

## UAB STANHOPE FINANCIAL SERVICE AGREEMENT GENERAL CONDITIONS

### 1. These T&C governs provision of a limited electronic money account and associated services.

#### General provisions

##### 1.1. Terms used in this document shall have the following meanings:

**Stanhope** - UAB STANHOPE FINANCIAL is a private limited liability company registered under the laws of the Republic of Lithuania with company registration number 305574870, registered office is at Gedimino pr. 20, Vilnius, Lithuania; data on the company registered and kept in the Register of Legal Entities. The supervisory authority of Stanhope – the Bank of Lithuania (address: Gedimino pr. 6, Vilnius, address for correspondence: Totorių g. 4, Vilnius, phone: +370 5 2680029, e-mail: info@lb.lt, internet website: www.lb.lt), the company holds the electronic money institution license number 78 issued by the Bank of Lithuania that may be found here: [https://www.lb.lt/en/licences-1/view\\_license?id=2014](https://www.lb.lt/en/licences-1/view_license?id=2014). E-mail address of the company – [payments@sh-financial.com](mailto:payments@sh-financial.com).

**Client** - a natural person who has concluded the Agreement and to whom a Card is issued or to whom a Card was issued but was later expired or revoked.

**Party** - means the Client or Stanhope individually; the Parties – the Client and Stanhope.

**T&C** - means these General Conditions on provision of services of Stanhope, approved by the Stanhope, which along with all amendments and supplements constitute an integral part of the Agreement and are available to the Client on the Stanhope's website at <https://sh.financial/> (including all of their annexes, amendments, any additional terms and conditions applicable to certain services Stanhope may provide etc.).

**Special Conditions** – means integral part of the Agreement electronically signed by both Parties with terms and conditions that sets out the rights and obligations of the Parties that are peculiar to the Agreement (including all of their annexes, amendments, any additional terms and conditions applicable to certain services Stanhope may provide, etc.).

**Agreement** – means T&C together with Special Conditions (including all annexes, supplements, amendments, any additional terms and conditions applicable to certain services Stanhope may provide etc.) concluded between Stanhope and the Client.

**Card** – means a virtual, magnetic strip or chip-based general purpose reloadable debit card manufactured by an accredited Network card vendor in connection with the Services managed by Stanhope, co-branded with trademark of the partner, and issued

pursuant to these T&C. Stanhope will not issue credit cards.

**Account** – means in respect of a Card, the individual account record maintained by Stanhope associated with that Card, and includes the record of the debit and credits with respect to transactions originated by a Client.

**Fees** - means fees levied for Services of Stanhope approved in accordance with the procedure established by Stanhope.

**Services** – means a system of services pursuant to the terms and conditions of these T&C under which a Client utilizes a Card to submit transactions into a system utilizing the Account. This includes: (i) opening and maintenance of the Account; (ii) issuing and redemption of Electronic Money and placing them with the Account; (iii) executing payment transfers, subject to limitations that may be set by Stanhope.

**Network** - means payment or fund transfer networks operated under the brand VISA over which Card transactions and settlements are processed; and “Network brand” means the brand of any such Network.

**Personal Data** – means any information related to the natural (private) person whose identity is known or can be directly or indirectly determined by using a personal code, date of birth, or one or more physical, physiological, psychological, economic, cultural, or social features specific to the individual.

**Business Day** – means a day when Stanhope provides its services, set by Stanhope. Stanhope may establish different Business Days for the provision of different services and/or for the execution of different Payment Transactions. Unless the Agreement establishes otherwise, a Business Day means a day, other than Saturday or Sunday, or any other day off or holiday established in legal acts of the Republic of Lithuania.

**Electronic Money** – means the Client’s money charged or transferred to and held in the Account, designated for Card transactions via the Platform.

**Recipient** – means a natural person or legal person, specified in the Payment Order as a recipient of the funds of the Payment Transaction.

**Statement** – means a document prepared and provided by Stanhope, which includes information about Payment Transactions executed during a specific period of time.

**Identification** – means verification of the identity of the Client, Client’s representative and/or Client’s beneficial owners under the procedure established by Stanhope.

**Payment Transfer** – means a payment transaction wherein funds are transferred to a payment account of the Recipient under the initiative of the Payer.

**Payment Order** – means an unconditional and unequivocal instruction given by the Client to Stanhope within the Platform or via using the Card (i. e. initiating Card transaction) for the performance of Payment Transaction.

**Payment Transaction** – means a payment transaction executed by Stanhope following the Payment Order according to the rules established in these T&C.

**Payer** – means a natural or legal person, that has a payment account and allows to execute a payment order from his account.

**Profile** – means the result of creating the personal log in details and registration of profile in the Platform for the Client for the use of Services.

**Platform** – means a software solution using which the Client may access his/her payment service provider (Stanhope) in the manner established in the Agreement.

**System** – means a software solution that Stanhope's uses for the provision of Services for Clients.

**Consent** – means consent of the Payer to perform a Payment Transaction submitted under the procedure set forth by Article 7 of the T&C.

**Password** – means any code created by the Client in the system or a code provided to the Client for access to the Profile and/or the Account, or for the initiation, confirmation, and management of separate services of Stanhope, and/or initiation, authorization, implementation, confirmation, and reception of a Payment Transaction.

**Unique Identifier** – means a combination of letters, numbers, or symbols which Stanhope, as a provider of payment services, provides to the user of payments services, and which is used to identify the user of payment services participating in the Payment Transaction, and/or the account of the user used in the Payment Transaction.

1.2. The T&C together with Special Conditions concluded between Stanhope and the Client shall constitute the Agreement between the parties. Any additional agreement on Fees shall also constitute a component part of the Agreement.

1.3. The Agreement shall apply to all relationships between the Client and Stanhope pertaining to the provision of Services arising prior to and continuing after the entry into the force of the Agreement and arising after the entry into force of the Agreement. In addition to the Agreement, relationships pertaining to the provision of Services shall also be governed by laws and other legal acts of the Republic of Lithuania.

1.4. Stanhope Services are dedicated to support payments having a business element. Stanhope does not intend to service consumers for their daily consumption needs. By accepting these T&C the Client confirms that he will not act as a consumer while using the Services as such activity will always have a business element. Accordingly, these T&C 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.

1.5. **Stanhope supports Services only in fiat currencies. Stanhope does not purchase, store or sell virtual assets (crypto currencies), does not organize initial coin offerings, and does not execute currency exchange involving crypto currencies. By using Stanhope Services, the Client will not be able to transfer virtual currency to Stanhope or to keep virtual currency in the Account. All virtual asset related activity status out of Stanhope Services scope and Stanhope does not take responsibility for**

**such activity. Stanhope is solely a payment service provider who assists the Client and ensures performance of the Payment Transactions for sold or purchased virtual assets, while the virtual asset deals remain responsibility of the Client and the relevant third-party service provider.**

## 2. Eligibility, identification, logging into the Platform and additional information

2.1. To use the Services, the Client must apply to, and be accepted by Stanhope. Stanhope has the right to refuse to start business relationship with the new Client without indicating the reasons, however, Stanhope assures that the refusal to start business relationship will always be based on significant reasons which Stanhope does not have to or does not have the right to reveal.

2.2. To apply to use the Services, the Client must provide Stanhope with the requested information and documents. This information/documentation might include identification data (name, surname, personal code, date of birth, citizenship) and documents, purpose and nature of the business relationship, source of wealth and source of funds, average transaction ticket, highest transaction ticket, average monthly volumes, chargeback ratio, tax information, or any other information that Stanhope asks for (hereinafter the Information). The Client must provide Stanhope with true, complete, and accurate Information.

2.3. Once Stanhope has received Client's completed application and Information, Stanhope will make various checks to ensure that Client is eligible for Services and complies with legal obligations. Stanhope may have to ask for additional information or documents as well as collect additional information about Client and its business from third parties. These third parties may include service providers, credit reporting agencies, background checks, information bureaus, etc. By agreeing to these T&C, the Client agrees that Stanhope may retrieve this information, and the Client also agrees that Client will provide Stanhope with any reasonable assistance to provide that information.

2.4. When Stanhope approves Client's application and confirms that business relationship can start, the Parties sign the Agreement. The Agreement is only signed electronically: by logging into the Platform, the Client confirms to Stanhope that he / she agrees to the terms of the Agreement and undertakes to observe them.

