UAB "International Payment Union" Terms and Conditions

Effective from 5th of January 2026

These Terms and Conditions (hereinafter referred to as "T&C") constitute the business conditions of the company - UAB "International Payment Union", company code 304917978, with a registered office at Barboros Radvilaites str. 1, LT-01124 Vilnius, Lithuania, (hereinafter referred to as "International Payment Union"), registered in the Register of Legal Entities of the Republic of Lithuania, drawn up in accordance with Lithuanian law.

International Payment Union is issued with the electronic money institution license by the Bank of Lithuania, license number is No. 39, dated 25th July, 2018, authorisation code LB000468 . International Payment Union is supervised by the Bank of Lithuania located at Gedimino ave. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500. More information about the Bank of Lithuania is detailed by this link https://www.lb.lt/en/.

Before the start of using the services of International Payment Union as described below, the Customer (or "you") shall agree to these T&C, which form a legally binding contract between the Customer and International Payment Union. For non-individual legal entities (such as corporations), the "Customer", also referred to as "Business client", is the legal entity that registers for the service through its managers or authorized persons.

1. DEFINITION OF BASIC TERMS USED IN T&C

The following terms when used in these T&C or any document referred to herein shall have the following meaning:

1.1. ***Agreement*** means these T&C and any annexes hereto;

1.2. ***Account*** – the account opened in International Payment Union for the Customer use;

1.3. ***Business Day*** means any day other than a Saturday or a Sunday or a public or bank holiday in Lithuania;

1.4. ***CDD*** – Customer Due Diligence; means the act of performing background checks on the International Payment Union's Customers to ensure that they are properly risk assessed before being onboarded;

1.5. ***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, the terms of this Agreement as well as business plans, data, strategies, methods, customer and Customer lists, technical specifications, transaction data and customer data shall be deemed confidential;

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

1.7. ***Electronic money*** – funds of the Customer credited/ transferred to and held on International Payment Union Account for execution of Payment transactions via International Payment Union `s system.

1.8. ***Prices*** – prices for the International Payment Union`s services and operations confirmed in accordance with the procedure established by International Payment Union;

1.9. ***Commission fee*** – a fee charged by International Payment Union for a Payment transaction and/ or related services.

1.10. ***Services*** means payment and e-money services as indicated in Clause 2.8. of this Agreement and provided by International Payment Union.

1.11. ***CNY Fastpay*** – specialized currency exchange and payment services provided by International Payment Union enabling conversion of funds into Chinese Yuan (CNY) for payment to recipients in mainland China in connection with cross-border merchandising transactions, subject to the terms set out in Clause 2.8.5.

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

1.13. ***Payment transfer*** – a payment service when money is transferred to the payment account of the Customer under the initiative of the Payer.;

1.14. ***Payment order*** – an order from the Payer or the Payee (payment transfer) for the provider of payment services to execute a Payment transaction;

1.15. ***Payment transaction*** – a money deposit, transfer or withdrawal initiated by the Payer or the Payee;

1.16. ***Payment Instrument*** – a personalized tool and / or certain procedures agreed between International Payment Union and the Customer and which are used by the Customer for the initiation of the Payment order.

1.17. ***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.

1.18. ***Payee*** - means a natural or legal person who is the intended Payee of funds which have been the subject of a payment transaction.

1.19. ***Website*** means collectively International Payment Union `s website, mobile and tablet device sites and applications;

1.20. ***Unique identifier*** – a combination of letters, numbers and symbols which International Payment Union, as the provider of payment services, provides to the Customer of payments services, and which is used for identification of the Customer of payment services participating in the Payment transaction and/ or an Account of the Customer used in the Payment transaction.

1.21. If there is any conflict between the clauses of these T&C and the Terms of Use, the conflict shall be resolved in accordance with the following order of precedence:

1.21.1. the annexes to the Agreement;

1.21.2. these T&C;

1.21.3. any other document referred to in this Agreement or any other document attached to this Agreement.

1.22. In addition to these T&C, the relationships between International Payment Union and the Customer are regulated by the laws and other legal acts of the Republic of Lithuania, Prices list, other additional annexes and by the principles of intelligence, justice and honesty.

1.23. These T&C determine the main terms and conditions between the Customer and International Payment Union when the Customer registers in International Payment Union's system, opens an Account and uses other Services provided by International Payment Union.

2. PROVISION AND USE OF THE SERVICES PROVIDED BY INTERNATIONAL PAYMENT UNION

<u>Registration and opening of the Account</u>

2.1. The Services provided by International Payment Union facilitate the execution of payments from a Customer to the Payee as well as the execution of payments between Customers and Payees and between the Customers and Payers.
2.2. The Customer's account is the electronic money account which enables the Customers to send and receive payments.
2.3. In order to start to use the Services provided by International Payment Union, the Customer (legal person and/or natural persons) must first submit the application of opening the Customer's account and provide the information requested by International Payment Union.
2.3.1. Customer's account will be opened and services will be provided only after the Customer is checked in accordance with the requirements of CDD rules and the result of that check is positive.
2.4. International Payment Union has the right to refuse to register the new Customer without indicating the reasons, however, International Payment Union assures that the refusal to register will always be based on significant reasons which International Payment Union does not have to or does not have the right to reveal.
2.5. These T&C comes into force after the Customer has registered in the system of International Payment Union, read terms and conditions of the present T&C and expressed his/ her consent to comply with them electronically. The T&C is valid for unlimited period of time, unless otherwise agreed by the Parties.
2.6. The Customer confirms that he/ she provided the correct data when registering in the system of International Payment Union and, if there is a need in changing or adding data, the Customer will submit correct data only. The Customer is liable for any losses that may occur due to submission of invalid data.
2.7. The Customer acknowledges and agrees that International Payment Union operates solely as a payment intermediary and that International Payment Union:
2.7.1. under no circumstances functions as a seller, buyer, dealer, retailer, auctioneer, supplier, distributor, manufacturer, broker, agent or merchant of Customer product/service; and
2.7.2. makes no representations or warranties and does not ensure the quality, safety or legality of any Customer product/service.
2.7.3. The Customer acknowledges and agrees that any dispute regarding any Customer's product/service is between the sender and receiver of the funds and/or the supplier and receiver of the goods or services. Any transaction connected with the Customer's products/services shall only obligate the Customer. International Payment Union shall not be a party to any resulting dispute including but not limited to disputes over performance and liability issues relating to the delivery, quality, quantity or use of the Customer products/services. Customer shall fully indemnify International Payment Union against any loss or liability (including full reimbursement of any legal and professional costs) International Payment Union suffers or incurs as a result of, or in connection with, any claim made or threatened by a third party relating to any Customer's products/services.
2.8. International Payment Union intends to provide the following services:
2.8.1. Electronic money issuance;
2.8.2. Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider;
2.8.3. Issuing of payment instruments and/or acquiring of payment transactions.
2.8.4. Distribution and redemption of electronic money.
2.8.5. CNY Fastpay services. The following terms apply to CNY Fastpay services:
(a) CNY Fastpay services are available only to Business Clients whose shareholders, legal representatives, or directors include at least one individual holding mainland China nationality, as verified during Customer Due Diligence.
(b) When initiating a CNY Fastpay transaction, the Customer shall provide complete and accurate information required for the comprehensive electronic declaration to the Chinese financial institution,

