

**GENERAL TERMS AND CONDITIONS
FOR THE PROVISION OF E-MONEY AND PAYMENT SERVICES**

Valid as of 21.01.2021

1. Preamble

1.1. These GENERAL TERMS AND CONDITIONS FOR THE PROVISION OF E-MONEY AND PAYMENT SERVICES (the “GT&Cs”) sets out the terms and conditions for the use of Simplex E-money account and related Payment Services.

1.2. These GT&Cs shall be read along with the Privacy Policy (available via the link: <https://www.simplex.com/privacy-policy/>) and incorporated herein by this reference) and any other terms and conditions or other documents that apply to Simplex services and they all shall form a legal agreement between Simplex and the Client.

1.3. These GT&Cs to its full extent are dedicated and applicable to Simplex Clients that are natural persons.

1.4. Simplex Services are dedicated to support payments having a business element, namely – we will execute your Fiat payments related to your virtual asset deals. Simplex does not intend to service consumers for their daily consumption needs. By accepting these GT&Cs you, our Client, confirm that you will not act as a consumer while using our Services as such activity will always have a business element. Accordingly, these GT&Cs are prepared relying on the exemption established by Article 3(7) of the Law on Payments of the Republic of Lithuania and consequently shall apply provisions of Section III, Articles 4(1), 4(2), 4(3), 11(1), 11(2), 11(5), 29(3), 36, 37, 39, 41, 44, 51, 52 of the Law on Payments of Lithuania which resulted in certain permissible deviations from the provisions of the Law on Payments of Lithuania. Therefore, please read these GT&Cs carefully to fully understand your, as our Client’s, rights and obligations.

1.5. In case certain relations are not covered by these GT&Cs, they shall be regulated following requirements of applicable laws.

1.6. Please be aware that GT&Cs may be changed from time to time and this particular version of the GT&Cs is only applicable as of the date indicated in the title next to “Valid as of”. Clients of Simplex will be informed about every modification of the GT&Cs separately. Please always make sure you read the valid version.

2. About Simplex

2.1. Simplex is a limited liability company incorporated in the Republic of Lithuania under the legal code No 304445876 and having its registered address at Antakalnio str. 17, Vilnius, Republic of Lithuania..

2.2. Simplex holds an electronic money institution license No 54 issued by the Bank of Lithuania on 23 July, 2019. The electronic money institution license authorizes

Simplex to provide Services that are listed in the license. The electronic license may be found following the link: https://www.lb.lt/en/enforcement-measures-1/view_license?id=1873.

2.3. Simplex activities are supervised by the Bank of Lithuania which is located at Gedimino avenue 6, LT-01103, Vilnius, the Republic of Lithuania, telephone No. +370 800 50 500. Further details of the Bank of Lithuania are available at its official website: <https://www.lb.lt/en/>.

2.4. Simplex may be contacted via email: support@simplex.com.

2.5. Simplex has passported its electronic money institution license to European Economic Area countries and the United Kingdom. Such license passporting gives a right to Simplex to provide Services to residents or legal entities from these countries. As of 1st January 2021, Services to residents or legal entities from the United Kingdom, which after Brexit no longer belong to European Economic Area, are provided by Simplex on a basis of the United Kingdom’s temporary permissions regime which is subject to certain regulatory standards and requirements. If you are affected by the United Kingdom’s temporary permissions regime, you may find more information on Simplex participation in the United Kingdom’s temporary permissions regime here: <https://register.fca.org.uk/s/firm?id=0010X00004NuWayQAF> or general information about the temporary permissions regime on the United Kingdom FCA’s website here: <https://www.fca.org.uk/consumers/how-brex-it-could-affect-you/dealing-eea-firms-funds> of Bank of England’s website here: <https://www.bankofengland.co.uk/eu-withdrawal/temporary-permissions-regime>.

3. Scope of Services

3.1. The GT&Cs sets the general framework for the provision of the following Services to the Client:

- 3.1.1. Opening and maintenance of E-money account;
- 3.1.2. Issuing and redemption of Electronic money and placing them with the E-money account opened for particular Client;
- 3.1.3. Executing Payment Transfers:
 - a. Between E-money accounts (internal Payment Transfers);
 - b. From E-money accounts to payment accounts opened with other payment service providers (external Payment Transfers).
- 3.1.4. Direct Debits by debiting the Client’s E-money account when the Payment Transfer is initiated by the payee on the

basis of the consent of the Client given under this GT&Cs;

- 3.1.5. Acquiring of payment transactions which enables Simplex to accept and process payment transactions on behalf of the Client within Transit Account which eventually ends with the transfer of funds to the E-money account of the Client.

3.2. Simplex supports Services only in Fiat currencies. Simplex does not purchase, store or sell virtual assets (cryptocurrencies), does not organize ICOs, and does not execute currency exchange involving crypto currencies. To you, as a Simplex Client, it means that by using Simplex Services you will not be able to transfer virtual currency to Simplex or to keep virtual currency in your E-money account. All your virtual asset related activity stays out of Simplex Services scope and Simplex does not take responsibility for such activity of yours. Think about Simplex only as your payment service provider who assist you and ensure performance of your payments for sold or purchased virtual asset while the virtual asset deals remain responsibility of you and another party of such deal (e.g. crypto currency exchange).

4. Definitions

4.1. **Affiliates** – mean any person or entity which directly or indirectly controls, is controlled by, or is under common control with Simplex as of the date of these GT&Cs as well as other Simplex group companies, for as long as such relationship remains in effect. For purposes of this definition, “control” means the direct or indirect ownership of at least 50% of the outstanding voting securities of a party, or the right to control the policy decisions of such party.

4.2. **Business Day** – means Monday, Tuesday, Wednesday, Thursday and Friday, i.e. days when Simplex and commercial banks operating in the Republic of Lithuania are open for business. Saturday, Sunday and holidays when Simplex and banks operating in the Republic of Lithuania do not work, including public holiday days, are not considered as Business Day.

4.3. **Client** – means you, a natural person, willing to enter into a contractual relationship with Simplex under the GT&Cs, the subject matter of which is provision of Services.

4.4. **Confidential Information** – means any information, facts and data that are used in the GT&Cs, as well as all other information, facts and data that were received by Simplex about the Client (and vice versa) during the course of contractual relationship between Simplex and the Client covered by these GT&Cs which has a certain value and capacity to cause benefit or harm to Simplex and / or the Client, or information that is classified by its provider as confidential or its confidential nature results from its essence or circumstances of which of the other Party is aware including but not limited to information on payment transactions, on commercial terms offered to the Client and any other information relating to the activities of any of the Parties.

4.5. **Direct Debit** – a payment service where a payment transaction is initiated by the payee requesting debiting Client’s E-money account and when Simplex debits Client’s E-money account on the basis of the consent given by the Client to Simplex under these GT&Cs.

4.6. **Electronic money** – funds of the Client credited or transferred to and held on E-money account for execution of Payment Transfer.

4.7. **E-money account** – a virtual account having its IBAN number opened within the Simplex Platform in the name of the client and used to perform Payment Transfers.

4.8. **GT&Cs** – means these General Terms and Conditions for the Provision of E-Money and Payment Services and all its annexes (if any) under which the Client and Simplex agree regarding the provision of Services. In case other agreements are concluded between the Client and Simplex with respect to the provision of Services prior to the Client accepts these GT&Cs, such agreements shall be considered as integral part of these GT&Cs. In case clauses of agreement(s) signed prior to accepting these GT&Cs contradict with the GT&Cs – provisions of the GT&Cs shall prevail, unless agreed by the Client and Simplex otherwise in writing. In case clauses of agreement(s) signed after these GT&Cs contradict with the GT&Cs – provisions of the subsequent agreement(s) shall prevail, unless agreed by the Client and Simplex otherwise in writing.

4.9. **Identifier** – unique credentials (e.g. ID, password) used by the Client to access his/her User Account and initiate Payment Transfers.