2.5. The Client must keep his email account(s) and other online accounts secure as Stanhope will act on instructions Stanhope reasonably believes to be from Client. The Client must use up to date anti-virus software and ensure any information Client sends to Stanhope is free from viruses. Client must not introduce viruses to Platform or other systems while using Services.

2.6. The Client shall be responsible for the acts (or omissions) of any other person Client has authorized to act on Client's behalf as if they were its own. Stanhope will not be responsible for any act (or failure to act) of anyone Client authorized to operate its Account. The Client confirms that it has provided the correct data when applying to use

the Services and, if there is a need to change or add data, the Client will submit correct data only. The Client shall bear any losses that may occur due to the submission of invalid data.

2.7. In separate cases, when performing duties established by the laws or if it is required due to the type of the document (e.g., the original of the document has to be provided), Stanhope has the right to demand from the Client to perform the Client Identification procedure by a specific method indicated by Stanhope.

2.8. The Parties agree that the Client can confirm (sign) documents (e. g. agreements, consents, etc.) by electronic means.

2.9. Stanhope has the right to demand additional information and/or documents related to the Client or transactions executed by it and has the right to suspend a transaction of the Client until the Client provides additional information and/or documents related to the suspended transaction. Stanhope also has the right to request the Client to fill in and periodically update the Client's questionnaire. If the Client does not provide additional information and/or documents within a reasonable time period set by Stanhope, Stanhope has the right to suspend the provision of all or a part of the Services to the Client. Stanhope has the right to demand copies of the documents certified by a notary/legalized with Apostille and/or translated into English. All documents and information are prepared and provided at the expense of the Client.

2.10. The Client shall receive a notification about the confirmation of the Profile, provision of a new Service, or renewed provision of a suspended Service via the email address that was specified by the Client during registration in the System or via SMS message if only a mobile telephone number was provided during registration.

### 3. Prices of Services and the payment procedure

3.1. The prices and terms for the provision of Services are stated in the respective article of the Agreement, on the Fee page, or in the annex dedicated to a specific Service.

3.2. If Stanhope reduces the general prices for the provision of the Services that are stated in the System, the new prices will be applied immediately upon their publication without regard to whether the Client has been informed, but only if the Prices have not been changed in the manner stated in Article 10.

#### 3.3. Stanhope Fees are deducted:

3.3.1. at the time of the Payment Transaction and /or at the time the service is provided (the required action is performed);

3.3.2. once per month for all Services provided that month;

3.3.3. the Fee for the transaction is indicated to the Client after the Payment Transaction was performed (unless otherwise stated in the rules of the particular Service).

3.4.

Stanhope has the right to deduct Fee from the Account of the Client where the Payment Transaction has been performed or from any other Stanhope Account opened by the Client.

3.5. The Fee shall be paid in the currency indicated in the Agreement, the annex to the Agreement, or on the websites referenced in the present Agreement or its annex.

3.6. The Client undertakes to ensure a sufficient amount of money in its Account to pay or deduct the Fee.

#### 4. Account opening, Electronic Money issuance, and redemption terms

4.1. Under the present Agreement, a Stanhope Account is opened for the Client until Client's card issued by Stanhope expires, unless the renewed card is issued to the Client.

4.2. The Account allows the Client to deposit, transfer, and keep in the Account funds intended for the usage of the Card only.

4.3. Funds held in the Client's Account are considered Electronic Money, which Stanhope issues after the Client transfers money to their Account. Having received the money, Stanhope at the same time issue Electronic Money at the nominal value. The Electronic Money is credited, held and stored in the Account.

4.4. Electronic Money held in the Account is not a deposit and Stanhope does not, in any circumstances, pay any interest for the Electronic Money held in the Account and does not provide any other benefits associated with the time period the Electronic Money is stored.

4.5. At the request of the Client, Electronic Money held in its Account shall be redeemed at their nominal value at any time, except for cases set forth in the Agreement when limitations are applied to the Account or the Client.

4.6. The Client submits a request for redemption of Electronic Money by generating a Payment Order to transfer Electronic Money from Account using the Card. Stanhope has the right to apply limitations for redemption of Electronic Money specified here.

4.7. No extra charges shall be applied for the redemption of Electronic Money. In the event of Electronic Money redemption, the Client pays the usual Fee, which depends on the Payment Transaction carried out by the Client.

4.8. Provided that the Client terminates the Agreement and applies with the request to close its Account, or, if Stanhope terminates the provision of the Account services to the Client in cases provided in the Agreement, the funds held in the Account shall be transferred to the Client's payment account indicated by the Client. Stanhope has the right to deduct from the repaid money the amounts that belong to Stanhope (fees for services provided by Stanhope and expenses which have not been paid by the Client, including, but not limited to, fines and damages incurred by Stanhope due to a breach of the Agreement committed by the Client, which have been imposed by financial institutions and/or state institutions). In the event of a dispute between Stanhope and the Client, Stanhope has the right to detain funds under dispute until the dispute is

resolved.

4.9. In case Stanhope fails to repay the money to the Client due to reasons beyond the control of Stanhope, the Client shall be notified thereof immediately. The Client shall immediately indicate another account or provide additional information necessary to repay the money (execute a payment).

## 5. The use of the Account

5.1. The Client can manage the Account via the internet by logging in to the Platform with the personal login name and Password and carrying out additional authentication.

5.2. Payment Transactions from the Account can be executed only by using the Card except for cases established under the point 4.9. of these Terms and Conditions. Fees applied for transfers and transfer terms, are specified in <https://sh-payments.com/>.

5.3. Currency exchange is based on the exchange rate of Stanhope valid at the moment of conversion and is constantly updated and can be found in Platform (currency exchange rates are applied immediately and without separate notice).

5.4. Account opening and maintenance, and other related prices are provided on the Fee page. If the Client did not log in to the Platform and perform transactions in the Account of the Client for more than 12 (twelve) months, Stanhope shall deem the Profile and the Account(s) are not in use (inactive). Stanhope has the right to terminate the Agreement and close the Profile and the Account(s), informing the Client about the inactive Profiles and Accounts 60 (sixty) days prior to termination, provided the Profiles and Accounts are not in use and there are no funds in the Accounts. If at least one inactive Account has funds in it, Stanhope shall leave the Profile open and close the inactive Account(s) only.

5.5. A payment service providers may apply fees for transferring money from the Account to the Client's payment account in such payment service provider, as well as for transferring money from a payment account or card to the Account.

5.6. Fees for Stanhope Services are deducted from the Account. In case the amount of funds in the Account is less than the amount of the Payment Transfer and the price of the Service, the Payment Transfer is not executed.

5.7. If Stanhope has received the funds, but is unable to credit the funds indicated in the Payment Order to the Recipient's account (e.g. the Recipient's (Client's) account is closed, the indicated Card number does not exist, or else), Stanhope shall return the transaction amount to the sender not later than within 2 (two) Business Days. In this case, charges for returning a Payment Order provided for in the Platform may be applied. If Stanhope cannot credit the funds indicated in the Payment Order to the Recipient due to errors the Payer made in the Payment Order, but the Payer requests to return the funds indicated in the Payment Order, the Payment Order may be cancelled and funds may be returned to the Payer, but only under a written request of the Payer and if the Recipient agrees to return the funds to the Payer (if the Recipient can be identified). In such a case, the fees for the cancellation of the Payment Order indicated in the Platform are applied.

5.8. In all cases, when Stanhope receives a Payment Order but the funds cannot be credited due to errors in the Payment Order or insufficiency of information, and neither the Payer nor the Recipient have contacted Stanhope for specification of the Payment Order or return of the funds, Stanhope undertakes all possible measures to track the Payment Transaction in order to receive accurate information and execute the Payment Order. To track the Payment Transaction, the following measures may be used:

5.8.1. If Stanhope has the contact details of the Payer (email address or phone number), Stanhope contacts the Payer for the Payment Order specification.

5.9. If Stanhope does not have the contact details of the Payer and neither the Payer nor the Recipient contact Stanhope regarding the funds indicated in the Payment Order, Stanhope contacts the provider of payment services of the Payer who has sent the funds indicated in the Payment Order with a request to contact the Payer for the information specification. This measure is applied if there are possibilities to contact the provider of payment services of the Payer by electronic means.

5.10. In all cases specified in clause 5.9, the fee for specification of the Payment Order indicated in the System is applied by debiting it from the amount of the transfer before crediting the transfer to the Account of the Client-Recipient.