including but not limited to: customer identification information, order and invoice details, logistics documentation, and settlement information as specified by International Payment Union.
(c) The Customer shall be solely responsible for the completeness, accuracy, and truthfulness of all information and documentation provided for CNY Fastpay transactions. International Payment Union shall not be liable for any delays, rejections, or losses arising from incomplete, inaccurate, or misleading information provided by the Customer.
(d) The transfer of personal data outside the European Union to Hong Kong and mainland China is necessary for the performance of CNY Fastpay services within the meaning of Article 49(1)(b) of the General Data Protection Regulation. Before using CNY Fastpay services, the Customer shall acknowledge the Information on Data Processing and Transfer notice.
(e) The Customer acknowledges that once personal data is transferred to recipients outside the European Union, International Payment Union does not control and shall not be held responsible for the processing, storage, or protection of such data by third parties, including financial institutions and regulatory authorities in Hong Kong and mainland China.
The features and more detailed information of above indicated services provided by International Payment Union may be pointed out in additional agreement (if executed) between International Payment Union and Parties.

Customer identification

2.9. Legal Person:

2.9.1. The Customers – legal persons- should have legal business qualifications, standardized internal management, sound financial systems, and good financial situation.
2.9.2. The Customers shall provide including, but not limited to the following information and documents to International Payment Union:
2.9.2.1. Business licenses and/or the extract from the public registers of the relevant authority about the Customer as legal entity, which shall indicate at least the basic information about Customer – registered name, registered location, registration number, tax registry number, shareholders;
2.9.2.2. Shareholder structure and shareholder identifications documents provided by independent and reliable party;
2.9.2.3. Power of attorney which shows that the legal representative of the legal persons is enabled to conclude this Agreement with International Payment Union;
2.9.2.4. The filled Customer information questionnaire;
2.9.2.5. Other information or documents, which International Payment Union may request based on the individual circumstances and would allow International Payment Union to verify the Customer's identity and purpose of business relationship.

2.10. Natural Person:

2.10.1. The Customers shall provide including, but not limited to the following information and documents to International Payment Union:
2.10.1.1. ID card (in case of EU Customer) or passport of the Customer or of the legal representatives of the Customer, which shall indicate at least the basic information about the legal representative -name, surname, personal code, date of birth and etc.;
2.10.1.2. The filled Customer information questionnaire;
2.10.1.3. Other information or documents, which International Payment Union may request based on the individual circumstances and would allow International Payment Union to verify the Customer's identity and purpose of relationship.
2.11. The Customer is liable for providing the information and documents requested by International Payment Union. The Customer is liable that all information provided during the signup process or any time thereafter must be accurate and truthful.

2.12. International Payment Union has the right not to check the suitability of the Customer for the using the Services in cases where the Customer does not provide the requested information and documents. International Payment Union is under no obligation to provide the Services to an applicant Customer and may decline an application for Services in its sole discretion.
2.13. Once the documents and information provided by the Customer is checked by International Payment Union, the Customer is entitled to start to use the Services provided by International Payment Union and the Customer's account.

Electronic money issuance and redemption terms

2.14. The Customer`s Account allows to deposit, transfer and keep funds in the Account for transfers, local and international money transfers executions, also receive money to the Account, settle for goods and services, and perform other operations directly related to money transfers. All the services provided by International Payment Union may only be used by the Customer if the Customer has performed identification and CDD procedures in accordance with the rules established in the System of International Payment Union.

2.15. International Payment Union applies "Know your costumer" (KYC) procedures and monitors its customers ongoingly. International Payment Union will notify the Customer to update the KYC form in written 2 months before deadline set based on assigned Customer's risk (second reminder will be send 1 month). If the KYC form will not be updated within mentioned timeframe, International Payment Union shall suspend Customer's accounts within 1 week. In case Customer's accounts are suspended for 12 months, International Payment Union reserves the right to terminate the Agreement unilaterally.

2.16. Money held on Customer`s Account is considered Electronic money which shall be issued by International Payment Union after the Customer`s transfer or deposit money to International Payment Union `s Account. After a deposit performed by the Customer or money transfer to Customer`s Account and after International Payment Union receives the money, International Payment Union credits it to Customer`s account, at the same time issuing Electronic money at the nominal value. The Electronic money is credited to and held on Customer`s Account.
2.17. The specific method of depositing or transferring funds to Customer`s Account is selected by the Customer in the Account by choosing particular function, which contains instructions for depositing money for each mean of payment.
2.18. The nominal value of Electronic money coincides with the value of money deposited or transferred to Customer`s Account (after deduction of a standard Commission fee applicable to a particular payment mean).
2.19. Electronic money held on Customer`s Account is not a deposit and International Payment Union does not, in any circumstances, pay any interest for Electronic money held on Customer`s Account and does not provide any other benefits associated with the time period the electronic money is stored.
2.20. At Customer`s request, Electronic money held on Customer`s Account shall be redeemed at their nominal value at any time, unless otherwise agreed by International Payment Union and the Customer.
2.21. The Customer submits a request for redemption of Electronic money by generating a Payment order to transfer Electronic money from International Payment Union `s Account to any other account specified by the Customer.
2.22. No specific conditions for redemption of Electronic money that would differ from the standard conditions for transfers and other Payment transactions performed to the Customer`s Account shall be applied. The amount of redeemed or transferred electronic money is chosen by the Customer.
2.23. No additional fee for Electronic money redemption is applied. In the event of redemption of Electronic money, the Customer 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 Customer. Standard Commission fees for money transfer or withdrawal are applied.

