of the Republic of Lithuania and / or the cases indicated in the additional agreements signed between the Parties.

11.9. The notices provided by the Client regarding the unauthorized or improperly executed Payment operations.

11.9.1. The Client is obligated to check the information about the executed Payment transactions at least 1 (one) time per month, so that the Client may notice unauthorized or improperly executed Payment transactions and notify the Company in a timely manner.

11.9.2. The Client is obligated to inform the Company in writing about the unauthorized or improperly executed Payment transactions, including the noticed mistakes, inaccuracies in the extract immediately from the acknowledge of such circumstances and in any case not later than 13 (thirteen) months from the debit date.

11.9.3. In case the Client does not notify the Company about the circumstances described in the clause 11.9.2 of this Contract within the terms specified in the same clause 11.9.2 and the additional agreements between the Parties then it shall be considered that the Client unconditionally confirmed the Payment transactions executed in the Account of the Client.

11.10. The liability of the Client for unauthorized Payment operations and the liability of the Company for the unauthorized Payment operations

11.10.1. In accordance to the terms indicated in the clause 11.9.2 of this Contract or having determined that the Payment transaction was not authorized by the Client, the Company without undue delay, but no later than by the end of the next Business Day shall return the amount of the unauthorized Payment transaction to the Client and where applicable shall restore the balance of the Account from which this amount was written down and which would have existed if the unauthorized Payment transaction had not been executed, unless the Company has reasonable suspicions of the fraud and informs about such suspicious activity the supervisory authority Bank of Lithuania in accordance with the rules of such notice prepared by supervisory authority Bank of Lithuania;

11.10.2. If the Client who is a natural person acting for purposes other than his business or profession denies authorising a Payment Transaction which has been authorised or states that the Payment transaction has been executed improperly, the Company is obligated to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts, and not affected by a technical breakdown or some other deficiency of the service provided by the Company.

11.10.3. The Payer shall bear all the losses relating to any unauthorised payment transactions, if they were incurred by the Payer acting fraudulently or failing to fulfil one or more of the obligations set out in this Contract and additional agreements signed between the Parties with intent or gross negligence. In case of possible fraud made by Client, the Company informs about such suspicious activity the Bank of Lithuania in accordance with the rules of such notice prepared by the Bank of Lithuania.

11.10.4. The Client who is a natural person acting for purposes other than his business or profession shall bear the losses that have arisen due to unauthorised Payment transactions for the amount of up to 50 (fifty) euro if these losses have been incurred due to the use of a lost/ stolen Payment instrument and the misappropriate use of a Payment instrument if the Payer did not manage to keep the Personalised security credentials safe.

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

11.10.6. If the Company has reasonable doubts that the request indicated in the clause 11.10.6. of this Contract is not submitted by the Client, the Company has the right to refuse to block the Account (including the Payment instrument if such is given to the Client). In such cases, the Company shall not be liable for any losses that may result from the failure to comply with the said request.

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

11.11. Liability of the Company for proper execution of Payment transactions

11.11.1. The Company is not liable for Third parties' mistakes.

11.11.2. If the Client initiating the Payment order executes a Payment order by identifying a Unique Identifier, such Payment order shall be deemed to be executed properly if it was executed according to the specified Unique Identifier. The Company has the right, but it is not obliged to check whether the Unique Identifier presented in the Payment order received by the Company corresponds to the account holder's name and surname (name).

11.11.3. If the Unique Identifier is presented to the Company with the Account to be credited or debited from the Account, the Payment order is deemed to be executed properly if it was executed according to the specified Unique Identifier. If the Company carries out the said inspection (for example, due to the prevention of money laundering risk) and finds out clear mismatch between the Unique Identifier submitted to the Company and the account holder's name, the Company shall have the right not to execute such a Payment order.

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

11.11.5. The Company is liable for the properly initiated Payment order with the terms set forth by this Contract and / or additional agreements signed between the Parties.

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

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

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

11.11.9. Limitations of liability of the Company are not applied if such limitations are prohibited by the applicable laws.

11.11.10. The Parties agree that the Client (who is a Payer) will not be entitled to a refund from the Company of an authorized Payment transaction which was initiated by or through a Payee and which has already been executed.

11.12. Incorrect Payment transactions

11.12.1. The Client who notices that the funds that do not belong to him/her have been transferred to Account must immediately notify the Company to the effect. In such cases the Client, as unauthorized beneficiary of transferred funds of the Payment transaction, shall be deprived of the right to dispose of the transferred funds and must forthwith remit such funds to Account designated by the Company.

11.12.2. The Company shall have the right to debit the amounts incorrectly credited to the Account through its own fault without a separate consent of the Client, as unauthorized beneficiary of transferred funds of the Payment transaction and remit such funds to their due beneficiary.