5.11. In case it is impossible to apply any of the measures listed in clause 5.9 for tracking the Payment Transaction, and in other cases when it is still impossible to identify the Recipient according to the indicated or corrected data, the funds are stored in the Stanhope system until the Payer or the Recipient contact and additional data allowing to credit the funds to the Recipient is provided (after debiting the fee for specifying or correcting the Payment Order from the transferred amount before crediting it to the Account of the Client-Recipient). Such funds may also be returned to the Payer under a written request of the Payer. In this case the fee for returning the funds, which is indicated in the System, will be debited from the transferred amount before returning it to the Payer.

5.12. After opening an Account, standard limits for transfers shall be applied towards the Client. The Client has the right to change the Payment Transfer limits by logging in to their Account and setting other limits at their own discretion. Stanhope has the right to limit the amount of transfer limits and request the Client to provide additional information. The Client will be notified about enabling the new limits by e-mail.

5.13. The Client can check the account balance and history by logging in to the Platform. There is also information about all applied Fees and other fees deducted from the Account of the Client during a selected period of time.

5.14. The Client ensures that (i) incoming funds in its Account are not obtained as a result of criminal activity; (ii) the Client will not use Services provided by Stanhope for any illegal purposes, including actions and transactions in order to legalize funds derived from criminal or other illegal activities.

5.15. The Client can manage the Account and perform Payment Transactions from the Account in the following ways:

5.15.1. by using Card;

5.15.2. by other ways indicated by Stanhope after the Client has agreed to the conditions of using such ways (e. g. in exceptional cases Client can submit the Payment Order by an e-mail when willing to redeem his/her Electronic Money and does not have an active Card).

5.15.3. In case the amount of money in the Account of the Client is insufficient to execute the Payment Transfer (Card's transaction), the Payment Transfer is not executed.

5.16. Information on executed and received transactions is provided in the Platform. The Client may log in to Platform and view this information free of charge or have it printed out at a selected frequency.

6. The point of time of receipt of the Payment Order by Stanhope, requirements applicable to the Payment Order and refusal of the Payment Order

6.1. When the Client is a Payer, the Payment Order shall be deemed to have been received by Stanhope (calculation of the time of execution of such Payment Order shall be started) on the day of its receipt, and if the point of time of receipt of the Payment Order is not a Business Day – on the following Business Day, with the exception of the following cases:

6.1.1. the Payment Order received by Stanhope on the Business Day after the hour established in the SH-Payment Currency Guide shall be deemed to have been received by Stanhope on the nearest Business Day.

6.1.2. on agreement of the Payer and Stanhope, the execution of the Payment Order may be started on a particular day or at the end of a certain period. In the cases specified in this clause, the Payment Order shall be deemed to have been received by Stanhope and if such agreed day is not a Business Day, the Payment Order shall be deemed to have been received by Stanhope on the following Business Day.

6.2. Stanhope has the right to record and keep any Payment Orders submitted in any manner agreed with Stanhope, as well as to record and store the information about all Payment Transactions executed by the Client or carried out according to the Client's Payment Order. The records mentioned in this clause may be provided by Stanhope to the Client and/or third parties as a proof of submitted Payment Orders and/or executed Payment Transactions.

6.3. The Client may submit to Stanhope only such Payment Orders and only in such manner as agreed between Parties. Payment Orders submitted by the Client must meet the requirements of legal acts of the Republic of Lithuania and the requirements established by Stanhope for the submission and/or content of such Payment Order. Payment Orders submitted by the Client must be formulated in a clear, unambiguous and executable manner and must contain a clearly expressed will of the Client. Stanhope shall not be held liable for mistakes, irregularities, repetitions and/or contradictions existing in the Payment Orders submitted by the Client, including, but not limited to, the accuracy of requisites of the Payment Orders submitted by the Client.

Where Payment Orders submitted by the Client do not contain sufficient data or have other deficiencies, Stanhope depending upon the type of deficiencies of the Payment Order can either refuse executing such Payment Order or execute the Payment Order according to the data contained in it.

6.4. Stanhope shall have the right to refuse executing the submitted Payment Order, where it has reasonable doubts that the Payment Order was submitted not by the Client or legal representative thereof, or that the data submitted to Stanhope are false. Where Stanhope has reasons to suspect that the Payment Order was submitted not by the Client, or has doubts about the authenticity of documents submitted to it, or any other doubts concerning the lawfulness or content of the submitted Payment Order, Stanhope shall have the right to demand that the Client, for his own account and in the manner acceptable to Stanhope, confirms the Payment Order and/or furnishes Stanhope with the documents supporting the right of persons to dispose the funds available in the Account, or other documents specified by Stanhope. In the cases referred to in this clause, Stanhope shall seek to protect the legitimate interests of the Client, Stanhope and/or other persons, and, therefore, Stanhope shall not be held liable for losses which might arise from the refusal to execute the submitted Payment Order.

6.5. The Client shall ensure a sufficient amount of money in a relevant currency on their Account to execute the Payment Order.

6.6. Before executing a Payment Order submitted by the Client, Stanhope has the right to require the Client to provide documents proving the lawfulness of the origin of funds related to the Payment Order. In case the Client fails to submit such documents, Stanhope has the right to refuse to execute the Payment Order.

6.7. Stanhope has the right to involve third parties to partially or fully execute the Payment Order of the Client, if the Client's interests and/or the essence of the Payment Order require so. In cases where the Payment Order of the Client requires sending and executing the Payment Order further through another financial institution, but this institution suspends the Payment Order of the Client, Stanhope is not responsible for such actions of the financial institution but makes attempts to find out the reasons for the suspension of the Payment Order. Stanhope has the right to suspend and/or terminate the execution of the Payment Order of the Client, if required by law or in case it is necessary for other reasons beyond the control of Stanhope.

6.8. Stanhope shall have the right to suspend and/or terminate the execution of the Payment Order submitted by the Client where legal acts of the Republic of Lithuania and/or other legal acts binding on Stanhope so require, or where this is necessary for other reasons which do not depend on and are not controlled by Stanhope. Stanhope, having refused to execute the Payment Order submitted or the Payment Transaction initiated by the Client, shall notify about that the Client or enable the Client to get familiarized with such notification, except where such notification is technically impossible or prohibited by legal acts of the Republic of Lithuania.

Stanhope shall not accept and execute Payment Orders of the Client to perform operations on the Account if funds on the Account are arrested, the right of the Client to

manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.

6.9. If money transferred by the Payment Order is returned due to reasons beyond the control of Stanhope (inaccurate data of the Payment Order, the account of the Recipient is closed, etc.), the returned amount is credited to the Account. Fees paid by the Payer for the Payment Order execution are not refunded, and other fees related to the returning of money and, applied to Stanhope, can be deducted from the Account.

6.10. Stanhope shall credit the funds to and debit them from the Account according to the Unique Identifier specified in the Payment Order received by Stanhope – the Account number / Card number of the Client assigned to by Stanhope.

If Stanhope receives a Payment Order to transfer funds to a payment account opened with the institution of another payment services provider in an EU member state, such Payment Transaction shall be executed by Stanhope according to the Unique Identifier specified in the Payment Order received by Stanhope – the Recipient's payment account number according to the IBAN standard.

Stanhope shall not be held liable for the failure to specify the aforementioned Unique Identifier in the Payment Order and/or for specifying of a wrong Unique Identifier, and/or when the Recipient's payment services provider may have established a different Unique Identifier for the proper execution of such Payment Transaction (crediting of funds to the Recipient's payment account) or requested the provision of additional information.

Stanhope shall have the right to establish additional and/or other mandatory information (e.g., amount and currency of the Payment Transaction, the Recipient's forename and surname/name, payment code), which must be submitted to Stanhope for the proper execution of the Payment Order, however provision of such information will not result in obligation of Stanhope to use all such information for validation of the Payment Order. Such additional and/or other information shall be provided in the Special Conditions, Payment Order forms, etc.

6.11. Stanhope in executing Payment Orders initiated by the Client shall transfer to the Recipient's payment services provider the information contained in the Payment Order (also including Personal Data of the Client specified in the Payment Order). Where the funds are credited to the account when the payer has specified a wrong Unique Identifier in the Payment Order and the Recipient does not agree to repay the funds and has not submitted a legally valid disagreement regarding the transmission of personal data (applicable in the case of a natural person), Stanhope shall transmit the Recipient's personal data to the Payer's provider of payment services.