4.10. **Payment Order** – means an unconditional and unequivocal instruction given by the Client to Simplex within the Simplex Platform for the performance of the Payment Transfer.

4.11. **Payment Services** – payment services listed in clauses 3.1.3 - 3.1.5 of the GT&Cs which shall be provided to the Client by Simplex and which are listed in electronic money institution license issued to Simplex which may be found via the link provided in clause 2.2 of the GT&Cs.

4.12. **Payment Transfer** – means a payment transaction executed by Simplex following the Payment Order received from the Client according to the rules established in these GT&Cs.

4.13. **Parties** – means Simplex and the Client who accepted the GT&Cs.

4.14. **Segregated Account** – means a segregated bank account opened by Simplex with an EEA credit institution to hold Clients’ funds for funds safeguarding purposes.

4.15. **Services** – mean E-money related and Payment Services to be provided by Simplex to the Client under the GT&Cs which are all listed in clause 3.1 of the GT&Cs.

4.16. **Simplex** – UAB “Simplex Payment Services”. More details about Simplex are provided in Section 2 of these GT&Cs.

4.17. **Simplex Platform** – means an IT based platform which is owned by the parent company of Simplex and

within which the Services are provided and E-money accounts are opened to Simplex Clients.

4.18. **Transit Account** – an electronic money account having its IBAN number opened within the Simplex Platform in the name of Simplex which is to be used either (i) to collect funds in Fiat currency from the virtual asset liquidity providers for the virtual asset sold by the Client and to transfer the funds in Fiat currency to the E-money account of the Client or (ii) as an interim account to which the Client transfers its funds so that Simplex could later distribute them to the payees following Client's instructions.

4.19. **User Account** – means a secure environment provided by Simplex to each Client which may be reached by the Client through the Simplex Platform which is available via the Website. User Account means a page / window assigned to each Client separately, i.e. each Client shall have his/her own User Account to which the Client may log in using logins and passwords created to and by that particular Client. In the User Account each Client can check data on transactions and other additional business information, place Payment Orders and initiate Payment Transfers.

4.20. **Website** – means account.simplex.com.

4.21. Other words used in the GT&Cs shall be explained following the Law on Payments of the Republic of Lithuania, unless the situation dictates otherwise.

5. Accepting the GT&Cs and entering into contractual relations

5.1. These GT&Cs establish mutual rights, duties and responsibilities between the Client and Simplex in relation to provision of Services, including rights, duties and responsibilities with respect to termination, extent and modification of the GT&Cs and contractual relations between the Parties.

5.2. In case the Client does not understand or does not wish to agree to particular clauses of the GT&Cs, the Client shall not accept the GT&Cs. Acceptance of these GT&Cs serves as a proof that the Client confirms and undertakes to follow and comply with all clauses of these GT&Cs.

5.3. These GT&Cs will be deemed accepted by the Client when the Client confirms them in the course of registration within the Simplex Platform as specified in clause 11.2 of the GT&Cs (when the Client only enters into contractual relationship regarding provisions of Services with Simplex) or Section 8 of the GT&Cs (when the Client is already in contractual relationship regarding provisions of Services with Simplex and when the GT&Cs are modified).

5.4. Although the GT&Cs are accepted by the Client, this does not in itself mean that contractual relations between the Parties regarding the provision of Services are formed. The contractual relations between the Parties shall be deemed formed when Simplex makes a decision regarding acceptance of the Client and informs the Client about this separately in writing as specified in clause 11.3 of the GT&Cs. To make such a decision, Simplex needs to perform full know-your-customer procedure with respect to

the Client, including verification of Client's identity, know-your-customer documentation, decide on the risk exposure of the Client which are all required inter alia under the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania. Only if the results of such assessment show that Simplex can provide Services to the Client, the Client may be given an access to Services.

5.5. For the know-your-customer performance, the Client may be requested to provide additional or updated information, data and / or documents. Client's refusal to provide such information, data, documents and / or provision of insufficient or false information, data, documents shall be deemed to be a ground for Simplex to refuse to enter into contractual relations or to decide to terminate contractual relations with the Client regarding provision of Services under the GT&Cs and may be subject for disclosure to relevant authorities, if so required under applicable laws. Besides, for the performance of know-your-customer or other anti-money laundering or countering terrorist financing procedures Simplex may be required to provide information received from the Client to third parties. By accepting the GT&Cs, the Client is informed that information about the Client would be provided to such third parties to the extent needed for the on-boarding of the Client and to perform subsequent legitimate actions (including, but not limited to monitoring of business relationships).

6. Information of security risks associated with the use of Services

6.1. This section is dedicated to informing the Client about security risks associated with the usage of the Services.

6.2. Security risks could occur both from Simplex and your (our Client) side. To ensure control from security risks, Simplex has implemented the best security practices aiming to decrease security risk level to the lowest possible level and is updating and monitoring them constantly. However, no one can be 100 per cent safe from security risks, therefore, it is very important that not only Simplex but also the Client acts with due care when it comes to controlling security risks and preventing security incidents from taking place.

6.3. To mitigate security risks, it is important to understand how they may occur and what may have impact for their occurrence. Examples of the security risks are the following (the list is not exhaustive): leak or theft, or loss of Client's identity information or Identifier, hacking of Client's computer or Simplex systems, other fraudulent act enabling third parties to make abusive, fraudulent or unauthorized use of Client's User Account, for instance, placement of payment orders on behalf of the Client without actual authorization of the Client. In addition, technical problems may occur in the Client's computer or the internet being used for Services or even in the network of mobile telephone operators which can prevent or suspend the use of the Services. All these actions can lead to losses for the Client as well as be a part of other illegal actions, including from money laundering / terrorist financing perspective.

6.4. The Client is responsible for preserving the equipment used to receive Services and for non-disclosing Identifiers to third parties. To receive Services in a compliant and safe manner, the Client undertakes the following main responsibilities:

- 6.4.1. not to leave equipment and/or Identifiers accessible to third parties;
- 6.4.2. memorize Identifiers, not to write them down where others can easily find and not to disclose it to third parties;
- 6.4.3. not to let third parties to use Client's equipment or Identifiers;
- 6.4.4. to ensure all measures ensuring optimal security of Client's equipment being used to gain Services (for instance, to install antivirus software, anti-spyware, firewalls, use multi factor authentications, strong password, etc.);
- 6.4.5. not to initiate any transaction if it is asked urgently and from unexpected person (love scam, Nigerian prince scam, advanced-fee scam, charity scams, pyramid schemes, etc.);
- 6.4.6. immediately inform Simplex submitting a ticket via portal available at <https://www.simplex.com/support/submit-ticket> of any event that could lead to the fraudulent, abusive or unauthorized use of your account;
- 6.4.7. take all other measures and make actions that could be reasonably expected from the Client wishing to ensure safety of Client's credentials and Identifiers and not to make its User Account or Services available to unauthorized third parties;
- 6.4.8. immediately notify Simplex using Simplex banking self-service communication channel about an abusive or unauthorized transaction in 13 (thirteen) month period.

7. Term of the contractual relations

7.1. Contractual relations formed between the Parties regarding provision of Services shall continue for a period of twelve (12) months as of the moment when the Client accepts the GT&Cs (the "**Initial Term**"), unless terminated earlier as provided in the GT&Cs.

7.2. Upon the expiration of the Initial Term, contractual relations between the Parties shall be automatically extended for additional twelve (12) month period thereafter (each a "**Renewal Term**") unless either Party notifies the other Party in writing at least fourteen (14) calendar days prior to the expiration of the Initial Term or any Renewal Term, as applicable, that it does not wish to extend the contractual relations and wished to terminate them (the Initial Term and Renewal Term (if any) shall be collectively referred to as the "**Term**"). The number of Renewal Terms is unlimited.