2.24. Provided that the Customer terminates this Agreement and applies with the request to close International Payment Union `s Account and delete Customer`s Account from International Payment Union System, or International Payment Union terminates the provision of International Payment Union`s Services to Customer and deletes Customer`s Account from International Payment Union System in cases provided in the Agreement, money held on Customer`s Account shall be transferred to Customer`s bank account or to the Customer's account in another electronic payment system indicated by the Customer. International Payment Union has the right to deduct from the repaid money the amounts that belongs to International Payment Union (prices for Services provided by International Payment Union and expenses which have not been paid by the Customer, including but not limited to, fines and damages incurred by International Payment Union due to a breach of the Agreement committed by the Customer, which have been imposed by financial institutions and (or) other competent authority of state). In the event of a dispute between International Payment Union and the Customer, International Payment Union has the right to detain money under dispute until the dispute is resolved.
2.25. In case International Payment Union fails to repay the money to the Customer due to reasons beyond the control of International Payment Union, the Customer shall be notified thereof immediately. The Customer shall immediately indicate another account or provide additional information necessary to repay the money.

3. SENDING AND RECEIVING PAYMENTS

Security information which shall be indicated to initiate the Payment order

3.1. Authentication data for accessing the Customer account are set by the Customer. Authentication data shall refer to:
3.1.1. Login name – mobile phone number of the Customer set on the application form.
3.1.2. Password – a static alphanumeric string exclusively determined by the Customer. International Payment Union shall not have access to the password, nor shall request it from the Customer at any time.
3.1.3. Special message code which the Customer will receive to his / her mobile phone provided during the process of application. The special message code will also be received by the Customer when accessing the applications and initiating the Payment transaction. The Customer shall confirm the special code received to his / her mobile by entering the password.
3.2. If the authentication data are incorrectly entered several times, International Payment Union shall be entitled to block these authentication data. After thorough verification, the Customer shall be entitled to receive new authentication data on request.
3.3. International Payment Union confirms every Login and Payment transactions by the unique identifier – the PIN code provided by the Customer to International Payment Union.
3.4. International Payment Union is not liable if the unique identifier is not provided in the Payment order and / or it is incorrect, and / or the provider of payment services of the Payee has set a different unique identifier for appropriate execution of such Payment transaction (crediting funds to the payment account of the Payee).
3.5. Under this Agreement, International Payment Union generally processes payment transactions for the Customer in non-cash form and exclusively in electronic form.

The consent for the Payment order and the cancellation of the Payment Transaction

3.6. The Payment order is considered to be authorized only when the Payer expresses his/its consent for the execution of Payment transaction.
3.7. The consent will generally be provided in at least 2 factor authorized electronic form, but may also be provided to International Payment Union 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 expressed by other form and manner needed for the concrete Services and / or indicated in the additional agreement between the Parties.

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

3.9. The procedure to withdraw the Payment order:

3.9.1. The Customer may withdraw a consent to execute Payment Order or cancel the Payment Transaction at any time before International Payment Union will receive it. International Payment Union may not be able to cancel the Payment Transaction that has already been executed. The Customer may also revoke consent to execute several Payment Orders, in which case all future Payment Orders will become invalid.

3.9.2. If the Payment Transaction is initiated by the Payee or the Payment Transaction is initiated through the Payee, the Payer may not cancel the Payment Order once the consent to its execution has been given to the Payee.

3.9.3. If the Parties agree in advance on a specific execution date of the Payment Order (instruction), the Payment Order may be cancelled at the latest on the day before the agreed date - before the end of this business day.

3.9.4. Upon expiry of the time limits specified in Clause 3.9.3., the Payment Order may be revoked only with the consent of the Parties and, in some cases, the Payee.

3.9.5. In case The Customer is The Consumer, the Payer can cancel the Payment Transaction and recover the full amount of a Payment transaction initiated or authorized by the Payee if:

3.9.5.1. the exact amount was not specified when the Payment Transaction was approved;

3.9.5.2. the amount of the Payment transaction exceeds the amount that could reasonably be expected by the Payer considering the Payer’s past payment transactions. Except for circumstances related to currency exchange, when the exchange rate used in the Payment Transaction was agreed between the Payer and International Payment Union in accordance with this law

3.9.6. International Payment Union will ask for information on the existence of the conditions specified in Clause 3.9.5.

3.9.7. The Customer can request a refund in accordance with the Clause 3.9.5. within 8 weeks from the day of debiting the funds from the Account. International Payment Union will refund the full amount within 10 business days of the Customer request for refund or explain why International Payment Union will not be refunding the Customer, as well as indicate the procedure for appealing against the refund refusal. If the amount of the Payment Transaction is refunded to the Customer, the commissions paid to International Payment Union in relation to the execution of such Payment Transaction shall not be refunded.

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

3.10. The Customer shall ensure that in his account is enough funds necessary for the execution of the Customer’s instructions. If the Customer does not have sufficient funds at the moment when the Customer's instruction is presented, International Payment Union has the right to refuse to execute the Customer's instruction, unless otherwise agreed by the parties.

3.11. International Payment Union shall process transfer orders given by the Customer without undue delay, provided that at the moment of maturity there are enough funds on the Customer's account, from which the payment is to be debited. If there are no sufficient funds, International Payment Union shall not execute the transfer order.

3.12. In case where the Customer is the Payer, the Payment order is considered received by International Payment Union on the day of its reception, or, if the moment of reception of the Payment order is not the

Business day of International Payment Union, the Payment order is considered received on the nearest business day of International Payment Union.

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

3.14. Payment orders inside the system of International Payment Union are executed immediately (up to a few minutes, unless the Payment transaction is suspended due to cases set forth by legal acts and these T&C), regardless of business hours of International Payment Union.

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

3.16. International Payment Union has the right to refuse to execute a Payment order in case of a reasonable doubt that the Payment order has been submitted by the Customer or an authorized representative of the Customer, Payment order or the submitted documents are legitimate. In such cases, International Payment Union has the right to demand from the Customer 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 International Payment Union in a way acceptable to International Payment Union at expense of the Customer. International Payment Union 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 Customer.