11.12.3. If funds available in the Account are already insufficient for the debit of incorrectly credited funds, the Client must repay the respective amount of funds to the account designated by the Company within 3 (three) Business days of the Company's request. If the Client breaches the principles laid out in this clause, the Company shall take any eligible actions required by the applicable laws of the Republic of Lithuania.

11.13. Force Majeure

11.13.1. The Company and the Client shall not be held liable for the default on, or inadequate discharge of, or for any failure to comply with this Contract, the obligations if such default or inadequate discharge was caused by force majeure (e.g. to acts of God, war, warlike conditions blockade, embargoes, riots, governmental restriction, labour disturbances, wrecks, epidemics, quarantine, fire, flood, earthquake, explosion, any unforeseen change in circumstances, or any other causes beyond its reasonable control);

11.13.2. The Client shall notify the Company about the force majeure on the Company's System, via email or in writing within 10 (ten) calendar days after the day of occurrence of such circumstances.

11.13.3. The Company shall notify the Client about force majeure circumstances on the Company's System and via email.

12. TERM AND TERMINATION

12.1. Unless otherwise agreed in writing, this Contract has been made for indefinite period.

12.2. The Client may at any time terminate this Contract by notifying the Company at least 30 (thirty) days prior to the date of termination.

12.3. The Company may terminate this Contract by notifying the Client 60 (sixty) days prior to the date of termination.

12.4. The Company may also terminate this Contract by notifying the Client 60 (sixty) days prior to the date of termination, if the Client has not made any Payment transactions for more than 6 (six) consecutive months. 60 (sixty) days before the termination, the Company contacts with the Client due to the clear up of the necessity of opened Account for the Client. Meanwhile, the Account credit and debit operations are getting blocked until the Client expresses the will to start using Company Services or the eventual Account termination.

12.5. Repealed as of 14 March 2022

12.6. This Contract may be terminated by mutual agreement between parties.

12.7. The Company may terminate this Contract immediately if the Company reasonably suspects or determines that the Client:

12.7.1. is in violation of applicable laws or regulations including those connected with anti-money laundering or counterterrorist financing.

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

12.7.3. If the risk level of the Client is or becomes above the risk appetite of the Company.

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

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

12.8. The Company will notify the Client about the reasons of termination of this Contract as soon as possible if such notification is not prohibited by applicable laws and regulations.

12.9. Upon termination of this Contract, the Client has the right to request and receive – on a paper version or on other durable medium – the breakdown of all Payment transactions completed throughout the entire term of this Contract, up to 36 months before the date of termination.

12.10. Upon termination of this Contract, the Client shall cover any remaining debt either by deduction of the remaining funds in the Account or by directly paying the Company upon separate agreement.

12.11. The termination of this Contract shall not release the Parties from their obligations to each other arising prior to the date of termination of this Contract to be properly executed.

13. CONFIDENTIALITY AND PERSONAL DATA

13.1. During the term of this Contract and thereafter, each party shall use and reproduce the other party's Confidential Information only for purposes of this Contract and only to the extent necessary for such purpose and will restrict disclosure of the other party's Confidential Information to its employees, consultants, advisors, or independent contractors and will not disclose the other party's Confidential Information to any third party without the prior written approval of the other party except cases where personal data is necessary for a proper performance of the obligations of a third party who has been involved, fully or partially, to execute Payment Orders.

13.2. Notwithstanding the foregoing, it will not be a breach of this Contract for either Party to disclose Confidential Information of the other Party if required to do so under law or in a judicial or governmental investigation or proceeding. For example, to transmit all collected important information about the Client and their activity to other law enforcement institutions, state authorities (State Tax Inspectorate (VMI), Social Insurance Fund (SODRA)), and other financial institutions, if such duty is determined by the legislation, and to identify whether this Contract and relevant legislation have not been or will not be violated.

13.3. The Client grants Company the right to undertake the necessary measures, including but not limited to, submitting requests to third persons directly or via third parties in order to determine the identity of the Client and accuracy of other data (e.g. a register of legal entities, systems for checking the validity of personal documents, etc.) submitted by the Client.

13.4. The confidentiality obligations shall not apply to information that:

13.4.1. is or becomes public knowledge through no action or fault of the other Party.

13.4.2. is known to either Party without restriction, prior to receipt from the other Party under this Contract, from its own independent sources as evidenced by such party's written records, and which was not acquired, directly or indirectly, from the other Party.

13.4.3. either Party receives from any Third party reasonably known by such receiving party to have a legal right to transmit such information, and not under any obligation to keep such information confidential, or

13.4.4. information independently developed by either Party's employees or agents provided that either Party can show that those same employees or agents had no access to the Confidential Information received hereunder.