## 7. Submission and cancellation of the Consent, cancellation of the Payment Order

7.1. The Payment Transaction is considered authorized only if the Payer provides Consent. Consent must be confirmed in accordance with strong customer authentication requirements (where applicable). Client verification, authorization and Stanhope's receipt of the Payment Order will be deemed as "Consent" for the execution of a Payment Order as set out in Article 29(1) of the Law on Payments of the Republic

of Lithuania. The Client shall not be entitled to contest the Payment Transaction executed by Stanhope, if the Payment Order has been approved by the Consent provided in the manner set out in this clause.

7.2. The Consent of the Client (Payer) is submitted prior to the execution of the Payment Transaction. On agreement of the Client (Payer) and Stanhope, the Payment Transaction may be authorized, i.e. such Consent of the Client may be given after the execution of the Payment Transaction.

7.3. The Client agrees that, in executing Payment Orders, Stanhope will transmit information specified in the Payment Order (including Personal Data of the Client), to persons directly related to the execution of the Payment Transaction, such as the operator of the payment system for execution of the Payment Transaction, the Recipient, etc.

7.4. The Client (Payer) cannot withdraw the Consent (cancel the Payment Order) after Stanhope has received.

7.5. If the Payment Transaction has been initiated by or via the Recipient (e.g. a payment using a Card) or by a payment initiation service provider, the Payer cannot cancel the Payment Order after the Payment Order has been submitted for execution, the Payer has granted the payment initiation service provider the Consent to initiate a Payment Transaction or the Payer has granted the Recipient the Consent to perform the Payment Transaction.

7.6. When a Payment Transaction is initiated by the Recipient or through the Recipient by performing the Payment Transaction using a Card, and when the exact amount of the Payment Transaction is unknown at the time when the Payer gives the Consent to execute the Payment Transaction, Stanhope may reserve the funds in the Payer's Account only provided the Payer gives the Consent to reserve a specific amount. Upon receipt of the information on the exact amount of the Payment Transaction, Stanhope shall immediately, and not later than immediately upon receipt of the Payment Order, remove the reservation from the Account.

## 8. Prohibited activities

8.1. The Client using Stanhope services is prohibited from, included, but not limited to:

8.1.1. not complying with the T&C, Special Conditions, legislation and other legal acts, including but not limited to, anti-money laundering and counters-terrorist financing acts;

8.1.2. violating the rights of Stanhope and third parties to trademarks, copyrights, commercial secrets, and other intellectual property rights;

8.1.3. providing false, misleading or incorrect information to Stanhope; refusing to provide information or undertake other actions that are reasonably requested by Stanhope;

8.1.4. executing or receiving transfers of illegally acquired funds, if the Client is aware or should be aware of it;

8.1.5. using the services of Stanhope in a way which causes losses, responsibility, or other negative legal or financial consequences or damage to the business reputation of Stanhope or third persons.

8.2. The Client shall reimburse all damages, fines, and other monetary sanctions applied to Stanhope due to non-observance or violation of the T&C, including but not limited to clause 8.1 of the T&C due to fault of the Client.

8.3. The Client is responsible and undertakes to reimburse any losses incurred by Stanhope, other Stanhope clients, and third parties due to using Services and violating the Agreement or its supplements by the Client. In all cases, Stanhope shall contact the law enforcement authorities if any signs of illegal activity are detected.

## 9. Communication between the Client and Stanhope

9.1. The Client confirms that Client agrees that Stanhope notifications will be provided to the Client by sending an email, which was indicated by the Client at the time of registration, or by sending it to the address, indicated by the Client at the time of registration, or by sending an SMS message in cases where the Client has indicated only a mobile phone number. The Client acknowledges that Stanhope notifications, submitted in any of the above-mentioned ways, shall be deemed as properly provided. Notifications by post or SMS messages are sent only if the Client has not indicated its e-mail address or it is not working properly. If such notifications are not related to the substantive amendment to the Agreement, it shall be deemed that the Client received the notification within 24 hours from the moment it was sent to the Client by e-mail or SMS message. If the notification is sent by post, it shall be deemed that the Client received it within 5 (five) Business Days after it was sent (in case it was sent not to the Republic of Lithuania – within 14 (fourteen) calendar days of the day of its sending), unless the Client actually receives the notification later than in terms specified in this part of the Agreement. It shall be deemed that messages (claims, requests, or complaints) from Clients are received on the day of their submission, if they are submitted from 9 a.m. to 6 p.m. (EET) on a Business Day. Messages submitted outside the specified time frame shall be deemed received on 9 a.m. (EET) of the next Business Day.

9.2. All communication with Client shall be in Lithuanian or English language. On consent of Stanhope, the Client's notification may be drawn up in any other language, but in such case Stanhope shall be entitled to require from the Client to refund the costs of translation of the notifications into the English language (if any).

9.3. All documents submitted to Stanhope shall be drawn up in Lithuanian or English language. If documents submitted to Stanhope are drawn up in a foreign language, Stanhope shall have the right to require their translation into the English language by a competent translator acceptable to Stanhope. Additionally, Stanhope shall have the right to request that the authenticity of the translator's signature is certified by a notary. Moreover, Stanhope shall have the right to require that documents drawn up abroad are legalized or certified by the Apostille.

9.4. If documents furnished by the Client to Stanhope are inconsistent with the

requirements established by legal acts and/or by Stanhope, or if Stanhope has reasonable doubts as to the authenticity or correctness of the submitted documents, Stanhope shall have the right to refuse to provide payment services to the Client.

9.5. The Client shall have the right to get familiarized with the applicable version of the T&C, Fees, and other mandatory documents at any time on the internet website of Stanhope and if a separate request of the Client is received, they must be furnished to the Client in written form or using any other durable medium acceptable to Stanhope.

9.6. The Client undertakes to check its email and other instruments for reception of notifications regarding Services, as well as Platform, on a regular basis in order to notice notifications about amendments to the Agreement/Services in a timely manner.

9.7. The Client undertakes, in case of amendments, immediately update the contact data (telephone number, email address, and post address), which Stanhope could use to urgently contact the Client or representatives of the Client. In case the Client does not update the contact data, all consequences due to the failure of Stanhope to submit notifications to the Client shall fall on the Client.

9.8. In order to protect the funds of the Client from possible illegal actions of third persons, the Client shall also immediately inform Stanhope about theft or other loss of the personal identity document, Card, or Password of the Client.

9.9. The Client can receive a consultation regarding all issues related to the Platform and execution of the Agreement by sending questions to the email address indicated on the Stanhope website, or by calling Client support. Client messages related to the Agreement shall be sent to the email address given on the Stanhope website or to the Stanhope post address indicated in the Agreement.

9.10. Stanhope shall notify the Client in advance (if possible), in accordance with the procedure stated in clause 9.1. of the Agreement, about known and possible technical failures of the Platform and systems or equipment of third parties involved by Stanhope in the provision of services, which have an impact on the provision of Services.

9.11. The Parties shall immediately inform each other about any circumstances significant for the performance of the Agreement. The Client shall submit documents substantiating such circumstances (e.g. changes in the name, address, email address, phone number, and other contact data), regardless of whether this information has already been transferred to public registers or not.

9.12. All costs for conclusion, submission, confirmation, and translation of documents provided to Stanhope shall be borne by the Client.

## 10. Amendments to the Agreement

10.1. Stanhope shall notify the Client about amendments to the Agreement 60 (sixty) days in advance. It shall be deemed that the Client has received the notification and the amendments to the Agreement come into force within 60 (sixty) days after the notification has been sent to the Client by email or via any other means that had been indicated by the Client during registration. Information on amendments to the Agreement might be additionally published on the website of Stanhope.

10.2. The 60 (sixty) days notification period shall not be applied and notifications shall be provided in accordance with the order laid down in clause 10.1, if:

10.2.1. the Agreement is changed due to changes in mandatory requirements of the legislation;

10.2.2. the prices of services are reduced or other favorable conditions are established for the Client;

10.2.3. the prime cost of provided services increases which leads to an increase in the prices (Fees) of Stanhope services;

10.2.4. a new service or a part of a service appears, which may be used or not used by the Client at their own choice.