8. Modification of GT&Cs

8.1. Simplex shall have a right to amend the GT&Cs unilaterally by sending via the email to the Client a written

notice prior not less than 7 (seven) calendar days, unless the amendments are in favor of the Client (e.g. applicable fees are lowered) or immediate effect is required by applicable laws or by instructions from the regulators – in such cases requirement to give prior written notice does not apply.

8.2. With the same email that will be sent to the Client with an aim to inform about the upcoming modification of the GT&Cs, the Client will be also sent with a template of the modified GT&Cs or an active link to the Website where the template of the modified GT&Cs will be placed. The Client, seeking to keep the modified version, shall download it from the Website or email.

8.3. If the proposed modifications negatively affect the Client (e.g. applicable fees are increased, provision of Services is tightened not due to changed applicable legal requirements, etc.), the Client shall have a right not to agree with the amendments made and to terminate the contractual relations with Simplex that are covered by these GT&Cs by submitting Simplex with a written termination notice. Such written termination notice shall be submitted by the Client to Simplex before the date when amendments proposed by Simplex come into effect, i.e. during the timeframe of 7 (seven) business days as specified in clause 8.1 of these GT&Cs. Termination of the contractual relations under this clause shall not be subject to any fees applicable by Simplex. Procedure for the submission of termination notices is described under Section 20 of the GT&Cs. The Client shall not have a right to terminate the contractual relations with Simplex under this Section of the GT&Cs in cases when the proposed amendments to the GT&Cs do not have a negative effect to the Client, however, they shall have a right to terminate the contractual relations under these GT&Cs relying on grounds established in Section 9 below.

8.4. If the Client does not notify Simplex about termination as specified under clause 8.2 of the GT&Cs, proposed amendments to the GT&Cs shall come into effect from the date specified by Simplex in its notification referred to under clause 9.1 of the GT&Cs. Amendments that came into effect shall not have retrospective effect and shall not affect any rights and / or obligations that have arisen between the Client and Simplex before amendments came into effect.

9. Termination of contractual relations

9.1. Termination under Legal Acts or under Request of the Supervisory Authority. Simplex shall have the right, in all instances, to terminate contractual relations covered by these GT&Cs between the Parties unilaterally (without applying to court or coordinating with the Client) where so required by legal acts and/or supervisory authority(-ies) supervising activities of Simplex. Contractual relations between the Parties shall be terminated within a period established under such legal acts or established by the supervisory authority(-ies). In case legal acts and/or supervisory authority do not establish a particular termination period, then the contractual relations between the Parties shall be terminated immediately but in any case no later than within thirty (30) calendar days.

9.2. Termination under grounds related to anti-money laundering and countering terrorist financing requirements. Simplex shall have a right, in all instances, to terminate the contractual relations covered by these GT&Cs between the Parties unilaterally (without applying to court or coordinating with the Client) where Simplex identifies that the Client fails to meet applicable anti-money laundering and countering terrorist financing requirements, including, but not limited to cases, when the Client fails to submit all the required information or documents, submits false data, wants to conceal data, engages in actions related to money laundering and/or terrorist financing, etc. If such grounds are identified, the contractual relations shall be terminated immediately, unless regulators set different terms or required to perform additional actions. Depending on legal requirements, Simplex may be prohibited to disclose concrete contractual relations termination grounds to the Client and, if so required under applicable laws, shall submit information and documents related to the Client to relevant authorities. These circumstances may be also relied upon by Simplex when suspending provision of Services to the Client, including blocking the E-money account(s) and/or User Account for the period when the situation is properly assessed by Simplex, however, no longer than 30 days (extensions in specific situations are possible, e.g. when the Client provided requested documents, however, additional time is needed for the documents to be certified).

9.3. Termination under request of Simplex banking and/or payment services partners. Simplex shall have the right, in all instances, to terminate the contractual relations covered by these GT&Cs between the Parties unilaterally (without applying to court or coordinating with the Client) where so required by Simplex banking and/or payment services partners. In such cases Simplex may have no authority to affect the decision of its banking and/or payment services partners, however, will make its best to ensure that the termination is based on objective reasons (e.g. related to anti-money laundering regulation, etc.). Contractual relations between the Parties shall be terminated within a period requested by the banking and / or payment services partners of Simplex with a prior notice to the Client.

9.4. Termination for Convenience. Either Party may terminate the contractual relations covered by these GT&Cs between the Parties unilaterally (without applying to court) at any time upon provision of a 30 (thirty) calendar days' prior written notice to the other Party.

9.5. Other grounds. The contractual relations covered by these GT&Cs between the Client and Simplex may be terminated upon occurrence of other termination grounds established under these GT&Cs, including but not limited to, for instance, established under clauses 5.5, 8.2, 12.4 and 17.4 of the GT&Cs. The contractual relations covered by these GT&Cs between the Client and Simplex shall be terminated within thirty (30) calendar days after the occurrence of the termination ground.

9.6. Effect of Termination. Upon the expiration or termination of the contractual relations covered by these GT&Cs between the Parties for whatever reason indicated above: (i) all rights granted herein shall terminate

immediately; (ii) each Party shall promptly return to the other Party, or destroy and certify the destruction of all Confidential Information to the other Party, if any, except for cases when legal acts require to store relevant data even after termination of business relationships; (iii) each Party shall remit in full all payments due to the other Party according to these GT&Cs or other agreements between the Parties accruing prior to the date of termination, and following such final payment, neither Party will be entitled to receive any payment from the other Party; (iv) any provision of the GT&Cs that by its very nature or context is intended to survive any termination, cancellation or expiration hereof, shall so survive; and (v) all other performance obligations of both Parties under the GT&Cs shall cease; (vi) Simplex shall not have a duty to provide the Client with information about all payment operations initiated by the Client within 36 months period. However, such information may be provided to the Client subject to additional fee applied by Simplex which shall be determined considering the scope of information requested and technical abilities to accumulate and submit such information. The termination itself shall be free of charge, i.e. Simplex shall not charge the Client with a separate termination fee.

9.7. Provision of notice regarding termination. The written notice regarding termination of the contractual relations covered by these GT&Cs between the Parties for whatever reason listed above shall be submitted by the terminating Party to the other Party as specified under Section 21 of the GT&Cs and following timeframes established under this Section.

10. Services

10.1. During the Term (as defined above in clause 7.2) of the GT&Cs, Simplex shall provide the Client with the Services.

10.2. Services shall consist of opening and maintenance of E-money account, issuance and redemption of E-money and provision of Payment Services.

10.3. E-money account: The Client may have one or several E-money accounts opened with Simplex Platform. However, the Client is allowed to have only one User Account. Each E-money account shall have an IBAN assigned which shall be unique and allow recognizing the E-money account and the Client for whom such E-money account is opened. The Client may access his/her E-money account via the User's Account which is available within the Website. Funds held in an E-money account shall not constitute a deposit and interest shall not be paid to the Client for the electronic money held within the E-money account.

10.4. Payment Services: Payment Services shall be provided by Simplex in non-cash form and exclusively remotely, i.e. via electronic means.

10.5. Currency exchange: Simplex may provide the Client with currency exchange services. The Client shall have a right to initiate currency exchange of funds held within the E-money account once this service becomes available within Simplex Platform and User Account. The currency exchange shall be based on the exchange rate

applied by Simplex, which is valid at the moment of conversion and which shall be determined by using European Central Bank's standard rate plus a certain percentage applied by Simplex which shall be posted within Simplex Platform. When available, the currency exchange service should be considered as a separate service which is applied only under request of the Client. Accordingly, in cases when the Client wants to initiate a Payment Transfer and for this executes a currency exchange, however, the Payment Transfer is rejected and cannot be processed further, the amount of funds to be refunded to the Client's E-money account might be lower, i.e. less of currency conversion fees.

10.6. Funds may be held on an E-money account only in EUR or other Fiat currencies which might be indicated within Simplex Platform and User Account as possible to be held within an E-money account. In cases where only EUR balance is allowed and the Client receives funds in different Fiat currencies, Simplex shall have the right and the Client gives an irrevocable consent to initiate currency exchange of funds before crediting them to the Client's E-Money account based on exchange rate described above in this clause 10.5 of the GT&Cs. The Client hereby expresses its consent and undertakes responsibility for possible losses due to currency exchange performed in such cases and shall not have a right to raise claims to Simplex with this respect.