3.17. International Payment Union has the right to involve third parties to partially or fully execute the Payment order of the Customer, if the Customer's interests and/ or the essence of the Payment order requires so. In the event that the essence of the Payment order of the Customer requires sending and executing the Payment transaction further by another financial institution, but this institution suspends the Payment order, International Payment Union 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.

3.18. International Payment Union has the right to suspend and / or terminate the execution of the Payment order of the Customer, if required by law or in case it is necessary for other reasons beyond control of International Payment Union.

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

3.20. International Payment Union shall not accept and execute Payment orders of the Customer to perform operations on the Account of the Customer if funds on the Account are arrested, the right of the Customer to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.

3.21. If money transferred by the Payment order is returned due to reasons beyond the control of International Payment Union (inaccurate data of the Payment order, the account of the Payee is closed, etc.), the returned amount is credited to the Account of the Customer. Commission fees paid by the Payer for the Payment order execution are not returned, and other fees related to the returning of money and applied to International Payment Union can be deducted from the Account of the Customer.

The terms of the execution of Services

3.22. The terms of the execution of Payment transactions and the duration of execution of other Services are set forth in these T&C, Prices list, and other additional agreements between the Parties.
3.23. When the Payment transaction shall be executed in euro in the Republic of Lithuania and other Member States and the Customer is the Payer, International Payment Union ensures that the amount of the Payment transaction is credited to the account of the Payee created by the Payee's payment service provider on the day of execution of the Payment transaction and, if the Payment order execution date is not the Business day of International Payment Union, the nearest Business day of International Payment Union, but no later than 2 (two) business days of the receipt of the Payment order by International Payment Union.
3.24. When the Customer is a Payee, International Payment Union shall refer the Payment order initiated by or through such Customer to the Payer's payment service provider within the time limit agreed between such Customer and International Payment Union. The Payment order to perform a direct debit shall be delivered within the agreed time limit to enable the execution of settlement on the agreed day.
3.25. When the Customer is a Payee, International Payment Union shall make available to the Customer the Payment transaction amount held in the Account immediately after crediting such amount to International Payment Union Account and receipt by International Payment Union of all information necessary for that purpose.
3.26. When the Payment transaction shall be executed in the currencies of non-euro area States and the Customer is the Payer, International Payment Union ensures that the amount that the amount of the Payment transaction is credited to the account of the Payee created by the Payee's payment service provider on the day of execution of the Payment transaction and, if the Payment order execution date is not the Business day of International Payment Union, then the nearest Business day for Payment transactions, but not later than within 3 (three) business days after receipt of the Payment order in International Payment Union.

The limits of the costs of the Payment transactions

3.27. The maximum limits of the costs of the Payment transactions may be set in the additional agreements signed between International Payment Union and the Customer.

Additional use of measures of the identity verifications

3.28. The measures of the Customer's identity verification provided by International Payment Union may be used to confirm the identity of the Customer by providing information about the International Payment Union`s provided Services and / or provided to the Customer in all manner specified by International Payment Union (for example, by the telephone/skype provided by International Payment Union).

Blocking the Account and / or suspension of the Services to the Customer

3.29. The Customer shall co-operate with International Payment Union to investigate any suspected illegal, fraudulent or improper activity.
3.30. International Payment Union is entitled to block the funds collected on the Customer's account as follows:
3.30.1. International Payment Union has a suspicion that the funds collected on the Customer's Account are intended for the commitment of a crime, resulted from the crime or participation thereon;
3.30.2. if there is a suspicion that an unauthorized payment transaction was carried out through the Customer's account;
3.30.3. the Customer is in delay in discharging its obligations under this Agreement;

3.30.4. bankruptcy is declared in respect of the Customer'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 Customer enters into liquidation, or the risk of insolvency on the Customer's side excessively increases within a short period;
3.30.5. for the purposes of corrective accounting and settlement;
3.30.6. the Customer is using International Payment Union Services and fraudulent acts have been proved on the Customer's side or criminal proceedings are initiated against the Customer or its employees in the matter of fraudulent acts; or if actions of the Customer fail to comply with the rules of International Payment Union banking partners and such conduct may cause International Payment Union a damage.
3.31. International Payment Union reserves the right to suspend, at any time and at its sole discretion, the Customer Account (or certain functionalities thereof such as uploading, receiving, sending and/or withdrawing funds), inter alia, for audit:
3.31.1. where International Payment Union believes it is necessary or desirable to protect the security of the Customer account; or
3.31.2. if any transactions are made which International Payment Union in its sole discretion deems to be:
(a) made in breach of this Agreement or in breach of the security requirements of the Customer Account; or
(b) suspicious, unauthorized or fraudulent, including without limitation in relation to money laundering, terrorism financing, fraud or other illegal activities; or
3.31.3. upon the insolvency, liquidation, winding up, bankruptcy, administration, receivership or dissolution of the Customer, or where International Payment Union reasonably considers that there is a threat of the same in relation to the Customer; or
3.31.4. where anything occurs which in the opinion of International Payment Union suggests that the Customer shall be unable to provide the Customer’s products/services and/or otherwise fulfil the contacts that it has with its Customers; or
3.31.5. if the transactions are for the sale of goods and/or services which fall outside of the agreed business activities of the Customer, or where the Customer presents a transaction and fails to deliver the relevant goods and/or services.
3.32. International Payment Union will make reasonable efforts to inform the Customer of any such suspension in advance, or if this is not practicable, immediately afterwards and give its reasons for such suspension unless informing the Customer would compromise security measures or is otherwise prohibited by law or regulatory requirements.
3.33. In addition, International Payment Union reserves the right (at its sole discretion) to suspend the Customer account (or certain functionalities thereof such as uploading, receiving, sending and/or withdrawing funds) at any time where it is required to do so under relevant and applicable laws and regulations. International Payment Union will make reasonable efforts to inform the Customer of any such suspension unless International Payment Union is prohibited from doing so by law or under an order from a competent court or authority.

4. INFORMATION PROVIDED TO THE CUSTOMER ABOUT THE PAYMENTS OPERATIONS

4.1. International Payment Union is obligated to provide the information to the Customer (before the execution of Payment order) about the possible maximum terms of the execution of certain Payment order, the payable Commission fees and how this Commission fees are split up. This information is available on the Website of International Payment Union.

