

Approved by Order No. CS-21/2
of Clearshift UAB CEO dated 03-03-2021

Clearshift UAB Account Terms and Conditions

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1. The Services

1.1. We, the "Company" or "Clearshift", provide electronic money issuance, distribution and redemption services as well as execute payment transactions, including transfers of funds on a payment account with the Company or with another payment service provider (execution of direct debits, including one-off direct debits, execution of payment transactions through a payment card or a similar device, execution of credit transfers, including standing orders) and issue payment instruments and/ or acquire payment transactions. In addition to mentioned payment services the Company also provides closely related service – currency conversion. If you, the Client, wish to use the Company's services (the "Services"), it will be provided in accordance with the Terms and Conditions hereunder.

1.2. Clearshift UAB is electronic money institution organised and existing under the laws of the Republic of Lithuania, licensed and supervised by the Bank of Lithuania (<https://www.lb.lt/en/>).

1.3. **Whilst we may provide you with general information about currency exchange rates, we cannot and/ or do not intend to provide you with any advice. Any decision made on your part to carry out currency exchange, or to receive any other Services from us, will be based solely on your own judgment, and we shall have no liability for the results of any such decisions made on your part.**

1.4. These Terms and Conditions will govern your relationship with us as soon as you accept the present document. Any change or addition whatsoever to these Terms and Conditions will be binding to you upon fulfillment of the terms set forth in Section 12.3 below. These Terms and Conditions will continue in force until the date they expire or are terminated in accordance with Sections 11.7 or 12.7, or as otherwise agreed between the Parties.

1.5. The Company has no control over the products or services which are provided by and/ or acquired from others and paid for by means of the Service, and is not liable therefore or obligated with respect thereto. The Company cannot guarantee completion of, or act in the capacity of a Representative with regard to, a transaction by the buyer or seller with whom the Client has conducted such transactions, including without limitation any transaction paid for via a Collections and Client will not make any representation otherwise to its counterparties.

1.6. The provision of Services to the Client is subject to satisfactory completion, and ongoing compliance with, the Company's regulatory compliance program, including without limitation customer identification procedures, know your customer and due diligence procedures, registration and approval of beneficiaries and sources, etc. Failure by the Company to request any information or limit/ condition any Service requested on one occasion shall not be deemed a waiver of the same at a later occasion.

1.7. The Client undertakes to use the services of Clearshift UAB only for lawful purposes and if the Client breaches this duty, Clearshift UAB may inform the law enforcement institutions of the Republic of Lithuania.

2. Company's activity and Definitions

The preamble to these Terms and Conditions constitutes an inseparable part thereof.

The section headers are intended for convenience purposes only, and shall not be used to interpret the meaning of the Terms and Conditions.

References in the male gender refer equally to females, and references in the singular form refer equally to the plural, and vice versa.

Access Method: Unique passwords, usernames, access codes, digital certificates, and any other means required to gain access to the online or phone-based payment system.

Account Currency: The currency designated by the Company for the Client's account in which all Fees will be collected (after conversion from the currency quotes in the Fee Schedule, if different) and all Client Deposit Balances and positions will be valued.

Addendum: An additional agreement which may contain additional Terms and Conditions, as provided to the Client by the Company from time to time, including without limitation, any pricing schedules, service-specific addendums, and credit letters.

Application Form: Documents filled out by the Client in order to submit an application to receive the Services.

Authorized Signatory: An individual who accepts these Terms and Conditions on behalf of the Client.

Book Transfer: A credit transfer from the Client Deposit Balance of another customer of the Company directly to the Client Deposit Balance of the Client, or *vice versa*, settled internally by the Company via book entries in the accounts of the two clients, all in accordance with the additional terms and conditions in Addendum C.

Banking Day: with regards to a specific bank transaction, the next day on which the relevant receiving financial clearing system processes and posts transactions of the relevant type and currency, whether on a full work schedule or partial work schedule.

Next Banking Day: with regard to a specific bank transaction, the later of next Banking Day of the relevant originating financial clearing system or the next Banking Day of the relevant receiving financial clearing system.