10.7. By keeping funds in different currency (if and when such possibility will be supported by Simplex), the Client undertakes responsibility for possible depreciation of funds due to changes in currency exchange rates and shall not have a right to raise claims to Simplex with this respect.

10.8. Currencies: Balances within E-money accounts may be held and Payment Services shall be supported by Simplex only in EUR or other Fiat currencies which might be indicated within Simplex Platform and User Account as possible to be served by Simplex.

10.9. Since Simplex provides the Services by electronic means, your instructions given to Simplex shall be confirmed by the means Simplex uses to confirm your identity on the Simplex Platform. Your consents, approvals, acceptances and other statements given through the use of Simplex Platform shall have the same legal validity as Client's signature on a written document. Client's agreements concluded with Simplex via Simplex Platform shall be deemed to be written agreements concluded between the Client and Simplex.

10.10. If the Client requests Simplex to perform additional services listed in the Website than the ones agreed under these GT&Cs ("**New Services**"), Simplex may, at its sole discretion, provide a written quote to the Client listing the charges for the requested New Services ("**New Services Fees**"). The Client may accept such quote within seven (7) calendar days, and elect to have Simplex perform the New Services, and the consideration under the GT&Cs will be adjusted to also reflect the New Services Fees. If the Client so elects, the New Services will then be deemed part of the "Services" and will be subject to the terms and conditions of the GT&Cs beginning on the date agreed to by the Client and Simplex. For the avoidance of

doubt, except as otherwise agreed to by Simplex expressly and in writing, Simplex will not in any case be obligated to provide any additional services, and shall render any such additional services only to the extent Simplex has the ability to do so and if such service is possible to be provided by Simplex according to the scope of Simplex electronic money institution license.

11. Registration in the Simplex Platform and creation of User Account

11.1. In order to start using Services, the Client has to register within Simplex Platform.

11.2. The registration within the Simplex Platform shall be performed by the Client who shall follow the below steps:

1. Connect to Website;
2. Click on the "Open a free account";
3. Provide an email address and click "Next";
4. Read the GT&Cs and the Privacy Policy. Only if you agree with the GT&Cs and the Privacy Policy click "Next";
5. Simplex will send a verification link to your email indicated in step 3 above;
6. Click the verification link and you will be redirected to the Simplex Platform where you will be able to perform further steps;
7. Provide personal details. In case of few nationalities – please add them all. Then click "Next";
8. Provide your phone number and click "Next". Please be informed that this phone number will be used to send you confirmation codes required to authorize transaction and to contact you for other purposes, thus, make sure you to provide correct phone number;
9. Create a password according to Simplex instructions and click "Next";
10. Provide you address details following instructions showed on the screen and click "Next";
11. Perform all actions required for your identification and collection of know-your-customer information by following specific instructions shown by Simplex on the screen. This may take time but be informed that this information is of high importance for us to be able to provide Services to you, therefore, please provide all required information and ensure that it is accurate, correct and true;
12. If all the above steps are performed properly and Simplex receives all information from the Client, Simplex will open a User Account for you.

11.3. Please note that opening of the User Account does not mean that you, as our Client, will be able to use Services from that very moment – as specified in clauses 5.4 and 5.5 of the GT&Cs, for this Simplex will need to perform all know-your-customer assessment and only if, subject to such assessment, Simplex makes a decision to provide Services to you, you will be given with an access to Services. Simplex will inform you about its decision (either positive or not) separately in writing as soon as possible but

not later than within five (5) Business Days as of the moment when you provide required information and documents. In specific cases when a more comprehensive analysis should be made more time may be required for the assessment.

11.4. Simplex shall have a right to refuse to register the Client without indicating the reasons, however, Simplex shall assure that the refusal to register will always be based on significant reasons which Simplex does not have to or does not have the right to reveal.

12. E-money account opening

12.1. Once the Client receives a notification from Simplex regarding Client's acceptance and provision of Services, as specified in clause 11.3, Services will be activated to the Client and the Client will be able to open E-money accounts within Simplex Platform.

12.2. E-money account(s) shall be opened for the Client within the Simplex Platform for an indefinite period of time which, however, shall not exceed the Term as defined in clause 7.2 of the GT&Cs.

12.3. The Client will be able to open several E-money accounts within Simplex Platform.

12.4. E-money account allows the Client to deposit, transfer, keep funds in the E-money account for transfers, local and international money transfers executions, contribution payments, also receive money to the E-money account, settle for goods and services, and perform other operations directly related to E-money transfers, including currency conversion (when offered by Simplex). However, subject to Client's risk exposure and other criteria that may be seen by Simplex as of the key importance for the proper management and control of risks related to the particular Client, Simplex shall have a right to apply limitations towards the functionality of the Client's E-money account (for instance, to allow only payments to / from payment accounts of the Client and to forbid third-party payments, etc.).

12.5. Funds held on the E-money account shall be considered as E-money which Simplex issues after the Client transfers funds to his/her E-money account. After the Client transfers funds to his/her E-money account and Simplex receives funds, Simplex shall issue corresponding amount of E-money at the nominal value and place them within E-money account and, no longer than until the next Business Day, shall place the funds received from the Client in the Segregated Account. The E-money is credited to and held on the E-money account only.

12.6. E-money held on the E-money account shall not be regarded as a deposit and Simplex does not, in any circumstances, pay any interest for E-money held on the E-money account and does not provide any other benefits relevant for the deposits and/or associated with the time period the e-money is stored.

12.7. At the request of the Client, E-money held on Client's E-money account(s) shall be redeemed at their nominal value at any time, except as otherwise established under legal acts. Redemption of E-money shall not be subject to any fee applied by Simplex.

12.8. The Client shall submit a request for redemption of E-money by generating a Payment Order to transfer E-money from his/her E-money account to any other account specified by the Client that belongs to the Client. The amount to be redeemed or transferred E-money is chosen by the Client.

12.9. Provided that the Client terminates the contractual relations covered by these GT&Cs and requests to close his/her E-money account and delete his/her User Account, or if Simplex terminates the contractual relations covered by these GT&Cs, funds held on E-money account shall be transferred to the Client's bank or payment account opened within another payment service provider indicated by the Client, unless otherwise specifically agreed with Simplex in writing. Simplex shall have a right to deduct amount of fees from the repayable funds that belong to Simplex (fees for Services provided and/or expenses which have not been paid by the Client, if any). In the event of a dispute between Simplex and the Client, Simplex shall have the right to detain funds under dispute until the dispute is resolved.

12.10. In case Simplex fails to repay the funds to the Client due to reasons beyond the control of Simplex, the Client shall be notified thereof immediately. The Client shall immediately provide additional information necessary to repay the funds (execute a payment).

13. Use of E-money account

13.1. The Client can manage an E-money account via the Simplex Platform by logging in to Client's User Account.

13.2. The Client shall have a right to execute Payment Transfers from the E-money account to other E-money accounts opened with Simplex (internal transfers) or to accounts opened within other payment service providers. The Client shall also have a right to receive Payment Transfers to his/her E-money account from other E-money accounts opened with Simplex or from other payment accounts opened with other payment service providers. However, subject to Client's risk exposure and other criteria that may be seen by Simplex as of the key importance for the proper management and control of risks related to the particular Client, Simplex shall have a right to apply limitations towards the functionality of the Client's E-money account (for instance, to allow only payments to / from payment accounts of the Client and to forbid third-party payments, etc.).

13.3. Opening and maintenance of an E-money account is free of charge, except for inactive E-money account(s), as specified in clause 13.4.1 below in these GT&Cs.