13.5. The Client agrees for the Company to manage their personal data with an aim to provide Services to the Client and execute other responsibilities under the present Contract. The Company guarantees security of personal data received while executing the present Contract. Personal data is used to the extent necessary to execute the present Contract. The above-mentioned personal data cannot be disclosed to Third parties without a consent from the subject of this data, except for cases stated by the applicable law or the present Contract and cases where Confidential Information is necessary for a proper performance of the obligations of a third party who has been involved, fully or partially, to execute Payment Orders.

13.6. The main principles of processing of personal data, storage period and other issues are specified in the Company's privacy policy, which is available on the Website of the Company. The Client acknowledges that they have got acquainted with the privacy policy of the Company and the Client will comply with all provision in the policy.

14. DISPUTES RESOLUTION AND DEFENDING CLIENT RIGHTS

14.1. Disputes:

14.1.1. The Company aims to The disputes between the Company and Client shall be solved promptly on terms acceptable to both Parties. In case of a dispute, Clients are encouraged to contact the Company directly. Disputes shall be solved by negotiation.

14.1.2. If the dispute cannot be solved through negotiations between the two Parties, the Client who is a natural person acting for purposes other than their business or profession can appeal to the Bank of Lithuania for the settlement of the dispute:

14.1.2.1. the Bank of Lithuania is an institution of consuming-related dispute settlement out of court. The appeal to the Bank of Lithuania shall not deprive the Client from the right to appeal to the court.

14.1.2.2. The decision of the Bank of Lithuania shall be of the nature of recommendation and shall not be appealed to court.

14.1.2.3. Applications can be submitted in three ways:

14.1.2.3.1. Via the electronic dispute settlement facility E-Government Gateway.

14.1.2.3.2. By completing (Consumer Application) and sending it to the Financial Market Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303, Vilnius, Republic of Lithuania, email: frpt@lb.lt;

14.1.2.3.3. By filing out a free-form application and sending it to the Financial Market Supervision Service, Žalgirio g. 90, LT-09303, Vilnius, Republic of Lithuania, email: frpt@lb.lt;

14.1.2.4. Application must be submitted in the official language of the country, i.e., Lithuanian.

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

14.2. Complaints:

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

14.2.2. Upon the receipt of a complaint from the Client, the Company confirms receipt of the complaint and indicates the time limit within which the reply will be submitted. In each case, the deadline for submitting a reply may vary as it directly depends on the extent and complexity of the complaint filed, but the Company will make the maximum effort to provide the response to the Client within the shortest possible time, but not later than 15 (fifteen) Business days. In case if the Company is not able to provide the final answer within 15 (fifteen) Business days, the Company shall inform the Client about that and indicate the time when the answer will be provided, however the term shall not be longer than 35 (thirty-five) Business days. The complaints submitted by the Client are solved free of charge.

14.2.3. When the Client considers that the Company has violated the legislation regulating the financial market, the Client has the right to file a complaint with the Bank of Lithuania regarding possible violations of financial market legislation.

14.2.4. The Client's complaint to the Bank of Lithuania may be submitted in writing or electronically:

14.2.4.1. at the address: Žalgirio g. 90, LT-09303, Vilnius, Republic of Lithuania .

14.2.4.2. sending a complaint by e-mail: info@lb.lt or frpt@lb.lt;

14.2.4.3. sending by fax (8 5) 268 0038.

14.2.4.4. filling in an electronic link in the designated section of the Bank of Lithuania website.

14.2.4.5. by other means specified by the Bank of Lithuania.

15. FINAL PROVISIONS

15.1. The law of the Republic of Lithuania is applicable to this Contract, its annexes, and relations of the Parties that are not regulated by this Contract, including cases when a dispute between the Client and the Company falls within jurisdiction of a court of another state.

15.2. The Parties shall be personally liable for fulfilment of their tax obligations to the state or other entities. The Company shall not be responsible for performance of the Client's tax obligations or calculation and transfer of taxes applicable to the Client.

15.3. Client may not transfer or assign any rights or obligations he may have under this Contract without the Company's prior written consent. The Company reserves the right to transfer or assign this Contract and all rights or obligations under this Contract with prior notice to the Client accordingly to the rules and procedures set forth in this Contract at least 60 (sixty) calendar days before such changes will entry into force. The Client has the right to accept the changes or reject it. If the Client does not agree with the changes, the Client has the right to unilaterally, immediately and without commission fee terminate this Contract until the day the amendments begin to apply expressing a disagreement with the changes. The disagreement shall be provided via Client's Account and additionally through the e-mail. If the Client does not use their right to terminate this Contract until the day when such changes come into force, the Client shall be deemed as accepted the changes. The foregoing does not apply if either Party changes its corporate name or merges with another corporation.

15.4. If any part of this Contract is found by a court of competent jurisdiction to be invalid, unlawful, or unenforceable then such part shall be severed from the remainder of the Contract, which shall continue to be valid and enforceable to the fullest extent permitted by law.