Cleared Funds: Funds received by the Company from the Client in connection with the Services, and which do not grant the right for repayment initiated by the payer, or by the financial institution from which the funds were sent, all in accordance with the Terms and Conditions of the relevant payment system.

Client Representative (also: **Representative**): Any individual authorized by the Client, and registered in their account as an individual authorized to gain access to the Online Payment System and/or to deliver Instruction on behalf of the Client.

Client Deposit Balance: Funds temporarily held by the Company while waiting to receive Instructions from the Client or from the Client Representative, or which are temporarily held for the purpose of executing an Instruction with such funds in accordance with these Terms and Conditions. The Client Deposit Balance also includes any E-money issued to a Client's Wallet.

Client: A natural or a legal person entering into an agreement with the Company under these Terms and Conditions, as identified in the Application Form, for the purposes of trade, business or profession.

Delivery Time: The time when a delivery effectively occurs.

Delivery: The receipt of payments in the Company's Online Payment System and/or in the electronic payment system of any third party, as relevant, in accordance with these Terms and Conditions.

Deposit: A deposit or other credit or transfer of funds to the Company or its affiliates or expressly designated agents from either the Client or from a third party at the direction of the Client and intended for the benefit of the Client.

Deposit Instruction: Written instructions issued by the Company to the Client for making Deposits.

Fees: Commissions, fees and charges to be charged to a Client by the Company under these Terms and Conditions.

Fee Schedule: A written schedule of Fees for various Services, as may be updated from time to time. The Fees appearing in the Fee Schedule do not include VAT or applicable sales tax, unless noted otherwise.

Fee Schedule Letter: A letter confirming the Fee Schedule applicable to a specific Client account issued to the Client by the Company as an Addendum to these Terms and Conditions.

Instruction: An instruction for services communicated in the name of the Client to the Company, including any instructions, whether written, verbal or electronic, provided by telephone, facsimile, letter, e-mail, or through the use of the Online Payment System.

Online Payment System: A payment system owned and maintained by the Company or by representatives thereof, which enables the Client to receive Services, including the transfer and receipt of deliverable materials in connection with the Services, such as reports, compilations or databases, through the use of the Company's software, websites or URL's.

Party or Parties: Individually or collectively the Client and the Company.

Payee: Any third party to which the Client or the Representative instructed the Company that payment be delivered on behalf of the Client.

Counterparty: Any Payee or third party from which the Client instructed the Company that payment be received on behalf of the Client.

Primary Contact Person: An individual nominated by the Client, who will be responsible for the Client's contact with the Company. The Primary Contact Person will receive and manage all information related to the Client's Access Method.

Registered Payee: Any third party whose details (including delivery instructions) the Client authorized and registered with the Company as payee or beneficiary, whether via the Online Payment System or otherwise, in preparation for a future funds transfer Instruction designating the third party as the Payee.

Restricted Security Account: a bank account which the Company's outgoing transfer authority thereto is restricted by either the carrying financial institution or by the registered bank account holder or external authorized signatory in accordance with a Security Arrangement, requiring external approval for outgoing transfers.

Security Arrangement: a written agreement between the Client and the agent for making and administering Security Deposits.

Security Deposit: A Deposit as per a Security Arrangement made to a Restricted Security Account to secure delivery of the Settlement Amount for transfers made or to be made by the Company on behalf of the Client.

Settlement Amount: The total amount, including the cost of currency acquisition as well as any Fees, the Client owes to the Company with respect to a given Transaction or set of related Transactions.

Terms and Conditions: These Terms and Conditions, including any Addendums, Attachments and/ or Schedules, which shall govern the relationship between the Parties, as these relate to the ordering and delivery of the Services contemplated herein.

The Company or Clearshift: Clearshift UAB, a private limited liability company organized and existing under the laws of the Republic of Lithuania, company code 305157923, having its registered office at Upes str. 23, Vilnius, Lithuania.

The Service/ s: electronic money issuance, distribution and redemption as well as execution of payment transactions, including transfers of funds on a payment account with the Company or with another payment service provider (execution of direct debits, including one-off direct debits, execution of payment transactions through a payment card or a similar device, execution of credit transfers, including standing orders) and issuance of payment instruments and/or acquiring of payment transactions as well as closely related services - currency exchange.