13.4. If the Client did not login to his/her E-money account and did not perform any transaction on his/her E-money account for more than 12 (twelve) months, Simplex shall have a right to terminate the GT&Cs. In this case the following procedure should be followed:

13.4.1. if the E-money account of the Client is inactive for 3 (three) months in a row or more and the balance of E-money account is 0 (zero), Simplex shall have a right to terminate the contractual relations formed

under these GT&Cs with the Client. For this, Simplex shall submit the Client with a prior written notice under which the Client would be informed about the expected closing of inactive E-money account if the Client does not start using it until the date indicated in Simplex notification about E-money account closing which shall not be less than 30 (thirty) calendar days. If the Client starts using the E-money account and starts performing Payment Transfers within the indicated term, the E-money account would not be terminated. If the Client does not start using the E-money account within the indicated term, the E-money account would be terminated and the Client would be informed accordingly. It is a right of Simplex to decide whether to terminate the contractual relations with the Client in case its E-money account is inactive for more than 3 (three) months and its balance is 0 (zero), however, Simplex should not tolerate inactivity period for a period longer than 12 (twelve) months – if Client's E-money account is inactive for more than 12 (twelve) months and its balance is equal to 0 (zero), Simplex right to close such E-money account turns into a duty. If the E-money account to be closed is the only E-money account of the Client, contractual relations with the Client shall be terminated as well;

13.4.2. If the E-money account of the Client is inactive for 12 (twelve) months in a row and there is a positive balance within the E-money account, Simplex shall inform the Client about the fee to be applied for an inactive E-money account. If after notifying the Client it does not express its intention to close inactive E-money accounts, Simplex shall keep it open, however, Simplex obtains a right to charge the inactivity fee by deducting it from the E-money account of the Client on a monthly basis. The inactive account fee shall be applied on a monthly basis for each and every inactive E-money account that the Client might have starting from the thirteen (13) month after the last payment transaction was executed or received or currency exchange was performed within the E-money account. Simplex shall have a right to keep charging the inactivity fee until the balance of inactive E-money account comes to 0 (zero). When the E-money account comes to 0 (zero), Simplex shall inform the Client about the expected closing of inactive E-money account if the Client does not start using it until the date indicated in Simplex notification about E-money account closing which shall not be less than 30 (thirty) calendar days. If the Client starts using the E-money account and starts performing Payment Transfers within the indicated term,

the E-money account would not be terminated. If the Client does not start using the E-money account within the indicated term, the E-money account would be terminated and the Client would be informed accordingly.

13.5. The Client, having noticed that funds have been credited to Client's E-money account by mistake or in other ways that have no legal basis, is obliged to notify Simplex about it. The Client has no right to dispose of funds within an E-money account that do not belong to it. In such cases Simplex shall have the right and the Client gives an irrevocable consent to deduct such funds from Client's E-money account without the Client's order. If the amount of funds owned by the Client and held in the Segregated Account is insufficient to debit the funds credited by mistake, the Client unconditionally commits to repay Simplex the funds credited by mistake in 3 (three) Business Days from the receipt of such request from Simplex.

13.6. The Client may check his/her E-money account balance, E-money account history, information about initiated Payment Transfers (recipients, senders, currency, amount of transaction, date of transaction, account numbers, etc.), currency exchange rates applied by Simplex, commissions / fees applied by Simplex, by logging in to his/her User Account.

13.7. The Client shall ensure that:

- 13.7.1. incoming funds on his/her/its E-money account are not obtained as a result of criminal activity;
- 13.7.2. the Client will not use Services provided by Simplex for any illegal purposes, including actions and operations in order to legalize funds received for a criminal or illegal activity.

14. Use of Transit Account

14.1. In cases when the Client will be willing to execute Payment Transfers with virtual asset liquidity providers, the Client, under permission of Simplex, will have to use the functionality of the Transit Account in a way described below in this Section of the GT&Cs.

14.2. Transit Account will be an E-money account opened on Simplex name which will support payments within Simplex Platform only, i.e. only internal transfers between E-money accounts. Only Simplex will have access and management rights towards the Transit Account and will be the owner of the Transit Account.

14.3. Upon permission of Simplex, Transit Account will be able to be used by the Client as:

- 14.3.1. an E-money account enabling collection and accumulation of payments made by the virtual asset liquidity providers to the Client. After collecting payments within the Transit Account Simplex, following agreed timeframes with the Client, will transfer the collected amount to the Client's E-money account. In this case, virtual asset liquidity providers will be provided with the IBAN

number of the Transit Account and will see Simplex as the payee, although they will be aware that Simplex is only the payment service provider supporting payments of the payee;

- 14.3.2. an E-money account to which the Client will be able to send E-money which will later be distributed by Simplex to the payees. In this case, the payees will see Simplex as the payer, although they will be aware that Simplex is only the payment service provider supporting payments of the payer.

14.4. Simplex may apply separate fees for the use of the Transit Account. Clients will be informed about such fees separately in writing. Fees for the Transit Account are able to be deducted from the Client's funds transferred to / received in the Transit Account or from the Client's E-money account.

15. Receipt of Payment Order. Fulfilment of Payment Order

15.1. The Client will be able to place Payment Orders only after logging into his/her User Account. The Client shall provide a Payment Order for the execution of the Payment Transfer following instructions specified in the Simplex Platform and valid at the moment of Payment Transfer initiation. Before sending a Payment Order for the execution of a Payment Transfer the Client is required to check and update the instructions on filling in the account. After the Payment Order is placed, Simplex will execute the Payment Order following its details.

15.2. Provided the Client is the payer, the Payment Order is considered received by Simplex on the day when it is placed with the User Account of the Client, or, if the moment of receipt of the Payment Order is not a Business Day, the Payment Order shall be considered received on first Business Day coming after.

15.3. The Payment Order that was received by Simplex on a Business Day, but not on business hours set by Simplex, shall be considered received on the nearest Business Day.

15.4. The Client and Simplex shall have a right to agree that the Payment Order shall be executed on particular agreed day or only after certain conditions are met (i.e. Direct Debit service). For instance, if the Client is required to pay the price for the purchased asset to the seller only after the Client receives the purchased asset from the seller, the Client may instruct and authorize Simplex in advance to execute Payment Transfer from Client's E-money account to the seller after Simplex receives information that the Client received the purchased asset. In this case, the Client is not required to place separate Payment Orders after the purchased asset is received by the Client, instead, the Payment Order of the Client shall be considered received by Simplex the day when Simplex received information that asset was transferred to the Client. The Client shall ensure that the balance of Client's E-money account is always sufficient to execute Payment Transfer. If, at the moment when Simplex shall execute Payment Transfer from Client's E-money

account to the seller as specified in this clause the balance of Client's E-money account is not sufficient, Simplex will contact the Client and inform about non-sufficient balance of Client's E-money account. In such case Simplex shall not be deemed liable for the non-execution of Payment Transfer and the duty to execute Payment Transfer shall become valid only after the Client credits its E-money account and the balance is sufficient to execute Payment Transfer. Simplex shall also have a right to apply fees in case of impossibility for Simplex to perform Payment Transfer due to reasons indicated in this clause. The Client is to be informed separately about such fees.

15.5. Terms for Payment Order execution:

15.5.1. in case Payment Order shall be executed within Simplex Platform (i.e. internal transfer) – Payment Order shall be executed immediately, i.e. up to a few minutes, unless the Payment Order is suspended due to cases set forth by legal acts and the GT&Cs, regardless of business hours of Simplex;

15.5.2. in case an external (i.e. from E-money account to payment account opened with another payment service provider) Payment Order is initiated in EUR currency – Payment Order shall be executed within (1) one Business Day and funds shall be credited to the recipient's account as soon as they are received by the recipient's payment service provider, unless the Payment Order is suspended due to cases set forth by legal acts and the GT&Cs;

15.5.3. in case an external (i.e. from E-money account to payment account opened with another payment service provider) Payment Order is initiated in currency other than EUR – Payment Order shall be executed within (4) four Business Days and funds shall be credited to the recipient's account as soon as they are received by the recipient's payment service provider, unless the Payment Order is suspended due to cases set forth by legal acts and the GT&Cs;

15.5.4. in case an external Payment Order is initiated in EUR currency and Payment Order is initiated and shall be executed in the Republic of Lithuania – the Payment Order shall be executed within the same Business Day provided that the Payment Order was received until 12 a.m. (noon), unless the Payment Order is suspended due to cases set forth by legal acts and the GT&Cs. In case the Payment Order was received after 12 a.m. (noon), the Payment Order shall be executed no later than within the next Business Day and funds shall be credited to the recipient's account as soon as they are received by the recipient's payment service provider, unless the Payment Order is suspended due to cases set forth by legal acts and the GT&Cs.