4.2. International Payment Union may provide the extract to the Customer about the provided Payment transactions, which show as follows:
4.2.1. the amount of the Payment transaction in the currency indicated in the Payment Order;
4.2.2. The Commission fees payable for the Payment transactions and how the Commission fees are split up;
4.2.3. the applicable currency exchange rate and the amount of Payment transaction after the currency exchange rate, in case if during the execution of Payment transactions currency was exchanged;
4.2.4. the date of write down of funds from the Account;
4.2.5. the date of incomes to the Account;
4.2.6. other information which shall be provided to the Customer in accordance to the applicable legal acts of the Republic of Lithuania.
4.3. The extract may be provided through the Account of the Customer in International Payment Union Website.
4.4. International Payment Union is obligated to inform the Customer about the suspected or executed fraud by other persons or the threats for the security of Services by sending a message within the personal Account of the Customer, or by telephone, or by sending the e-mail or other method which is at that time safe and the most suitable to the particular situation.

5. PRICES PAYABLE FOR THE SERVICES PROVIDED BY INTERNATIONAL PAYMENT UNION, COMMISION FEE, INTEREST AND CURRENCY EXCHANGE

5.1. International Payment Union shall charge Prices related to its standard Services in accordance with this Agreement and the Price list which is attached to this Agreement and shall be considered as an inseparable part of this Agreement. International Payment Union shall charge individual Prices to the Customer for non-standards Services not defined herein and/or in the price list and the Customer shall be informed thereon before using such services.
5.2. Unless otherwise indicated, Prices are quoted in Euro.
5.3. For the Payment services and / or related services performed by International Payment Union, the Customer shall pay the Commission fee to International Payment Union. The Commission fee is indicated in the Prices list and / or the additional agreement with the Customer. In case if the Customer fails to fulfill its obligation to pay the Commission fee to International Payment Union, the Customer shall pay to International Payment Union penalties (the fines or default interest) set forth in the Pricing list, additional agreement and / or legal acts of the Republic of Lithuania.
5.4. Any Prices and Commission fee payable by the Customer shall be deducted from the Customer account balance. If the Customer account balance is insufficient, or the Customer account balance becomes negative, International Payment Union reserves the right to invoice the Customer for any shortfall.
5.5. Where International Payment Union has no possibility to deduct any Prices and / or Commission fee payable by the Customer for the provided Services from the balance of the Customer account International Payment Union shall issue the separate invoice for the amount owed. Invoices are payable within 10 (ten) days of the date of the invoice. In case of overdue payments, International Payment Union reserves the right to charge default interest in the amount of 0,05 % and/or terminate these T&C with immediate effect by giving written notice to the Customer.
5.6. In case if during the performance of the Payment transaction there are not enough funds for execution of Payment transaction and payment of Commission fee in the Account of the Customer, International Payment Union shall have the right to refuse to execute the Payment transaction.
5.7. The currency exchange rates are provided to the Customer before the Payment order.

5.8. Currency exchange is based on the exchange rate of International Payment Union, which is valid at the moment of conversion and is constantly updated and published on Website of International Payment Union.
5.9. International Payment Union applies fees immediately without a separate notice.
5.10. In case if the currency in which the order to execute the Payment transaction is different than the currency in which the Account is debited, the conversion of such currencies shall be performed in accordance with valid exchange rates.
5.11. A part of onboarding fees may be charged by International Payment Union legally outsourced partners.

6. COMMUNICATION BETWEEN THE PARTIES

6.1. These General Conditions, all communication, information about any changes to the Services and the Prices information shall be announced in English and in Lithuanian. These general Conditions shall be executed in English or in Lithuanian. The Customer confirms that he accepts that all the communication, including the personal communication between the International Payment Union and the Customer, shall be executed in English or in case is The Customer is The Consumer in English or Lithuanian.
6.2. The information shall be provided to the Customer personally or by announcing it publicly:
6.2.1. the information may be provided personally through: i) post or ii) by electronic messages (e-mail, short message service (SMS), push notification etc.) sent to the Customer;
6.2.2. the information may be published on the Website of the International Payment Union, as well as the International Payment Union may provide the information by the press or other media forms. The information provided publicly is considered to be duly delivered to the Customer, except the cases of mandatory requirements of the laws and other legal acts of the Republic of Lithuania and / or the cases when International Payment Union is obligated to inform the Customer personally.
6.3. The Customer acknowledge that any communication between International Payment Union and the Customer shall take place primarily through i) post or ii) by electronic messages (e-mail, short message service (SMS), etc.) sent to the Customer. Disclosure of any information by International Payment Union through options chosen by the International Payment Union in accordance with the clause 6.2.1. means that the relevant information is duly delivered to the Customer and is effective.
6.4. E-mail communication is possible to addresses that are given on the website of the International Payment Union and the e-mail addresses given by the Customer during the registration session to the International Payment Union `s system. E-mail message is considered to be duly delivered on the following Business Day.
6.5. In case of communication by telephone or video conferencing means, the Customer shall be verified on the basis of the Customer` s data. Conversations will be recorded. Phone/Video communication between International Payment Union and the Customer is possible at times published on the Website of International Payment Union. The message given to the Customer through telephone or video conferencing means is considered to be duly delivered at the moment of the conversation with the Customer.
6.6. In case of communication through the post, letters are delivered to the other party's address. The letter is considered to be duly delivered on the third 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.
6.7. The information announced on the Website, as well as published publicly is considered to be duly delivered on the day of the announcing / publishing such information.
6.8. The Customer agrees that International Payment Union may record, with prior notice and in accordance with the Company's internal rules of processing of personal data, any ongoing communication

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

6.9. The Customer is entitled to get the information about these General Conditions as well as the General Conditions as itself in paper version or any other durable medium, in which International Payment Union is able to provide such information free of charge.

6.10. If the Customer would like to contact International Payment Union about a concern relating to these General Conditions, the Customer may call on +37068722748 (note: telephone network charges will apply), or contact International Payment Union email support@interpaylink.com. International Payment Union will try to resolve any issues the Customers may have about their Account or the Services. International Payment Union shall provide the answer within 15 (fifteen) Business days of receiving Customer`s concern unless the concern is of a "simple" nature and can be resolved with 1 (one) Business day from the receipt day. International Payment Union shall inform the Customer if exceptional circumstances arise, in which case it may take up to 35 (thirty-five) Business days to address Customer`s concern.