Transaction: A transaction between the Client and the Company or performed by the Company on behalf of the Client, including without limitation deposits and payments.

Transaction Confirmation: A written or electronic notice including a confirmation number and the terms and details of a Transaction.

Transaction Date: The date on which the Company executes an Instruction on behalf of the Client.

Transfer: A transfer of funds received by the Company from the Client to a third party.

3. Instructions

3.1. Medium for Submitting an Instruction. An Instruction for receipt of Services can be made by letter, e-mail, fax, telephone, file transfer, a standing Instruction, or the Online Payment System, although the Company may limit Instructions via any of these communication mediums or delay their execution pending further verification by another communication medium.

3.2. Reliance on Instruction. The Client hereby authorizes the Company to accept, act and rely upon any Instruction that reasonably appears to be an Instruction delivered by the Client's Representative. The Company shall not be liable beyond any insurance coverage the Parties may have for reasonably relying on an Instruction which was in fact a forgery of a physical document or a forged electronic message. Without limiting the foregoing, the Company has the right, acting reasonably, to decline to accept any Instruction if it has any doubt as to its authenticity.

3.3. Exchange Rate. The exchange rate applicable to an Instruction issued by the Client for conversion of foreign currency will be based on the currency exchange rate, at such time as it is requested by the Client, as set forth in the Transaction Confirmation.

3.4. Inaccurate Instructions. Before providing an Instruction to the Company, the Client will verify that the information included in the Instruction is complete, precise, and, if made in writing, legible. In the event that the Client discovers any error in an Instruction after its issuance, the Client is required to inform the Company immediately in writing to the Company's customer support center, whose contact details are provided on the Company's website (hereinafter: the "Website"). Subject to the terms of this section below, the Company will do everything in its power to act in accordance with the correction provided by the Client. If the Company is unable to correct or cancel the execution of the Client's Instruction, the Client will hold

the Company harmless for any losses from the execution of the Instruction, including without limitation losses arising from the transfer of funds to a third party, made in accordance with an erroneous, fraudulent or unauthorized Instruction, that are not recovered from the third party or any insurance. The Client is aware that neither the Company nor the Company's financial institutions nor the receiving financial institution verify the actual names of the destination bank account holders. Any funds transfers made in accordance with the bank account codes (clearing code, branch and account number) in an Instruction shall be deemed a properly executed Instruction irrespective of whether the beneficiary, as designated in the Instruction, does not match the account title as registered at the receiving financial institution.

3.5. Unauthorized Instructions. The Client shall indemnify and hold the Company harmless for any losses arising in whole or in part from the wrongful, malicious or fraudulent acts of the Client's employees, directors, agents or independent contractors or anyone acting from the premises of the Client or through any of the computer systems in the possession, custody or control of the Client, including without limitation any losses arising from the transfer of funds to a third party, made in accordance with an unauthorized Instruction, that are not recovered from the third party or any insurance.

Receipt of Client's Instruction by the Company will be deemed as "Consent" for the execution of a payment transaction as set out in Article 29(1) of the Law on Payments of the Republic of Lithuania. However if i) the Instruction was not authorized by the Client or was incorrectly initiated or executed by the Company and / or ii) the Client has notified the Company in writing about becoming aware of the unauthorized or incorrectly executed Instruction and in any event no later than one month after the date the funds were debited, the Company shall refund to the Client the full amount debited erroneously immediately and the amount debited without authorization as soon as practicable and in any event no later than at the end of the Business Day following the day on which the Company became aware of or was informed about the unauthorized Instruction.

In case of dispute, it is a duty for the Client to prove that the Instruction was not authorized by him. Instruction issued in fact by the Client or an agent acting on its behalf but not signed or otherwise confirmed or further approved are considered authorized by the Client, and Company disclaims any responsibility for enforcing any authority limits, conditions, multiple signature requirements or other approval schemes, unless agreed to in writing by the Company. A Transaction Confirmation requesting one or more signatures shall not be interpreted as changing the otherwise binding nature of the underlying Instruction.