The above terms may be extended if so required according to factual circumstances (e.g. terms also depend on Simplex banking and/or payment service partners) and/or is allowed under legal acts (e.g. when Simplex assesses whether the expected Payment Transfer is not suspicious or related with money laundering and / or terrorist financing).

15.6. Payment Orders submitted by the Client shall comply with requirements applicable for the submission of the Payment Order and (or) content of the Payment Order set by the legal acts or by Simplex. Payment Orders submitted by the Client shall be formulated clearly, unambiguously, shall be executable and contain clearly stated consent of the Client. Simplex does not undertake responsibility for errors, discrepancies, repetitions and (or) contradictions in Payment Orders submitted by the Client, including but not limited to, correctness of requisites of the Payment Order submitted by the Client.

15.7. Simplex shall have the right to refuse to execute a Payment Order in case of a reasonable doubt that the Payment Order has been submitted not by the Client or in case of other lawful suspicion with respect to the Payment Order. In such cases, Simplex shall have the right to demand from the Client to additionally confirm the submitted Payment Order and (or) submit additional information or documents confirming the Payment Order. Payment Order may be proceeded only if the Client submits requested information or documents and/or deletes technical defects. Notification about the refusal to execute Payment Order shall be submitted to the Client following procedure established under Section 21 of the GT&Cs. Notification about the refusal to execute Payment Order shall be submitted to the Client immediately but in any case not later than:

- 15.7.1. in case Payment Order is initiated in EUR currency – within (1) one Business Day;
- 15.7.2. in case Payment Order is initiated in currency other than EUR – within (4) four Business Days.

The above terms may be extended if so required according to factual circumstances (e.g. terms also depend on Simplex banking and/or payment service partners) and/or is allowed under legal acts (e.g. when Simplex assesses whether the expected Payment Transfer is not suspicious or related with money laundering and / or terrorist financing).

15.8. Simplex shall have a right to apply fee with respect to the Client for the lawful refusal to execute the Payment Order as specified above in this clause 15.7. If such a fee is to be applied, it will be published with the Website in the fee section.

15.9. Before executing the Payment Order submitted by the Client, Simplex shall have a right to suspend it and demand from the Client documents which prove the legal source of funds related to the Payment Order. In case the Client does not submit such documents, Simplex shall have a right to refuse to execute the Payment Order of the Client and to provide related information to relevant authorities, if so required under applicable laws.

15.10. In case Simplex has refused to execute the Payment Order submitted by the Client, Simplex shall

immediately inform the Client about this or create necessary conditions for the Client to get acquainted with such notification, except when such notification is technically impossible or forbidden to be provided to the Client under applicable laws.

15.11. Provided that Simplex debited funds from Client's E-money account, but is unable to credit the funds indicated in the Payment Order to the recipient's account (e.g. the recipient's account is closed, the indicated IBAN number does not exist or else), Simplex shall return the payment amount to the Client's E-money account not later than within 2 (two) Business Days, however, the actual receipt of funds by the sender may last longer depending on the time of transfer processing by other payment services providers. In this case, charges for returning a Payment Order may be applied. Also, the amount to be credited back to the Client's E-money account may be lower than the initial amount debited due to applied currency exchange fees or other fees that may be applied in the exact case which would be deducted. If Simplex cannot credit funds indicated in the Payment Order to the recipient due to errors in Client's Payment Order, but the Client requests to return the funds indicated in the Payment Order, the Payment Order may be cancelled and funds may be returned to the Client, but only under a written request of the Client and if the recipient agrees to return the funds to the payer (if the recipient can be identified). Cancellation of the Payment Order shall be subject to fees applicable by Simplex. Applicable fees shall be published on the FAQ page within the Website and may be amended from time to time.

15.12. In case the Client indicates incorrect data of the recipient of the payment and the Payment Order is executed according to the incorrect data provided by the Client (i.e. the Client indicates a wrong receiver's account number; the Client indicates wrong credit card details (for external transfer); the Client indicates a wrong IBAN number of his/her/its E-money account / email), it shall be considered that Simplex has fulfilled the obligations properly and shall not be obliged to repay the transferred amount to the Client. Even though Simplex shall not be held liable for the execution of the Payment Order based on the incorrect data provided by the Client, Simplex shall take all reasonable measures to track the executed payment operation and shall put reasonable efforts to recover funds. All information necessary to track the executed payment operation shall be provided to the Client to the extent allowed under the laws which should assist the Client shall directly contact the person, who has received the payment for the issue of the returning the transferred funds.

15.13. The Client cannot cancel the Payment Order after it is received by Simplex, except in the following cases.

- 15.13.1. in case terms specified under clauses 15.7.1 and 15.7.2 passed due – the Payment Order may be cancelled only if it is separately agreed by the Client and Simplex; in case specified under clause 15.7.1 – the receipt of consent of the received shall also be received.

15.14. Immediately and no later than within the same Business Day when it is determined that due to the fault of Simplex the Payment Order was executed without consent of the Client and/or was executed improperly, Simplex shall refund the Client with funds that were transferred within such unauthorized Payment Order. In case it is determined that executed Payment Order was unauthorized and/or executed improperly due to the fault of the Client – consequences specified under clause 15.12 of the GT&Cs shall apply and Simplex shall not be considered liable and execution of Payment Order shall be considered as fulfilled properly. Whereas Simplex has reasonable ground to suspect fraud in relation to the executed Payment Order as indicated in this paragraph, Simplex shall immediately notify the Supervisory Authority about such Payment Order and reasons why it is suspected to be fraudulent.

15.15. Simplex, after deducting relevant amount from Client's E-money account following Client's Payment Order, shall provide the Client within the User's Account the following information about each executed Payment Transfer:

- 15.15.1. Information about the payee: name and IBAN number;
- 15.15.2. Amount and currency in which the amount was debited from Client's E-money account;
- 15.15.3. Currency exchange ratio applied, if currency exchange was applied;
- 15.15.4. Amount in a currency after conversion;
- 15.15.5. Amount of commissions applied by Simplex;
- 15.15.6. The date when the funds were debited from the E-money account.

15.16. Simplex, after crediting relevant amount to Client's E-money account, shall provide the Client within the User's Account the following information about each received Payment Transfer:

- 15.16.1. Information about the payer: name and IBAN number;
- 15.16.2. Amount and currency in which the amount was credited to Client's E-money account;
- 15.16.3. Currency exchange ratio applied, if currency exchange was applied by Simplex prior to crediting funds to Client's E-money account;
- 15.16.4. Amount in a currency prior conversion;
- 15.16.5. Amount of commissions applied by Simplex;
- 15.16.6. The date when the funds were credited to Client's E-money account.

16. Fees

16.1. The fees payable for the Services by the Client are published within the Website in the FAQ page. Applicable fees may be amended from time to time.

16.2. The Parties agree that Simplex shall have a right to deduct applicable fees (commissions) related to the execution of the payment transaction from the amount to be credited to the E-money account of the Client before crediting it to the Client's E-money account. Fees for the

execution of Payment Transfer following the Payment Order of the Client shall be deducted from the amount to be transferred to the payee.

16.3. Additional fees that are not published in the Website, but that may be applied to the Client on a case by case basis (e.g. inactive account fee), will be provided to the Client separately in a way specified in Section 21 of the GT&Cs.