10.3. The Client has no right to unilaterally change and/or amend the conditions of the Agreement.

10.4. The Client may agree or disagree with such amendments prior to the proposed enforcement date of such amendments. It shall be considered that the Client agrees with such amendments and they shall enter into force on the specified enforcement date, if prior to the day of their enforcement the Client does not notify Stanhope of his disagreement with the changes. The Client, who disagrees with the aforementioned amendments proposed by Stanhope, shall have the right to terminate the Agreement and not be subject to any fee applied by Stanhope regarding termination, when the termination is directly related with such amendments by notifying Stanhope in writing or in any other manner acceptable to Stanhope about termination of such Agreement prior to the day on which the application of such changes begins.

10.5. The Parties may agree on additional conditions which are not provided in the Agreement and its annexes, by a separate written agreement. Such agreement shall become an integral part of the Agreement.

## 11. Blocking of Service

11.1. Stanhope, at its own discretion, and taking into consideration a specific situation, giving preference to execution of legal acts applied to the activity of Stanhope, and interests of the Client, has the right to unilaterally and without a prior notice apply one or several of the following measures:

11.1.1. to block execution of one or several Payment Transfers (i. e. Card operations);

11.1.2. to block the provision of all or part of services to the Client;

11.1.3. to detain the Client's funds that are a matter of dispute;

11.1.4. to block the Account (i. e. fully or partially suspend Services on the Account);

11.1.5. to refuse to provide Services;

11.1.6. to return suspended funds from the Account of the Client to the primary sender of funds.

11.2. Measures indicated in clauses 11.1.1–11.1.6 of the Agreement may be applied only in the following exceptional cases:

11.2.1. if the Client essentially violates the Agreement, or a real threat of essential violation of the Agreement by the Client arises;

11.2.2. if the activities of the Client using the Account have the potential to harm Stanhope's business reputation;

11.2.3. if the Client fails to complete the necessary identification procedures, or submit information required by Stanhope, or the Client provides information that does not conform to the requirements stipulated by legislation or Stanhope, or doubts concerning the veracity and authenticity of submitted documents arise to Stanhope;

11.2.4. if, due to further provision of services and activity of the Client, justified interests of third parties may be harmed;

11.2.5. if, due to objectively justified reasons related to the safety of funds on the Account and/or the Platform, unauthorized or fraudulent use of money on the Account and/or the Platform is suspected;

11.2.6. if Stanhope has suspicions that funds in Account are/is being used illegally, for criminal activities or in bad faith;

11.2.7. in cases specified by laws;

11.2.8. in other cases stated in the Agreement.

11.3. The measure indicated in clause 11.1.6 of the Agreement can be applied to the Client in the event that Stanhope has reasonable suspicion that the Client is engaged in fraudulent activities. In this case, at first the funds of the primary payers in the Account of the Client are frozen and, if the Client does not perform the necessary actions (complete an additional identification procedure, provide the requested documents) or provide a reasoned explanation of the specified case in time, the frozen funds may be returned to the primary payers. This measure is also applied in cases where Stanhope has a law enforcement order to return frozen funds to the primary Payer.

11.4. Stanhope will inform Client about the blocking of Accounts and/or Platform prior to or immediately after the blocking. Stanhope will not inform Client in cases where this is prohibited under the law or where this would lead to the weakening of security. Blocking of the Account and/or Platform done on Stanhope's initiative will be lifted as soon as reasons for the blocking are eliminated.

11.5. In the event of a reasonable suspicion that money laundering, terrorist financing, or other criminal activity is being executed through the Client or the Account, Stanhope has the right to partially or completely block provision of the Services to the Client for a period of 30 (thirty) days with the right to extend it an unlimited number of times.

11.6. In case of reasonable suspicion by Stanhope that the Account or the Profile of the Client has been hacked, Stanhope has the right to partially or completely suspend provision of Services to the Client without prior notice. In such case, Stanhope will inform the Client about the suspension and provide further information on actions that

have to be performed by the Client in order to resume provision of services to the Client.

11.7. The Account and/or the Platform log in may be blocked at the initiative of the Client if the Client submits an appropriate request to Stanhope and informs Stanhope that the Platform's login details of the Client has been stolen or lost, or funds on the Account and/or the Platform are used or may be used illegally. Stanhope has the right to demand from the Client to later confirm the orally submitted request to block the Account and/or Platform log in in writing or another way acceptable to Stanhope. If the Account and/or the Platform log in has been blocked at the initiative of the Client, Stanhope has the right to cancel the blockage only after receiving a written request from the Client or apply other Client identification procedures, unless the Agreement states otherwise.

11.8. Stanhope is not liable for losses incurred by the Client due to blockage of Service provision, blockage of the Account and/or Platform log in, or other actions, if those actions have been performed in accordance with the procedures stated in the Agreement and under circumstances on the basis specified in the Agreement.

11.9. Following the procedure set forth by the law, Stanhope has the right to withhold money of the Payment Transaction for up to 10 (ten) Business Days or for a longer period of time stated by the law or the Agreement, or when instructed so by the competent authorities.

## 12. Termination of the Agreement

12.1. Stanhope may terminate the Agreement notifying the Client about the termination in writing or using any other durable medium individually or by way of publishing (e.g., on the internet website of Stanhope) no later than 60 (sixty) calendar days in advance of its termination, excluding the cases when laws of the Republic of Lithuania establish otherwise. In cases established by laws of the Republic of Lithuania Stanhope shall have the right to terminate the Agreement immediately, without the above specified advance notification of the Client. The Client shall have the right to terminate the Agreement by notifying Stanhope of the termination no later than 30 (thirty) calendar days in advance of its termination.

12.2. In case of termination of the Agreement, Stanhope deducts from the Account of the Client the money amounts payable for Services provided to the Client, also fines, forfeits, losses, and other amounts paid to third parties or the state, which Stanhope has incurred due to the fault of the Client. The termination itself shall be free of charge, i.e. Stanhope shall not charge the Client with a separate termination fee. In case the amount of money on the Stanhope Account(s) of the Client is insufficient to cover all payable amounts specified in this clause, the Client undertakes to transfer the provided amounts to the account of Stanhope within 3 (three) Business Days. In case Stanhope regains a part of the amounts paid to third parties, Stanhope undertakes to return the regained amounts to the Client immediately.

12.3. Termination of the Agreement shall not exempt the Client from the due discharge of all obligations to Stanhope arising before the day of its termination.

12.4. After terminating the Agreement, the Client shall choose the means for the

redemption of its electronic money. The Client agrees to perform the actions necessary to redeem the electronic money and understands that by such means Stanhope aims to reduce the risk of fraud and seeks to comply with anti-money laundering and other legal requirements.

12.5. The Client has a right to request Stanhope to provide him/her, in durable medium and free of charge, his transaction history during the past 36 (thirty-six) months before the termination of this Agreement (or a shorter period if this Agreement was in force for less than 36 (thirty-six) months).

## 13. Confidentiality and Personal Data protection

13.1. The Parties undertake to keep the technical and commercial information of each other secret, except for publicly available information which has become known to them while executing the Agreement, and not transfer it to third parties without written consent from the other Party or its legal representatives.

13.2. The Client agrees for Stanhope to manage their Personal Data with an aim to provide Services and execute other responsibilities under the Agreement. The Parties guarantee the security of Personal Data received while executing the Agreement.

13.3. The data retention and protection issues are governed by the Privacy Policy, which is an integral part of this Agreement and by signing this Agreement Client commits Privacy Policy as well.

13.4. The Client undertakes to protect and not to disclose any Passwords, created or provided to them under the Agreement, or other personalized security features to third persons and not to allow other persons to use services under the name of the Client. If the Client has not complied with this obligation and/or could but has not prevented it and/or performed such actions on purpose or due to own negligence, the Client fully assumes the losses and undertakes to reimburse the losses of other persons incurred due to the indicated actions of the Client or its failure to act.

13.5. In the event of loss of a Platform Password or other Passwords by the Client or the Password(s) are disclosed not due to the fault of the Client or Stanhope, or in case a real threat has occurred or may occur to the Account, the Client undertakes to change the Passwords immediately or, if the Client does not have the possibility to do that, notify Stanhope thereof immediately. Stanhope shall not be liable for the consequences originating due to the notification failure.

13.6. After Stanhope receives the notification from the Client as indicated in clause 13.5, Stanhope shall immediately suspend access to the Platform for the Client and the provision of Stanhope services until a new password is provided or created for the Client.