3.6. Incomplete Instructions. If the Client fails to provide a timely, complete and legible Instruction, the Company may be unable to process the Instruction or may be delayed in processing the Instruction. In this event, the Company may elect to hold any Settlement Amount received as Client Deposit Balance, pending receipt from the Client of the information necessary to complete the Transaction; or to return such Settlement Amount to the Client, all subject to the terms of this section. The Company will not bear liability for any loss, damages, cost or expense whatsoever, which the Client or any third party may incur as a result of a delay or failure in handling an Instruction which, at the time of its provision, was incomplete or inaccurate. Completion of such late Instruction will be considered a change made by the Client, and will be governed by the terms of this section below.

3.7. Instruction Processing Times. The Company agrees to process instructions during the Company's daily business hours, as listed on the Website, and on any day excluding Saturday, Sunday, National holidays and subject to domestic holidays as per appropriate for a particular local currency ("Hours of Operation" and "Business Days", respectively). The determining time at which Instructions will be considered as having been received by the Company shall be as follows: A) on-line Instructions are deemed received at the time that the Instruction is confirmed on the Online Payment System; B) Instructions by phone are deemed received at the time the Instructions are confirmed with the Company's customer service representative; and C) Instructions by fax at the time the fax is received at the Company's office. Instructions received after the end of a Business Days' Hours of Operation, or on a day other than a Business Day, will be deemed to have been received on the next Business Day. Where the Instruction is denominated in a) euro and is being sent to a payee's account in the EEA, the Company shall ensure that the amount of the Instruction is credited to the payee payment service provider's account by the end of the Business Day

following that on which Client's Instruction was deemed to be received, except where the Instruction is denominated in euro, it is being sent to a payee's account in the Republic of Lithuania and Instruction is received by 12pm Vilnius time, in such a case the Company shall ensure that the amount of the Instruction is credited to the payee payment service provider's account by the end of the same Business Day when the Instruction is received, b) an EEA currency other than euro and the payee's account is located within the EEA, we shall ensure that the amount of the Instruction is credited to the payee payment service provider's account by the end of the fourth Business Day following that on which Client's Instruction was deemed to be received; and c) a non-EEA currency or the payee's account is located outside the EEA, please contact us for details of processing times.

3.8. Issuance of Transaction Confirmation. For each Transaction the Company will send to the Client a Transaction Confirmation, using any means of communication it deems appropriate. If the Client has not received the Transaction Confirmation Form within 24 hours of deemed receipt of the Instruction by the Company (as outlined in this section), the Client must contact the Company to request a copy of the Transaction Confirmation. The Client agrees to promptly review each Transaction Confirmation for accuracy and immediately advise the Company of any error or discrepancy therein. The Company is not responsible for inaccurate transcription of Instruction issued via informal communication, including email, phone conversation, in person, etc. It is the Client's responsibility to promptly review any Transaction Confirmation resulting from such Instruction and immediately notify the Company of any transcription errors. Failure to do so will be interpreted as negligence by the Client contributing to any loss that may result from such transcription error and will create a presumption, in case of any doubt regarding the details communicated to the Company by the Client.

3.9. Fees and Conversion Rates. In respect of the Services, the Company will charge Fees to the Client, as set forth in the Fee Schedule to be updated on the Website from time to time, or delivered to the Client in a Fee Schedule Letter at the Client's request. Unless otherwise agreed in writing, the Company may change the schedule of Fees charged for the Services at any time upon submitting written notice (including by e-mail) to the Client or by publication on the Website. The Fees are due at the time the Instruction is confirmed, and the Company may in its discretion delay, cancel or reverse any Instruction, and any Transaction resulting therefrom, if all or any portion of the Fees due for the Instruction have neither been settled nor adequate arrangements for settlement have been approved by the Company.

4. Deposits & Deposit Balances

4.1. Deposit Credit. The Company agrees to credit the Client Deposit Balance or, the case where the Client has a Wallet, issue E-Money to the Client's Wallet, in accordance with these Terms and Conditions, for any actual Deposit of funds received to the extent the Deposit conforms with the Deposit Instruction issued by the Company to the Client and any conditions and limits therein. Security Deposits will not be fully credited directly to the Client Deposit Balance unless, until and only to the extent such Security Deposit is unconditionally released and received by the Company as an unrestricted Deposit, but may be credited as provisional credit with restricted availability. Collections will be credited in accordance with additional terms and conditions in Addendum B. Book Transfers will be credited in accordance with additional terms and conditions in Addendum C.