17. Limitation of Liability

17.1. One Party shall be liable to another Party for losses caused due to non-fulfilment or improper fulfilment of its obligations under the GT&Cs. The guilty Party shall undertake to compensate the direct losses of the aggrieved Party.

17.2. Simplex liability under the GT&Cs shall be limited as follows:

- 17.2.1. Simplex shall be liable only for the direct losses made by Simplex due to direct and substantial breach of the GT&Cs, and only for such losses which might reasonably be foreseen by Simplex at the time of breach;
- 17.2.2. Simplex compensation for losses caused due to breaches of the GT&Cs shall be limited to the amount of all Fees and charges paid to Simplex by the Client over the last 12 (twelve) months. However, limits on Simplex liability shall not be applied where such limits are forbidden by applicable laws.

17.3. Simplex shall not be liable:

- 17.3.1. if for any reason the Simplex Platform is unavailable or broken at any time or for any period;
- 17.3.2. for mistakes made by credit institutions, settlement systems or other third parties, untimely execution of Payment Orders, freezing of funds;
- 17.3.3. for consequences arising out of improper discharge of Simplex's obligations regarding reasons caused by third parties which are beyond Simplex control;
- 17.3.4. for consequences arising out of lawful termination of the GT&Cs, cancellation or restriction of Client's access to the Simplex Platform as well as reasonable restriction or termination of provision of Services;
- 17.3.5. for failure to meet contractual obligations and losses, if obligations were not discharged or damage were made while Simplex had been following the duties arising out of applicable laws.

17.4. Simplex shall not be liable for any damage sustained to the Client as a consequence of untrue, incomplete, incorrect or misleading information, instructions or documents provided by the Client (or a person acting on behalf of it) to Simplex in exercising his/her rights under the GT&Cs or failure to provide the required information, instructions or documents in time. The Client shall be fully responsible for the correctness,

completeness and timeliness of any information, instructions or documents provided to Simplex by the Client / persons acting on behalf of him.

17.5. The Party shall be exempted from the liability for non-performance of obligations under the GT&Cs if it can prove that non-performance of obligations under the GT&Cs is caused by force majeure circumstances which are proven according to the applicable laws.

17.6. The imposition of liability under the GT&Cs shall not affect the right of the aggrieved Party to claim full compensation for damage in case of the gross negligence or willful misconduct.

18. Confidential Information

18.1. Each Party undertakes that it shall not at any time disclose to any person any Confidential Information, except for cases specified under the GT&Cs and legal acts.

18.2. Confidential Information does not include information which as shown by written records: (i) is or becomes generally known or available through no act or failure to act by the receiving Party; (ii) is already known by the receiving Party without breaching any confidentiality obligation; (iii) is rightfully furnished to the receiving Party by a third party without restriction or disclosure; (iv) is independently developed by the receiving Party without reference to Confidential Information of the disclosing Party; (v) is released pursuant to a binding order of a government agency or a court so long as prior to any such release the receiving Party provides the disclosing Party with a notice so that the disclosing Party may seek a protective order or other appropriate remedy. In any such event described in clause (v) above, the receiving Party will disclose only such Confidential Information as is legally required and will exercise reasonable efforts to obtain confidential treatment for any Confidential Information being disclosed. Any disclosure pursuant to the provisions of item (v) above shall not permit the receiving Party to issue any press release or otherwise discuss or further disseminate the information required to be disclosed.

18.3. The receiving Party understands that the disclosing Party has disclosed or may disclose Confidential Information during the Term of the contractual relations between the Parties under the GT&Cs or in connection thereto. The receiving Party agrees: (i) to take commercially reasonable precautions to protect such Confidential Information; (ii) not to use (except as permitted under the GT&Cs or under the laws) or divulge to any third party any such Confidential Information; (iii) protect and safeguard the Confidential Information against any unauthorized use, disclosure, transfer or publication with at least the same degree of care as it uses for its own confidential or proprietary information, but in no event with less than reasonable care; (iv) to take appropriate measures with all persons acting on its behalf to ensure that such persons are bound by a like covenant of confidentiality, and informing such persons that such Confidential Information shall not be disclosed except as provided herein; and (v) notify the disclosing Party upon discovery of any unauthorized use or disclosure of the Confidential Information and take reasonable steps to regain possession of the Confidential Information and

prevent further unauthorized actions or other breach of the GT&Cs.

18.4. No Party shall use any other Party's Confidential Information for any purpose other than to exercise its rights and perform its obligations under or in connection with the GT&Cs.

19. Representations and Warranties

19.1. Right to Act. Each Party hereby represents and warrants that: (i) Party is capable to enter into contractual relations under the GT&Cs; (ii) it has all right, power and authority to enter into contractual relations under the GT&Cs and to fully perform its obligations hereunder; and (iii) there is no other restriction, limitation, contractual obligation or statutory obligation which prevents it from fulfilling its obligations under the GT&Cs.

19.2. Third Party Service Providers. The Client acknowledges that Simplex may use third party service providers in the performance of the Services provided that such third party service providers are bound by terms and conditions substantially similar to those Simplex is bound to under the GT&Cs. In addition, Client acknowledges that Simplex may use any of its Affiliates in the performance of the Services. Disclosure of Confidential Information to such third party service providers as long as such information is needed for the proper provision of Services shall not be considered as breach of the GT&Cs and the Client agrees with such disclosure.

19.3. Reliance on Third Party Information. The Client hereby is informed that Simplex may be also relying on third party information about the Client for Client's identification purposes to the extent allowed under legal acts. Also, the third party whose client is the Client may be relying on Client's information held by Simplex for identification purposes to the extent allowed under legal acts.

19.4. Use of Services. The Client will use the Services pursuant to, and only for the purposes set forth in, the GT&Cs. The Client will not use the Services for any unlawful purpose or in furtherance of any unlawful purpose. Among the activities and services constituting of illegal purposes are (but are not limited to): money laundering, terrorist financing, human trafficking (including child pornography); violence; financial crime; smuggling (including narcotics, weapons, drugs, tobacco, etc.); cybercrime; and white-collar crime and corruption. In addition, as part of the activities and services which may not, in some jurisdictions, constitute illegal purposes but which are still unauthorized by Simplex, are: gambling (as all these normally require local registration and licensing); activities and services related to violation of intellectual property rights. If Simplex has reasonable grounds to believe that the Client is using the Services for any improper purpose, as indicated above, Simplex may suspend or terminate the Services immediately upon written notice to the Client. The Client shall also not provide access to User Account and / or E-money account to other third parties which are not authorized to initiate Payment Orders on behalf of the Client. In case the Party becomes aware that any unauthorized third party is trying

to / tried to access the User Account or E-money account, the other Party should be informed about this immediately.

19.5. Use of Data. No Party shall use the data that is processed and obtained through or in connection with the Services in any way that violates any applicable laws, and both Parties shall comply with all applicable laws, including the Data Protection Law. For purposes of this Section, “Data Protection Law” means all applicable laws and regulations relating to the protection of data and personal information in the relevant state or territory, including the General Data Protection Regulation (EU) 2016/679. Simplex hereby also informs the Client that certain data about the Client may be provided to relevant authorities under their lawful requests, including for statistical purposes and/or performance of their supervision function.

19.6. Acquaintance with the GT&Cs. By accepting the GT&Cs the Client confirms that it was provided with sufficient time to get acquainted with terms and conditions of the GT&Cs, that the GT&Cs were individually discussed by the Parties, that the Client confirms and agrees with terms and conditions of the GT&Cs.

19.7. Other undertakings of the Client. The Client will not interfere, modify or tamper with the Services in any way.

20. Dispute resolution

20.1. Disputes between Simplex and the Client shall be settled by way of negotiations.

20.2. The Client is entitled to submit complaints to Simplex. Complaints may be submitted to Simplex by email as specified under Section 20 of the GT&Cs.