13.7. Stanhope draws the attention of the Client to the fact that the emails linked to the Stanhope Account and also other instruments (e.g. a mobile telephone number), which under the Client's choice are linked to their Stanhope Account, are used as instruments for communication or identification of the Client, therefore these instruments and login credentials shall be protected by the Client. The Client is completely responsible for the

safety of their email passwords and all the other instruments used by them, as well as their login passwords. The Passwords are secret information, and the Client is responsible for its disclosure and for all operations performed after the Password used by the Client for a relevant Account.

13.8. Stanhope has the right to transmit all collected important information about the Client and their activity to other law enforcement institutions, state, and other financial institutions, if such duty is determined by the legislation, and in order to identify whether this Agreement and relevant legislation have not been or will not be violated.

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

13.10. Stanhope points out that in all cases Stanhope operates only as a service provider for the Client, which does not provide or offer any services to the Recipient until they become a Client of Stanhope.

13.11. Stanhope has the right to record telephone conversations with the Client. The Parties agree that telephone conversations and messages transferred via mail, email and other telecommunication means may be deemed evidence when settling disputes between the Parties. By the present Agreement, the Client confirms that they understand and agree to Stanhope recording telephone conversations with the Client. The Client also has the right to record and store telephone conversations and other correspondence for the purposes of lawful objectives set forth by the Client's privacy policy and rules for processing personal data.

## 14. Liability of the Parties

14.1. Each Party is liable for all fines, forfeits, and other losses which the other Party incurs due to violation of the Agreement by the guilty Party. The guilty Party undertakes to reimburse direct damage incurred due to such liability to the affected Party. In all cases, the liability of Stanhope under the Agreement is limited by the following provisions:

14.1.1. Stanhope shall only be liable for direct damages caused by direct and essential breach of the Agreement made by Stanhope, and only for damages which could have been foreseen by Stanhope at the time of breaching of the Agreement;

14.1.2. the amount of compensation for damages caused by violating the Agreement by Stanhope shall not exceed the average of Fees for the last 12 (twelve) months paid to Stanhope by the Client for provided Services;

14.1.3. in all cases, Stanhope shall not be liable for non-receipt of profit and income by the Client, loss of reputation of the Client, loss or failure of the Client's business, and indirect damages;

14.1.4. limitations of liability of Stanhope shall not be applied if such limitations are prohibited by the applicable law.

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

14.3. Cases, when Stanhope limits access to the Platform temporarily, but not longer than for 24 (twenty four) hours, due to Platform repair, development works, and other similar cases, and if Stanhope informs the Client about such cases in advance, shall not be considered Platform operation disorders.

14.4. Stanhope is not liable for:

14.4.1. money withdrawal and transfer from the Account and for other Payment Transactions with funds held in the Client's Account if the Client had not protected their Passwords, Card details and identification instruments, and as a result they have become known to other persons, and also for illegal actions and transactions of third persons performed using counterfeited and/or illegal documents or illegally received data;

14.4.2. errors and late or missed transactions made by banks, billing systems, and other third parties;

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

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

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

14.4.6. for a failure to fulfil its own contractual obligations and damages, in case it was caused due to Stanhope fulfilling duties determined by the law.

14.5. The Client assures that all actions of the Client related to the execution of the Agreement will comply with the applicable law.

14.6. The Client is fully liable for correctness of data, orders, and documents submitted to Stanhope.

14.7. If Stanhope becomes aware of an unauthorized Payment Transaction, Stanhope shall return the amount of the unauthorized Payment Transaction to the Client and, where appropriate, restore the balance of the Account from which the amount has been debited, to the point before the unauthorized transaction was carried out, except for cases where Stanhope has reasons to suspect fraudulent activity and reports these reasons to the supervisory authority.

14.8. The Client bears all the losses that have arisen due to unauthorized Payment

Transactions if these losses have been incurred due to: the use of a lost or stolen Platform log in details; or if the Client has not protected its personalized security features (including identity confirmation instruments), or of acting dishonestly or due to their gross negligence.

14.9. The Client must, at least once a month, check the information about Payment Transactions executed in the Account. The fact that the Client has not requested to send the Statement to him shall not exempt the Client from the discharge of this obligation. The Client must notify Stanhope in writing of unauthorized or incorrectly executed Payment Transactions as well as of any other mistakes, inconsistencies or irregularities in the Statement. The notification must be submitted immediately and in any case no later than within 13 months of the day on which Stanhope, in the opinion of the Client, executed an unauthorized Payment Transaction or incorrectly executed a Payment Transaction. Where the Client fails to notify Stanhope of unauthorized or incorrectly executed Payment Transactions within the time limit established in this clause, it shall be considered that the Client has unconditionally confirmed Payment Transactions executed in the Account.

14.10. The Company provides the Client with the annual report on the fees the Client has paid to the Company in the previous year. This report will be provided annually in the Client's personal space on the Platform.

## 15. Force Majeure

15.1. The Party is relieved from the liability for failure to comply with the Agreement in case the Party proves that the Agreement has not been executed due to circumstances of force majeure, which are proven in accordance with the procedure established by the law. The Client shall notify Stanhope about the force majeure in writing within 5 (five) Business Days after the day of occurrence of such circumstances. Stanhope shall notify the Client about force majeure circumstances via email or website of the Stanhope.

## 16. Mistakes

16.1. The Client who notices that the funds that do not belong to him have been transferred to his Account must immediately notify Stanhope. In such cases, the Client, as the unauthorized beneficiary of the transferred funds of the Payment Transaction, shall be deprived of the right to dispose of the transferred funds and must immediately remit such funds to the Account designated by Stanhope.

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

16.3. If funds available in the Account are already insufficient for the debit of incorrectly credited funds, the Client must repay the respective amount of funds to the account designated by Stanhope within 3 (three) Business Days of Stanhope's request. If the Client fails to return the money credited by mistake in time, at the request of

Stanhope, the Client shall pay Stanhope daily penalties of 0.05 percent for each day by which the time limit has been exceeded.

## 17. Settlement of disputes, applicable law, Agreement validity

17.1. Where the Client believes that Stanhope has infringed his rights or legitimate interests relating with the financial services provided by Stanhope and/or contracts concluded with the Stanhope, the Client, in the first instance, must submit a written request to Stanhope stating the circumstances of the dispute and his claim in maximum detail.

17.2. Stanhope shall examine the written request and, no later than within 15 (fifteen) Business Days of the day of the receipt of the request, unless laws or other legal acts binding upon Stanhope establish a different time limit, shall provide a detailed, reasoned and documented answer in writing or using any other durable medium. Where due to reasons that are out of control of Stanhope the answer cannot be provided within 15 (fifteen) Business Days, Stanhope shall provide a non-exhaustive answer within this time limit and shall state the reasons for the late answer and the time limit within which the Client will receive the answer and which, in any case, shall not exceed 35 (thirty-five) Business Days.

17.3. Claims shall be handled and disputes shall be settled free of charge in accordance with the procedure set out by Stanhope and according to the laws.

17.4. The Client is also entitled to submit its complaints to the Bank of Lithuania (please see more information at <https://www.lb.lt/en/our-contacts#group-1608>). In addition to contact details provided in the official website of the Bank of Lithuania, complaints may be submitted to the Financial Market Supervision Service of the Bank of Lithuania at Žalgirio str. 90, LT-09303 Vilnius or at Totorių str. 4, LT-01121 Vilnius, e-mail [pt@lb.lt](mailto:pt@lb.lt) or [info@lb.lt](mailto:info@lb.lt).

17.5. Disputes shall be settled by way of negotiations. In the event of the failure to settle disputes by way of negotiations, they shall be settled before courts of the Republic of Lithuania in accordance with the procedure set out by laws of the Republic of Lithuania. Where the address (domicile) of the Client is outside the Republic of Lithuania, the disputes not settled by way of negotiations shall be adjudicated in accordance with the procedure established by laws of the Republic of Lithuania before a competent court of Vilnius City according to the domicile of Stanhope.

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

17.7. The Agreement shall come into effect from the day of signature of Special Terms by both Parties and shall be of unlimited duration.

17.8. **Confirmation of the use of English by the users in Lithuania:** By entering into this Agreement, you acknowledge that you understand English and that you are concluding this Agreement in English. You acknowledge that English is known to you and that you understand all information contained in this Agreement drafted and

provided in English. You agree that all communications will be in English, unless otherwise provided in the Agreement.