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

6.12. In order to protect the Customer`s funds from the possible unlawful acts of third parties, the Customer shall immediately notify International Payment Union in writing of the theft of his / her identity document theft or loss in another way.

6.13. The Parties must promptly inform each other of any circumstances relevant to the proper performance of these General Conditions. Upon the request of International Payment Union, the Customer is obliged to provide such circumstances (for example, a change of the sample signature of the Customer or the Customer`s representative, the initiation and setting-up of the Customer`s bankruptcy, the Customer`s liquidation, reorganization, conversion, etc.) regardless of whether this information has been provided to the public registers.

7. CHANGE OF FEES, TERMS OF THIS AGREEMENT, TERMS OF SERVICES

7.1. This Agreement is subject to change from time to time.

7.2. International Payment Union is entitled to change unilaterally this Agreement, applicable Fees and / or the terms of Services.

7.3. International Payment Union is obligated to inform the Customer personally about the changes of this Agreement, applicable Fees and / or the terms of services that make the Customer's situation difficult (e. g. increasing the current Fees) at least 60 (sixty) calendar days before such changes will enter into force.

7.4. International Payment Union notifies the Customer personally about the changes of applicable Fees and / or the terms of services by the means indicated in section 6 of these Terms and Conditions.

7.5. If no objection notice is received by International Payment Union within the stipulated time frame, the Customer is deemed to have accepted the changes.
7.6. The Customer has the right to terminate this Agreement with immediate at any time and without charges after receiving the information about changes and before any changes stipulated in provided information becomes effective.
7.7. The termination of this Agreement in accordance to the clause 7.6. shall not release the Customer from its obligations to International Payment Union arising prior to the date of termination of this Agreement to be properly executed.
7.8. If the Customer does not use their right to terminate this Agreement in accordance with the clause 7.6. of this Agreement, the Customer shall be deemed as accepted the changes to this Agreement, Fees and / or terms of Services made. If the Customer agrees with the changes to this Agreement, Fees and / or terms of the Services, then the Customer is not entitled subsequently to submit to International Payment Union Customer's objection and / or claims regarding the content of such changes.

8. SECURITY AND CORRECTIVE MEASURES

8.1. The Customer is responsible for the safety of devices used to log in to the Account, shall not leave them unattended, in public places or otherwise easily accessible to third persons.
8.2. It is recommended to update software, applications, anti-virus programs, browsers and other programs in time.
8.3. It is recommended to protect devices with passwords, PIN codes or other safety instruments.
8.4. It is recommended to evaluate received emails with cautiousness, even if International Payment Union is indicated as the sender. International Payment Union will never request the Customer to download attachments or install software. Attachments to fraud e-mails may contain viruses which can harm devices or pose a risk to the safety of the Customer account.
8.5. It is recommended not to click on unknown links, open unknown documents, install software or application from unknown, unreliable sources or visit unsafe websites.
8.6. If the Customer notices any suspicious activity on his account and thinks that third persons may have logged in to system for the using of the Services, the Customer shall:
8.6.1. immediately inform International Payment Union thereof and request to block the Customer's account;
8.6.2. in order to continue to use the account, the Customer shall change the password, use other additional account confirmation instruments or use safer instruments and delete unsafe additional login confirmation instruments.

The blocking of the Account and the payment instrument, if the later has been given to the Customer
8.7. In addition to the provisions of 3.32 – 3.35, International Payment Union 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 Customer in such cases as follows:
8.7.1. 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;
8.7.2. in case if the Customer does not follow with the terms of the present T&C;

8.7.3. in case if International Payment Union has the reasonable suspicions that funds in the Account may be used by the other persons for the unlawful actions, including but not limited to the commission of criminal activities;
8.7.4. in case of other basis set forth by the legal acts of the Republic of Lithuania and / or the cases indicated in the additional agreements signed between the Parties.

The notices provided by the Customer regarding the unauthorized or improperly executed Payment transactions

8.8. The Customer is obligated to check the information about the executed Payment transactions at least 1 (one) time per month.
8.9. The Customer is obligated to inform International Payment Union 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 date on which (in the opinion of the Customer) International Payment Union executed unauthorized or improperly executed the Payment transaction. The other terms of informing International Payment Union about the circumstances described above may be used in cases where the Customer is the Consumer and, in the cases, set forth by the additional agreements signed between the Parties.
8.10. In case if the Customer does not notify International Payment Union about the circumstances described in the point 8.9. of these T&C within the terms indicated in these T&C and the additional agreements between the Parties then it shall be considered that the Customer unconditionally confirmed the Payment transactions executed in the Account of the Customer.

The liability of the Customer for unauthorized Payments operations and the liability of International Payment Union for the unauthorized Payment transactions

8.11. In case if the Customer is the Consumer and he denies the authorization of the executed Payment transaction or declares that the Payment transaction was executed improperly, International Payment Union is obligated to prove that the Payment transaction was authorized, it has been properly registered, entered in the accounts and was not affected by technical disturbances or other deficiencies in the Services provided by International Payment Union.
8.12. In case if the Customer is the legal person the using of the identity verification measures and login credentials of the Account is the right prove, that the Customer authorized the Payment transaction or was acting not honestly and due the intentionally or due to the gross negligence not fulfilled the obligations set forth in the points 8.1 – 8.6 of these T&C.
8.13. In accordance to the terms indicated in the point 8.9 of these T&C or having determined that the Payment transaction was not authorized by the Customer, International Payment Union without undue delay, but no later than by the end of the next Business day, return the amount of the unauthorized Payment transaction to the Customer and, where applicable, - restores the balance of the Account from which this amount was written down and which would have existed if the unauthorized Payment transaction had not been executed, unless International Payment Union has reasonable suspicious of the fraud.
8.14. If the Customer is the Consumer, the Customer bears all the losses that have arisen due to unauthorized Payment transactions for the amount of up to 50 (fifty) Euros if these loses have been incurred due to:
8.14.1. usage of a lost or stolen payment instrument;
8.14.2. illegal acquisition of a payment instrument if the Customer had not protected personalized security features (including identity verification instruments).

If the Customer is not the Consumer, the Customer shall bear all losses for the reasons specified in this point, except as otherwise provided in these T&C and / or the additional agreements signed between the Parties.