4.2. AML Compliance and Tax Withholding. Credit to Client Deposit Balance from a Deposit is subject to the Company's Anti-Money Laundering compliance policies and procedures. Client agrees that even if the Company credited the Client Deposit Balance and/ or issued the Client a Transaction Confirmation, the Company reserves the right to return or reject a Deposit or restrict its availability pending completion compliance activities. Furthermore, Client agrees that in the event the Company believes in good faith that a Deposit may be subject to a tax withholding obligation which applies to the Company, the Company may hold back the amount it estimates as the Company's potential tax withholding liability, pending clarification of the applicable law. If the Company determines that such amount is subject to tax

withholding by the Company, the Client agrees that any amount so withheld may be transferred to the relevant tax authority in accordance with applicable tax law, including any reporting requirement, without any liability of the Company to the Client. If Client notifies Company in a timely manner that it prefers a Deposit Return and such Deposit Return is legal and reasonably feasible, the Company will make a Deposit Return. In any event, Client agrees not to use the Services to evade any tax withholding obligations, regardless of whether such withholding applies to the Company as well.

4.3. Deposit Instructions. Upon Client's registration of a sending bank account, including accurate details regarding the account legal and beneficial ownership, the financial institution and the bank account identifying details (the "**Registered Sending Account**"), the Company will issue the Client a Deposit Instruction, which may include a unique identifier to be transmitted with all deposits from the Registered Sending Account. By issuing an instruction to a financial institution to make a Deposit as per Deposit Instructions, the Client is affirmatively (1) accepting these Terms and Conditions, (2) authorizing and affirming the execution of any outstanding Instructions confirmed by the Company, (3) guaranteeing to the Company that the resulting Deposit is Cleared Funds, (4) representing and warranting that any information provided or to be provided to the originating financial institution regarding the Company and/ or the nature (including the fact that it is connected to a cross-border transaction), the beneficiary, the ultimate destination and/ or the purpose of the requested Deposit is true correct and complete and (5) representing and warranting to the Company that the instruction to the originating financial institution is final and irrevocable and that Client will under no circumstance attempt to cause the cancelation, modification or reversal of the resulting Deposit. A Deposit Instruction issued for deposits from one Registered Sending Account are NOT valid for deposits from any other bank account, unless the Deposit Instruction explicitly authorizes deposits from multiple bank accounts. The Client agrees to notify the Company in writing of any change in the information provided regarding any Registered Sending Account, which change shall in any case invalidate the Deposit Instruction until re-issued by the Company. The Company may verify transmitted information with any deposit against information provided by the Client for the Registered Sending Account and may reject or delay, pending receipt of satisfactory additional verification (e.g., originating financial institution confirmations of intra-day RTGS transfers or certain ACH transfers) , any Deposit where the transmitted information is lacking or does not match the information provided by the Client for the Registered Sending Account, including any information provided regarding the identity of the owner of the Registered Sending Account or the nature of the transfer. In addition, the Company may refuse to issue or cancel a Deposit Instruction, or restrict the transfer types, for a Registered Sending Account, to the extent insufficient information regarding the source bank account is transmitted by the originating/sender financial institution and/or received by the Company's receiving financial institution (e.g., certain ACH transfers). The Company may cancel or modify the Deposit Instructions from time to time by written notice to the Client effective immediately unless provided otherwise in the notice. To the extent the Deposit instructions are for Deposits from a Registered Sending Account in the control of a third party, Client agrees to notify such third party promptly of the cancelation or modification of the relevant Deposit Instructions and ensure that no further Deposits will be made using the original Deposit Instructions. **To prevent phishing, the Client agrees that any notice of changes to Deposit Instructions purportedly issued by the Company must be verified with the Company before sending funds in accordance with the revised Deposit Instructions. The Company disclaims any responsibility for transfers made by the Client to a wrong account, and not actually received by Clearshift, based on a forged or fraudulent communication to the Client purporting to be made from Clearshift.**

4.4. Nonconforming Deposit. Any deposits to the Company's bank accounts that do not conform with a Deposit Instruction issued to the Client ("Nonconforming Deposit") will be treated as follows: The Company will make reasonable efforts to ascertain the intended beneficiary of the deposit. If the Company has any doubt whatsoever in ascertaining the intended beneficiary of a Nonconforming Deposit, the Company may in its sole discretion reject the deposit (a "Rejected Deposit"), either immediately or after waiting for more information, and make a Deposit Return.