**Naudotojų Lietuvoje patvirtinimas dėl anglų kalbos naudojimo:** Sudarydami šią Sutartį jūs patvirtinate, kad suprantate anglų kalbą ir kad šią Sutartį dėl Stanhope paslaugų sudarote anglų kalba. Jūs patvirtinate, kad anglų kalba yra jums žinoma ir jūs suprantate visą šioje Sutartyje su Stanhope esančią informaciją parengtą ir pateiktą anglų kalba. Jūs sutinkate, kad visa šalių komunikacija bus anglų kalba, išskyrus jei kitaip nenumatyta Sutartyje.

## 18. Final Provisions

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

18.2. Titles of articles and paragraphs of the Agreement are intended solely for the convenience of the Parties and cannot be used for the interpretation of the provision of the present Agreement.

18.3. Stanhope in all cases acts as an independent Party of the Agreement that shall not control or undertake liability for products and services which are paid for using Stanhope Services. Stanhope does not undertake liability that the buyer, seller, or another party will fulfil the terms of a bargain clinched with the Client.

18.4. The Client does not have the right to assign their rights and obligations arising out of this Agreement to third parties without a prior written consent from Stanhope. Stanhope reserves the right to assign its rights and obligations arising out of this Agreement to third parties at any time without a consent from the Client, if such transfer of rights and obligations does not contradict the legislation.

18.5. If any provision of the Agreement becomes invalid, other provisions of this Agreement remain in force.

18.6. Links to the websites given in the Agreement and other regulating provision of separate services are an integral part of this Agreement and are applied to the Client from the moment they start using the respective service.

## ANNEX TO THE SERVICE AGREEMENT GENERAL CONDITIONS

### ADDITIONAL REQUIREMENTS IN RELATION TO VISA PRINCIPAL MEMBERSHIP AND CARD RELATED SERVICES

**UAB STANHOPE FINANCIAL** is a principal member of VISA and is providing Card related services to its Clients. Due to the status as a principal member of VISA, Stanhope is obliged to comply with certain VISA requirements, including a need to supplement its T&C so that VISA requirements become a part of the contractual framework between Stanhope and its Clients as cardholders.

These additional requirements in relation to VISA principal membership and Card related services (hereinafter **Additional Requirements**) are an inseparable part of our T&C that were accepted by the Client.

Additional Requirements are applicable only in relation to provision of Card related services.

#### 1. Definitions

1.1. Unless otherwise established by these Additional Requirements, word used in these Additional Requirements have the same meaning as assigned to them under the T&C.

1.2. The following additional definitions are relevant for these Additional Requirements:

**Cardholder** – means the Client, to whom Stanhope has issued the Card and who is authorized to use the Card to purchase relevant items or services.

**Network Rules** - means rules, regulations, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by the Network from time to time.

**Account** – as defined in T&C.

**Mark** – means brands, names, logos, trademarks, trade names or other marks put on the Card.

**PCI Standards** – means the Payments Cards Industry Data Security Standards as issued and modified by the Network from time to time.

**Profile** – as defined under T&C.

**Involved Third Parties** – means the third parties, which are involved in Card operations or transactions processing. The partners are as follows:

The network partner (such as VISA Europe Limited)

The processor

The manufacturer

Partners acting as referral agents introducing potential customers to Stanhope.

## 2. Issue and use of the Card

- 2.1. The Client shall have a right to request Stanhope to issue the Card following the link provided on the Gate Global UAB website which will direct the Client to Stanhope environment dedicated for the Card ordering. The Client will be asked to answer certain questions prior to submitting an order for the Card issuing during the Card ordering processes. The Client will be requested to indicate the address to which the Client wants the Card to be delivered by Stanhope as well as to provide additional information that will be necessary for Stanhope to decide on the issuance of the Card to the Client (e.g. if the Client will be new to Stanhope, Stanhope will need to perform full identification of the Client prior to issuing the Card). Only one Card may be issued to the same Client. Please note that Gate Global UAB does not act as an intermediary of the Company within the Card ordering process or anytime else.
- 2.2. The Card to be issued to the Client under Client's request will be linked with the Client's Account and its balance.
- 2.3. Upon the Client request, Stanhope will issue a requested Card for the Client by using the Client's information obtained from the Client during Client's onboarding process. The Card will be issued to the Client only if all the following conditions are met:
  - 2.3.1. Stanhope has gathered sufficient information about the Client to decide on the issuance of the Card to the Client;
  - 2.3.2. Stanhope makes a positive decision regarding Card issuance to the Client which is subject to internal risk assessment performed by Stanhope.
- 2.4. The physical Card will be forwarded to the address indicated by the Client during Card ordering process via regular mail or courier, approximately within 7-14 Business Days as of Stanhope's decision to satisfy Client's request to issue the Card. The Client will be able to check information about the issued Card and the status of it (i.e. is it ordered and what is the expected delivery date) via the Profile. Stanhope may ask the Client or the Client may request for an alternative address different than the registered address of the Client for the delivery of the Card via the profile. Stanhope retains a right to ask the Client for explanation of his/her links with such additional address.
- 2.5. The Client will be able to check the initial PIN code of the Card in the Client's Profile.
- 2.6. The Card may be used only by the Client whose data is available on the Card. Before starting to use the Card, the Client shall activate the Card. For Card activation, the Client will need to sign to Client's Profile, navigate to the Card menu and, following provided instructions, to activate the Card by entering the last 4 (four) digits of the Card number in the given field. If the last 4 (four) digits are entered correctly, this will automatically activate the Card. After the Card is duly activated, Stanhope will display the PIN code of the Card to the Client through the Profile.
- 2.7. With a notice to Stanhope, the Client shall be entitled to refuse the use of the Card at any time. For this, the Client can block the Card via the Client's Profile or terminate the Card by reaching out to Stanhope support team (or, if such possibility is activated via the Profile – to terminate the Card via the Client's Profile). Where the Client is not willing to renew the Card he must notify Stanhope of that at least 30 (thirty) days

prior to the expiry date of the Card which will be indicated on the Card. If the Client fails to inform Stanhope in a timely and proper manner about his intention to stop the use of the Card, Stanhope shall renew the Card automatically and acquire the right to charge the Client a fee for the Card issuance/renewal. The Card is renewed automatically provided that at least one transaction was made by using the Card within the past 3 (three) months, excluding the last month of the Card validity term.

- 2.8. Stanhope shall produce to the Client the Card of the same type as the expired (blocked, lost, damaged) Card.
  - 2.9. The Client shall block the Card via the Profile and shall inform Stanhope immediately if the Client loses the Card (including if it is lost, stolen, made available for use of any third party, etc.). If the Client fails to block the Card and inform Stanhope about the lost or exposed to any third person Card in due time, the Client will remain responsible for all losses that it may suffer as a result of inappropriate use of the Card by third parties.
  - 2.10. In case Stanhope does not distribute this type of Cards any longer, the Card that is closest by its usability and features will be produced to the Client.
  - 2.11. If the Client entered PIN incorrectly three times in a row, the Card will be automatically blocked and the Client will be able to unblock the Card only with assistance of Stanhope support team. Stanhope shall be entitled, without any negative consequences to Stanhope, not to unblock the Card in case of any threat that the Card might be exposed to unauthorized use or Client's behavior is otherwise suspicious and unblocking of the Card may create additional risks for Stanhope (e.g. suspected risk of money laundering). In this case the service provision shall be renewed by Stanhope decision. At renewing the service provided in cases when the service providing was suspended due to the Client's fault, the Client may be charged Fees set in Stanhope price list (including the fee for issuing a new card).
  - 2.12. Having established or suspected that the Card might be exposed to unauthorized use or used otherwise than for intended purpose, Stanhope shall restrict the use of the Card. In cases where the Card is used in an ATM, the ATM may not return the Card and the representative of the sale or service point authorized to accept the Card payments for the products or services has the right to hold it.
  - 2.13. Payment transactions initiated by Card abroad may be effected in any other foreign currency. For instance, currency exchange may be applied, and the currency exchange fee could be deducted from the Client's Account. Stanhope may also apply certain limitations towards payment transactions initiated by Card if they are performed in or to countries which are unsupported by Stanhope.
  - 2.14. The Card issued by Stanhope to Client will have contactless payment functionality. The contactless payment functionality will be activated once the Client has executed the Card transaction confirmed with PIN. Contactless payment limits will follow the instructions and guidance as detailed within PSD2.
  - 2.15. The Client can use the Card for settlement of payments with third parties.
  - 2.16. The Card shall be valid until the last day of the month of the year stated on it.
3. Provisions related to the Network

## 3.1. The Client acknowledges and agrees to the following:

- 3.1.1. to comply with all applicable policies of Stanhope and VISA as amended from time to time as will be submitted or informed by Stanhope;
- 3.1.2. to comply with the Network Rules (available here: <https://sh.financial/>) and all applicable requirements of the law;
- 3.1.3. the Client is not owner of the Marks (ownership may belong to Stanhope, Gate Global UAB, VISA and/or other Involved Third Party);
- 3.1.4. not to contest the ownership of the Marks for any reason;
- 3.1.5. VISA may at any time, immediately and without advance notice, prohibit the Client from using any of the Marks for any reason;
- 3.1.6. VISA have the right to enforce the Network Rules and to prohibit the Client and/or Stanhope from engaging in any conduct VISA deems could potentially injure VISA, including damage to reputation, or that could adversely affect the integrity of the system, the VISA's confidential information (as defined in the Network Rules) or both; and
- 3.1.7. the Client shall not take any action that could interfere with or prevent the exercise of this right by VISA.