20.3. Simplex shall respond to the Client’s complaint in writing or using another durable medium within 15 (fifteen) Business Days after the receipt of a complaint. In exceptional cases, due to reasons which are beyond Simplex control, Simplex is allowed to send to the Client a preliminary response by indicating reasons for delay and the term by which the Client will receive Simplex final response. In any case the term for provision of final response shall not exceed 35 Business Days after the receipt of a complaint.

20.4. Should the Client not be satisfied with the final response of Simplex, or should Simplex fail to respond to the Client within 15 (fifteen) (35 (thirty five)) Business Days from receiving the claim, the Client shall have a right to apply to the Bank of Lithuania in three different ways: (i) through the electronic dispute settlement facility E-Government Gateway, (ii) by completing an application form and sending it to the Supervision Service of the Bank of Lithuania at Žalgirio g. 90, LT-09303 Vilnius, email: pt@lb.lt, or (3) by filing out a free-form application and sending it to the Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303 Vilnius, email: pt@lb.lt. Whichever way the Client chooses to submit the claim, it must be in the official language of the country, i.e. Lithuanian. Addressing Simplex first is a precondition for the Client applying to the Bank of Lithuania. The decision of the Bank of Lithuania is not mandatory for Simplex or the Client and the Client, even after the dispute was solved

by the Bank of Lithuania, shall have a right to apply to the court.

20.5. Also, in case the Client is generally not contented Simplex or its services, where there is no claim or disagreement between Simplex and the Client, may still anytime approach the Bank of Lithuania by submitting a complaint to the Bank of Lithuania at Totorių g. 4, LT-01121 Vilnius, email: info@lb.lt, or to the Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303 Vilnius, email: pt@lb.lt

20.6. Handling of complaints is free of charge. Parties agree that complaints shall be submitted, handled and responded in English.

20.7. Simplex shall have internal procedures for handling complaints fairly and promptly in accordance with the applicable laws.

20.8. Should the Client not be satisfied with Simplex or Bank of Lithuania’s final response, then only recourse for the Client will be through the courts unless otherwise agreed between the Parties.

20.9. The Client may also find Simplex Complaints Handling Policy in the Website.

21. Communication

21.1. Any communication between Simplex and the Client shall take place primarily through email. Disclosure of any information via the e-mails shall be considered as duly submitted only if such information is sent to and from the emails which are disclosed under the GT&Cs: (i) Simplex’s e-mail that should be used for communication is disclosed under clause 2.4 of the GT&Cs; while (ii) Client’s email that should be used for the communication is to be disclosed by the Client during the creation of User Account as specified in clause 10.2 of the GT&Cs. Communication through other emails shall not be considered as appropriate unless otherwise agreed by the Parties in writing. Communication regarding particular technical questions may be also performed within the “Chat” tool available at the Website.

21.2. Notices and other communication sent by e-mails specified under clause 20.1 of the GT&Cs shall be deemed delivered to and received by the Party on the same Business Day it was sent.

21.3. The Parties shall have a right to communicate within other means of communications, including the post or telephone.

21.4. Simplex shall not be responsible for any mistake, inaccuracy, technical defect or damage caused by incorrect, outdated Client contact details and their subsequent use by Simplex.

21.5. Communication shall be performed in English language.

22. Data Protection

22.1. The Client is informed that Simplex will collect, use, store or otherwise process any personal data provided by the Client or otherwise received by Simplex in

connection with the Services contemplated herein, all in accordance with the applicable Data Protection Laws.

22.2. The Client also understands and is informed that data about the Client received and / or collected by Simplex may be submitted to and used by the third parties as specified inter alia under the clause 18.2, 18.3 and 18.5 of the GT&Cs.

23. Final provisions

23.1. Equitable Relief. Either Party may enforce any provision of the GT&Cs by obtaining equitable relief in addition to all other remedies at law or under the GT&Cs. The non-breaching Party's remedies at law for a breach of any provision of the GT&Cs may be inadequate and such Party may suffer irreparable harm from any such breach. The rights and remedies of the non-breaching Party under the GT&Cs are cumulative and not alternative and are in addition to any other right or remedy set forth in any other agreement between the parties, or which may now or subsequently exist at law or in equity, by statute or otherwise.

23.2. Force Majeure. Each Party to the GT&Cs will be excused for delays in performing or from its failure to perform hereunder (other than payment delays) to the extent that the delays or failures result from causes beyond the reasonable control of such Party; provided that, in order to be excused from delay or failure to perform, such Party must act diligently to remedy the cause of the delay or failure.

23.3. Assignment. Neither the GT&Cs nor any of Client's rights or obligations under the GT&Cs may be assigned, transferred or encumbered by the Client without the prior written consent of Simplex. Any such purported assignment shall be null and void. Simplex may freely assign its rights and obligations hereunder to an entity controlling, controlled by or under common control with Simplex, or in the context of a merger, reorganization or sale of all or substantially all of its assets, without the Client's consent.

23.4. Governing Law and Dispute Resolution. The GT&Cs and contractual relations covered by the GT&Cs and any claim arising from the GT&Cs and/or in connection with the Services will be governed by and interpreted in accordance with the laws of the Republic of Lithuania, without regard to conflicts of laws and principles. Any and all actions brought to enforce the GT&Cs or resolve any dispute arising out of the GT&Cs and/or in connection with the Services must be brought exclusively in the courts of the Republic of Lithuania, and each Party hereby consents to and agrees to submit to the exclusive personal jurisdiction and venue of such courts.

23.5. Suspension of E-money account or funds within E-money account. Simplex shall have a right to suspend (block) Client's E-money account and funds held with the E-Money account if so required under applicable legal acts (e.g. under the Law on the Prevention of Money

Laundering and Terrorist Financing of the Republic of Lithuania), by supervisory authorities and/or other lawful requests of third parties (e.g. courts, bailiffs), PLAIS system requests, etc. The Client may be not informed about such suspension if so required under the applicable legal acts or lawful requests of third parties.

23.6. Language. Both Parties agree that the GT&Cs shall be concluded and communication between the Client and Simplex shall be performed in English.

23.7. Waiver of Breach. No waiver by either Party of any breach of the GT&Cs will constitute a waiver of any other breach of the same or other provisions of the GT&Cs. No waiver by either Party will be effective unless made in writing and signed by each Party in a way agreed by both Parties.

23.8. Severability. If any provision in the GT&Cs is invalid or unenforceable in any circumstance, its application in any other circumstances and the remaining provisions of the GT&Cs will not be affected thereby.

23.9. Entire agreement. The GT&Cs, together with its annexes (if any), Fees and Privacy Policy constitutes the entire agreement and understanding of the Parties relating to the subject matter hereof. The GT&Cs supersedes all prior written and oral agreements and all other communications between Simplex and the Client.

23.10. Headings: Interpretation. The Section headings in the GT&Cs are for identification purposes only and will not affect the interpretation of the GT&Cs. Unless Business Days are specified, all references to "days" mean calendar days.

23.11. Information submission. The Client shall have a right to request Simplex to provide information possessed by Simplex in relation to Client's information and transactions initiated by the Client within an E-money account. Such requests may be provided once per month and should be limited only to the information that Simplex possesses and which is able to be submitted to the Client under legal acts or internal procedures of Simplex and only if such information cannot be assessed by the Client via Client's User Account. Submission of such information to the Client is free of charge, however, in case the Client requests information for frequently than once per month or if the submission of information causes relevant losses to Simplex, Simplex shall have a right to apply relevant fee for fulfillment of request to provide information to the Client. The fee shall be proportionate to efforts required from Simplex to fulfill the request. The fee shall be applied only subject to prior notice to the Client and after the Client provides its consent with respect to the fee. In case the Client disagrees to pay a fee, Simplex shall have a right to refuse to submit information requested by the Client. Information shall be submitted following the procedure established under Section 20 of the GT&Cs, unless Parties agree otherwise or the form and content of the information to be submitted requires a different submission method.