4.5. Erroneous Credit. To the extent the Company erroneously identifies a Nonconforming Deposit and credits another client for a Deposit that was actually intended for the Client, whether the Deposit was made by the Client itself or a third party with a Registered Sending Account, the Client agrees that the Company may offset any losses to the Company resulting from the error against the Client's claim to the Nonconforming Deposit and/ or the Client Deposit Balance, provided that the loss was not caused by the Company's negligence and the Company has diligently pursued the recovery of the loss. The Client agrees to notify the Company promptly, upon learning or suspecting that a deposit was erroneously credited to the Client, that the amount of the credit was erroneous or that a duplicate credit was issued for the same Deposit. The Client further agrees to refrain from utilizing those funds until the Company makes a final determination and any adjustment to the credit. The Company may, without any limitation of time whatsoever, cancel or adjust such erroneous Deposit credit and notify the Client of such cancelation or adjustment and the circumstances thereof. To the extent the Client received value for such funds, whether by virtue of an express request of the Client in good faith or otherwise or whether without any specific request of the Client (e.g., by execution of an automated standing Instruction triggered by the Deposit), whether such value is received directly or by crediting a counterparty of the Client, the funds will be treated as an Uncovered Withdrawal and the Client agrees to repay to the Company immediately the amount of the erroneous credit, subject to indemnification of any direct losses to the Client caused by the erroneous credit and subsequent cancelation/adjustment and arising from the negligence of the Company without fault on the part of the Client.

4.6. Return of Deposits. Any time the Company returns a Deposit to its source (a "Deposit Return"), whether a Rejected Deposit or otherwise, the Company will make reasonable efforts to return the Deposits to the sending bank account, after deducting and/or charging all out of pocket costs plus reasonable handling charges for processing and Deposit Return, in addition to any fees and/or penalties for such transaction in the Fee Schedule.

4.7. Cash and Equivalent Deposits. Neither the Company nor its employees and agents accept physical delivery of cash and cash equivalents (including negotiable instruments such as open/endorsed checks). Any representation to the contrary is invalid and may not be relied upon.

4.8. Confirmation of Deposit. The Company will monitor daily the account at the destination financial institution designated in the Deposit Instruction for new deposits and, after ascertaining that the Client is the intended beneficiary of a new deposit, will promptly (but not later than the end of the Next Banking Day) confirm the deposit to the Client by sending the Client a Transaction Confirmation, using any means of communication it deems appropriate. If the Client is aware that a deposit to the Company was initiated and has not received a Transaction Confirmation by the end of the Next Banking Day following the estimated posting date, the Client shall immediately contact the Company and initiate a Deposit Inquiry, as described below. The Client agrees to promptly review each Transaction Confirmation notice for accuracy and immediately advise the Company of any error or discrepancy therein.

4.9. Deposit Credit Amount. The Company will credit the Client for the full net amount actually received by the Company's financial institution. Any fees for the deposit charged to the Company by the receiving financial institution within the framework of its account with the financial institution will be borne by the Company (the "Deposit Fees"), provided that all fees for Nonconforming Deposits may be charged to the Client. The Client agrees to designate or cause the sending party to designate "Our", or any equivalent designation, in the instruction to the sending bank with regard to transfer charges, unless otherwise stated in the Deposit Instructions. The Client agrees to bear all correspondent fees and other fees charged by the sending bank or any intermediary/correspondent bank, whether designated or not, other than the Deposit Fees. To the extent the sending financial institution applied any tax withholding to the deposit amount or the Company reasonably determines that it is required by law to apply a tax withholding to the deposit, the Company shall not be liable for any amount withheld and the Client will be credited only the net amount actually received, less any tax withholding. To the extent any fees in the Fee Schedule apply to a Deposit, the Company may deduct such fees from the amount of the Deposit, provided

such fee deduction is disclosed in the Transaction Confirmation or otherwise communicated in writing to the Client.