## 4. Client's information and disclosure of it to VISA and other third parties

- 4.1. For Stanhope to be able to provide Card related services, Stanhope is required to disclose certain information about the Client/Cardholder to VISA and other related third parties that may be involved in Card issuance, acquiring and payment processing services. All such intended processing of your personal data will be performed in a transparent manner that meets the requirements of the applicable data protection laws which will be ensured by Stanhope, VISA and other Network participants. By signing these Additional Requirements, you agree that information about you would be disclosed to them.
- 4.2. Under request of VISA or other Involved Third Party, VISA or such Involved Third Party shall be provided by Stanhope with the following information, data and/or documents about the Client (the list is not exhaustive): full name and other personal data about the Client (such as personal code, date of birth, citizenship, residence address, etc.), purpose of the purchase, a brief description of the business activities of the Client, URLs (where applicable), Client's due diligence documentation collected by Stanhope in respect of the Client, records of valid transactions submitted by the Client, other information, data, documents about the Client required by VISA or other Involved Third Party. Information submitted also covers all subsequent updates and changes.
- 4.3. For Stanhope to be able to fulfill obligation established under clause 4.2 of these Additional Requirements, Stanhope might require such information, data and/or documents from the Client prior to entering into contractual relations with the Client (for example, as part of identification process) or afterwards, in case some of the required information is missing. By accepting these Additional Requirements, the Client agrees to be cooperative and provide all information, data and documents that may be required by Stanhope and/or VISA, and/or other Involved Third Parties.

Failure to do so, may result in termination of the contractual relations between Stanhope and the Client.

- 4.4. Client's personal data may be disclosed for reasons, all being in connection with the provision of Card related services or aim to continue provision of such services in the future. Among such reasons there might be: performance of Card related transactions, internal reporting, identification, screening and monitoring, performance of payment operation and submission of payment-linked personal data to other Network participants and related third parties, etc.
- 4.5. To process Card related transactions, Client agrees that VISA and/or Involved Third Party would be provided by Stanhope with Client's personal data which is sufficient in scope to enable VISA and/or Involved Third Party to process any personal data of Client's as required and in accordance with applicable laws or regulations.
- 4.6. The transfer and disclosure of Client's personal data may take place also worldwide. The transfer of Client's personal data outside the European Economic Area will be done on the basis of either appropriate or suitable safeguards as required by applicable laws and regulations or an adequacy decision by the relevant data protection authority.
- 4.7. For more information please see Stanhope Privacy Policy (available here: [www.sh.financial](http://www.sh.financial)).

## 5. Amendment and termination of these Additional Requirements

- 5.1. Stanhope has a right to amend these Additional Requirements as per Section 10 of the T&C.
- 5.2. Stanhope has a right to terminate these Additional Requirements as per Section 12 of the T&C. In addition to that, Stanhope shall have a right to terminate these Additional Requirements and stop providing Card related services or to terminate the T&C unilaterally where the following reasons exist:
  - 5.2.1. VISA informs Stanhope that the Client shall no longer be provided with a possibility to use the Card due to reasons that may be not disclosed by VISA to Stanhope or by Stanhope to the Client;
  - 5.2.2. the Client engages in activities that are indicated by VISA and/or Stanhope as prohibited or restricted activities;
  - 5.2.3. VISA deregisters Stanhope or Stanhope itself ceases to be a member of the Network for any reason and/or if Stanhope fails to have a valid authorization with the Network to use any Mark placed on the Client's Card;
  - 5.2.4. it is identified that the Client engages in activity or performed actions that are deemed to be fraudulent, non-compliant or otherwise harmful to the business of Stanhope, VISA, other the Network members and/or other Involved Third Parties;
  - 5.2.5. the Client is deemed by Stanhope or VISA to have conducted its activity in violation of the Network Rules and/or the PCI Standards;
  - 5.2.6. due to any other circumstance which, at the discretion of VISA and/or Stanhope and/or any authority, is considered as implicating fraudulent,

- wrongful activity of the Client or breach of the T&C;
- 5.2.7. full information, data and/or documents about the Client required by VISA and/or Stanhope is not provided;
- 5.2.8. other circumstances that are considered by VISA and/or Stanhope as forbidding provision of Card related services to the Client.
- 5.3. All the above termination grounds as well as termination request received from VISA and/or other authorized person shall be considered as mandatory to Stanhope and authorizing Stanhope to unilaterally terminate T&C immediately without giving any prior termination notice to the Client, unless VISA and/or other authorized person informs Stanhope otherwise.
6. Additional Client's obligations
- 6.1. The Client is obliged to:
- 6.1.1. keep the Card safe from physical damage (including temperature and electromagnetic fields effect);
  - 6.1.2. block the Card via the Account in case it was missed or stolen, or if it is suspected that any other third person may use the Card;
  - 6.1.3. keep the PIN in secret or memorize the PIN, neither write the PIN on the Card, paper, or anything usually kept with the Card nor keep the PIN in any other form;
  - 6.1.4. use the Card only for lawful purposes, not to disclose PIN or other codes of the Card to third parties, to purchase only lawful items and services with the Card. If the Client discloses PIN or other codes that allow third persons to use the Card, all losses and adverse effect of such actions will have to be assumed by the Client;
  - 6.1.5. notify Stanhope immediately via Platform if the Client loses the Card and/or is aware about possible unauthorized use of the Card;
  - 6.1.6. provide information that may be required for Stanhope and/or VISA to perform their compliance duties in relation to Card activity, including, but not limited to transactions executed with the Card, their purposes, etc.;
  - 6.1.7. to sign the physical Card in the dedicated place on its back immediately once the Card is received. The physical Card must be signed in order to be valid.
- 6.2. The Client may be obliged to bear the losses up to a maximum of EUR 50 relating to any unauthorized payment transactions resulting from the use of a lost or stolen Card or from the misappropriation of the Card. The preceding rule shall not apply and the Client shall not bear losses if:
- 6.2.1. the loss, theft or misappropriation of the Card was not detectable to the Client prior to a payment, except where the Client has acted fraudulently; or
  - 6.2.2. the loss was caused by acts or lack of action of an employee, agent or branch (if any) of Stanhope or of an entity to which its activities were outsourced. The Client, however, shall be liable and shall bear all losses if such losses were suffered by the Client while acting unfairly or if the Client intentionally or

through negligence did not properly ensure Client's duties, including the ones established in clause 6.1 above.

6.3. Security risks associated with the use of the Card shall have the same meaning as assigned to them under the T&C.

## 7. Miscellaneous

7.1. Fees applicable for the Card issuance, replacement, execution of Card related transaction, PIN replacement charge and other fees are published on the Fee page within Stanhope's website.

7.2. Once the Client initiates payment with the Card, amounts used to cover the transaction initiated by the Client via the Card will be deducted from the available balance of the Account the same Business Day when the Card transaction was initiated with no possibility to re-use the same amount for other purposes, i.e. the Client will not be able to re-use the same amount again. Amount used to cover the Card transaction will be actually deducted from the balance of the Account once the payment information within the Network and other Involved Third Parties will be settled which may vary depending on the case but should not take longer than 7 Business Days (exceptions are possible).

7.3. The Client will be able to see the Card billing statements by checking the Account which will include the amount spent, date and the merchant (shop or ATM) where the item or service was purchased via the Card.

7.4. If these Additional Requirements establish different requirements than those established under T&C, requirements under these Additional Requirements shall prevail with respect to Card related services.