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

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

8.17. If International Payment Union has the reasonable doubts that the request indicated in the point 8.16 of these T&C is not submitted by the Customer, International Payment Union has the right to refuse to block the Account (including the payment instrument if such is given to the Customer). In such cases, International Payment Union shall not be liable for any losses that may result from the failure to comply with the said request.

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

Liability of International Payment Union for proper execution of Payment transaction

8.19. In case of the improper execution of the Payment transaction and where the Customer is the legal entity, International Payment Union is liable only due to the fault of International Payment Union. International Payment Union is not liable for third parties' mistakes.

8.20. If the Customer 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. International Payment Union has the right, but it is not obliged to check whether the unique identifier presented in the Payment order received by International Payment Union corresponds to the Account holder's name and surname (name).

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

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

8.23. International Payment Union is liable for the properly initiated Payment order with the terms set forth by these T&C and / or additional agreements signed between the Parties.

8.24. International Payment Union is liable for the not 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 International Payment Union.

8.25. International Payment Union is not liable for the indirect losses incurred by the Customer and related to the not executed Payment order or improperly executed Payment order. International Payment Union is liable only for the direct losses of the Customer.
8.26. International Payment Union is not liable for claims raised between the Payee and Payer and such claims are not reviewed by International Payment Union. The Customer may submit the claim to International Payment Union only regarding the non-performance or improperly performance of the obligations of International Payment Union.
8.27. Limitations of liability of International Payment Union shall not be applied if such limitations are prohibited by the applicable law.

9. CONFIDENTIALITY

9.1. During the term of this Agreement and thereafter, each party shall use and reproduce the other party's Confidential Information only for purposes of this Agreement 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 with a need to know and will not disclose the other party's Confidential Information to any third party without the prior written approval of the other party.
9.2. Notwithstanding the foregoing, it will not be a breach of this Agreement 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.
9.3. The confidentiality obligations shall not apply to information that:
9.3.1. is or becomes public knowledge through no action or fault of the other party;
9.3.2. is known to either party without restriction, prior to receipt from the other party under this Agreement, 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;
9.3.3. 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
9.4. 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.

10. PERSONAL DATA PROTECTION

10.1. The Customer acknowledges that he has read Privacy Policy of International Payment Union and she/he will comply with all of the terms and conditions therein.
10.2. Each party when acting as data processor shall process the personal data in accordance to the General Data Protection Regulation (GDPR) as well as in accordance with other applicable laws of personal data protection.
10.3. Where one party acts as the data processor of personal data processed by the other party as data controller, the data processor shall at all times follow the data controller's reasonable instructions with regards to the personal data processed.
10.4. For CNY Fastpay services, personal data may be transferred outside the European Economic Area to Hong Kong and mainland China for the purpose of processing transactions and complying with Chinese regulatory requirements. Such transfers are necessary for the performance of the contract between the Customer and International Payment Union within the meaning of Article 49(1)(b) of the General Data Protection Regulation.

10.5. Before using CNY Fastpay services, the Customer shall acknowledge the Information on Data Processing and Transfer notice provided by International Payment Union, which sets out the categories of personal data transferred, the recipients, the purposes of processing, and the Customer's rights under applicable data protection laws.

10.6. The Customer acknowledges that data protection standards in Hong Kong and mainland China may differ from those in the European Union. Once personal data is transferred to third-party recipients outside the European Union, including financial institutions and regulatory authorities, International Payment Union does not control and shall not be held responsible for the subsequent processing, storage, security, or protection of such data by those third parties.

11. TERM AND TERMINATION

11.1. Unless otherwise agreed in writing, this Agreement has been made for indefinite period.

11.2. The Customer may terminate this Agreement by notifying International Payment Union at least 30 (thirty) days prior to the date of termination.

11.3. International Payment Union may terminate this Agreement by notifying the Customer 60 (sixty) days prior to the date of termination.

11.4. International Payment Union may also terminate this Agreement by notifying the Customer 60 (sixty) days prior to the date of termination, if the Customer has not made any Payment transactions for more than 12 (twelve) consecutive months. Before the termination based on such legal basis as defined in this clause 11.4, International Payment Union contacts with the Customer due to the clear up of the necessity of opened Account for the Customer. In case if Customer has not made any Payment transaction for more than 12 (twelve) month, International Payment Union follows the Decision of the Director of Supervisory Department of the Bank of Lithuania dated 18 of December 2017 No. 241-229.

11.5. This Agreement may be terminated by mutual agreement between parties.

11.6. International Payment Union also have a right to terminate this Agreement unilaterally by notifying the Customer 60 days in advance in the following cases:

11.6.1. the Customer violates the Terms and Conditions and the Customer does not eliminate such violations within a reasonable period of time;

11.6.2. the Customer has provided International Payment Union with false or misleading information or documents and/or have not updated such documents and information within a reasonable period of time;

11.6.3. the Customer use the Services to make or receive Payment Transactions for activities prohibited under these Terms and Conditions;

11.6.4. the Customer goes bankrupt;

11.6.5. the Customer has suspended payment for services and have not repaid the debt within a reasonable period of time;

11.6.6. the Customer has committed a material violation of data protection laws;

11.6.7. Any statement of the Terms and Conditions or the information provided is or becomes materially inaccurate or materially altered;

11.6.8. Validity of the Terms and Conditions contradicts the requirements of the legal acts or causes International Payment Union other adverse consequences that International Payment Union could not have foreseen at the time of drawing up the Terms and Conditions and that International Payment Union could not manage or avoid if the Terms and Conditions remain in force;

11.6.9. the Customer has violated applicable laws or rules;

11.6.10. the Customer use the Services for malicious, illegal or immoral purposes;

11.6.11. This is necessary for International Payment Union protection, including (but not limited to) the following circumstances: (i) protection against fraud or money laundering; (ii) protection against the Customer's failure to fulfil obligations; (iii) protection against market failure; (iv) protection against adverse or volatile market conditions; and (v) International Payment Union protection against loss;

11.6.12. If the Customer's activities using International Payment Union services could damage International Payment Union business reputation;

11.6.13. If the Customer has another payment account opened in the payment services provider's institution in the Republic of Lithuania, which allows the Customer to use the services indicated in the Article 72 Part 1 of the Lithuanian Law on Payments.

11.6.14. In other lawful and reasonable cases.

11.7. International Payment Union has a right to terminate this Agreement unilaterally by notifying the Customer within a reasonable period of time in advance in the following cases:

11.7.1. International Payment Union are requested to do so by any governmental or regulatory authority if that request is legally binding;

11.7.2. International Payment Union has a right to terminate provision of payment services or provision of certain payment services directly related to the Agreement, or International Payment Union cannot provide such services due to other reasonable circumstances.

11.8. In cases where it turns out that the Customer commit a criminal and/or unlawful activities while using the Services, International Payment Union has a right to terminate the Agreement immediately.

11.9. International Payment Union also has right to restrict and/or suspend provision of the Services in the cases specified in Clauses 2.15, 11.7 and 11.8 of these Terms and Conditions. International Payment Union will notify you about application of such measures within a reasonable period of time if this is permitted by applicable laws and other legal acts. International Payment Union have a right to suspend provision of the services without any explanation or notice if International Payment Union has reasonable grounds to suspect that you are engaged in or your Account may be used for money laundering, terrorist financing or any other criminal activity.

11.10. If it is allowed to do so under the applicable laws and regulations, International Payment Union will notify the Customer about the underlying reasons of termination of this Agreement as soon as possible.

11.11. Upon termination of this Agreement, unless the Customer has opted out from receiving the e-mails, the Customer will receive the breakdown of all Payment transactions completed throughout the entire term of this Agreement, up to 36 months before the date of termination.

11.12. The termination of this Agreement shall not release the parties from their obligations to each other arising prior to the date of termination of this Agreement to be properly executed.

11.13. International Payment Union has a right to suspend the validity of The Agreement if sanctions schemes imposed by the Republic of Lithuania, European Union or other jurisdictions to the Russia Federation, the Republic of Belarus or to other countries makes the execution of the Agreement impossible.

12. GOVERNING LAW AND DISPUTES RESOLUTION

12.1. This Agreement is drawn up in accordance with the law of the Republic of Lithuania. Relationships not covered by these T&C are governed by the applicable legal regulations.

12.2. The disputes between International Payment Union and Customer shall be solved through negotiations.

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

12.4. Upon receipt of a complaint from the Customer, International Payment Union undertakes to analyze the claim or complaint of the Customer and inform the Customer about the decision within 15 (fifteen) business days from the day of the receipt, except when the legislation indicate a different period of time.

12.5. If International Payment Union is not capable to provide the answer to the complaint of the Customer within the time period specified in the clause 12.4, International Payment Union shall inform the Customer about the preliminary answer and the reasons why the final answer is not provided as well as indicate the time period in which the answer shall be provided, however, such terms shall not be longer than 35 (thirty-five) business days from the receipt of the claim. The complaints submitted by the Customer are solved free of charge.

12.6. In case the Customer is the Consumer and considers that his/her complaint was solved not right, the Customer has the right to complain directly to the Bank of Lithuania as the International Payment Union is an electronic money institution established and licensed in Lithuania. The complaint to the Bank of Lithuania may be submitted by following:

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

12.6.2. by completing a Consumer application form which may be found in the website of the Bank of Lithuania and by sending it to the Supervision Service of the Bank of Lithuania by email pt@lb.lt

12.6.3. by filling out a free-form application and sending it to Supervision Service of the Bank of Lithuania by e-mail – pt@lb.lt

12.7. More information about the procedure of submitting the compliant to the Bank of Lithuania may be in the website of the Bank of Lithuania.

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

12.9. Where the Customer believes that International Payment Union has infringed his rights or legitimate interests relating with the financial services provided by International Payment Union and/or contracts concluded with International Payment Union, the Customer may submit the claim to the Bank of Lithuania as the supervisory authority. The Customer may it submit by the following:

12.9.1. written complaint submitting to the post-box of the Bank of Lithuania by address Totorių g. 4 on Business days from 7:00 till 18:00;

12.9.2. by sending the letter to address Totorių g. 4, LT-01121 Vilnius;

12.9.3. by sending e-mail info@lb.lt or prieziura@lb.lt ;

12.9.4. by phone (0 5) 268 0029;

12.9.5. by submitting written complaint at the Bank of Lithuania;

12.9.6. by filling the electronic reference at the website of the Bank of Lithuania.

12.10. If the Customer would like to contact International Payment Union for any other reason connected to these terms and conditions than described above, the Customer may contact International Payment Union via email International Payment Union at support@interpaylink.com.

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

13. FINAL PROVISIONS

13.1. International Payment Union and the Customer are independent contractors under this Agreement, and nothing herein will be construed to create a partnership, joint venture or agency relationship between them. Neither party has authority to enter into agreements of any kind on behalf of the other.

13.2. Customer may not transfer or assign any rights or obligations he may have under this Agreement without International Payment Union`s prior written consent. International Payment Union reserves the right to transfer or assign this Agreement and all rights or obligations under this Agreement within prior notice to the Customer. The foregoing does not apply if either party changes its corporate name or merges with another corporation.

13.3. If any part of this Agreement 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 Agreement, which shall continue to be valid and enforceable to the fullest extent permitted by law.

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

13.5. The Customer shall notify International Payment Union about the force majeure on International Payment Union's system, via email or in writing within 10 (ten) calendar days after the day of occurrence of such circumstances.

13.6. International Payment Union shall notify the Customer about force majeure circumstances on International Payment Union's system or via email.

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

13.8. International Payment Union reserve the right to restrict the Customer right to manage and use the Customer available funds and other assets (including interest) and to dispose them under the U.S. (OFAC) Sanctions Scheme.

13.9. By concluding this Agreement, The Customer acknowledges that is aware of sanctions schemes imposed by the Republic of Lithuania, European Union or other jurisdictions to the Russia Federation, the Republic of Belarus or to other countries. The Customer agrees to follow and not to violate mentioned sanctions schemes while using the Services.

13.10. This Agreement including all Schedules and other documents referred to herein, represents the entire agreement of the parties in relation to its subject matter. Each party acknowledges that it has entered into this Agreement in reliance only on the representations, warranties, promises and terms contained in this Agreement and, save as expressly set out in this Agreement, neither party shall have any liability in respect of any other representation, warranty or promise made prior to the date of this Agreement unless it was made fraudulently.

13.11. If the Client is a Consumer, he can withdraw from The Agreement free of charge within 14 days of acceptance of these Terms and Conditions. The Client can do this in writing.

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