4.10. Blocked Deposits. The Client shall indemnify and hold the Company harmless for any losses or costs arising from actions taken by regulated financial institutions or the Company to report, freeze, block or otherwise handle any Deposit as reasonably required to comply with applicable laws and regulations (or court or administrative orders) and internal written compliance procedures adopted pursuant thereto. To the extent additional information or documentation is requested by the Company or its financial institutions with regard to any Deposit for compliance purposes, as described above, the Client agrees to promptly and diligently provide full and accurate information and documentation to the Company. The Client expressly exempts the Company from any liability for filing in good faith any suspicious activity reports with any competent authority and waives any privacy rights with respect to the information disclosed in such reports.

4.11. Deposit Inquiry. In the event the Client believes that the Company has failed to issue a Transaction Confirmation or otherwise fully credit the Client Deposit Balance for a Deposit intended for the benefit of the Client, the Client shall promptly notify the Company regarding the Deposit in question in writing (the “**Deposit Inquiry**”). Failure by the Client to promptly submit a Deposit Inquiry shall exempt and release the Company from any liability for losses to the Client to the extent caused wholly or partly by unreasonable Client delay. The Deposit Inquiry must include evidence from the sending financial institution that the Deposit was actually made and debited against the sending bank account and must confirm either the instructions received by the sending financial institution from sending account holder or the sending financial institution’s own destination designation of the Deposit transfer. Absent this information, the Company will not be obligated to investigate and respond to the Deposit Inquiry. Without limiting the foregoing, the Client authorizes the Company and its agents to directly contact any third party sender for the purposes of resolving the Deposit Inquiry or verifying any information provided by the Client.

4.12. Deposits to the Client’s Account by Third Parties. The Company may provide to the Client, following a request submitted by the Client in writing, a service which will enable the Client to accept Deposits to the Client’s account with the Company from third parties (hereinafter: “**Collections**”). These Terms and Conditions will apply to the relationship between the Company and the Client with respect to the Collections and all related actions taken. In addition, the Client hereby accepts Collections Agreement as set forth in Addendum B to these Terms and Conditions.

4.13. Availability. The Company shall make the Deposit funds available for disposition as soon as the funds are credited into the Company’s account with the financial institution of the Company. In the event the Company releases any Deposit funds before the foregoing, the Client guarantees the finality of the funds and agrees that, in the event of a return or chargeback of all or any portion of the Deposit funds, whether provisional or final, whether a Deposit from Client or from a Registered Sending Account, in excess of the available Client Deposit Balance (the “**Uncovered Withdrawal**”), it shall make a Deposit of its own final funds in the full amount and currency of the Uncovered Withdrawal by no later than the end of the Next Banking Day following the date the notice of such Uncovered Withdrawal and demand for Deposit are sent to the Client by the Company. Without limiting the foregoing, the Client shall indemnify and hold the Company harmless from any and all liability, claims, damages, fees, charges, penalties and costs, including foreign exchange losses and all reasonable fees incurred by the Company resulting from the return or chargeback in addition to any Fees detailed in the Fee Schedule. If the Client fails to timely make the aforementioned required Deposit, the Client shall also be liable for any consequential damages and indirect losses suffered by the Company as a result of the Client’s failure to timely make such Deposit.

4.14. Legal Status of Funds and Company Legal Capacity. Any Deposits and Client Deposit Balances held by Clearshift or its affiliates in connection with the Services and any Client funds that come into our possession or the possession of our financial institutions and agents are being held directly by us on behalf of the Client, all in accordance with these Terms and Conditions.

4.15. Pooled Funds Segregated. In connection with the Company's custodial duties in accordance with the previous subsection, the Company will maintain the Client Deposit Balance or the equivalent value thereof separately from its corporate funds, directly or through any person which the Company will engage for the purpose of this subsection and the previous subsection. The Company will not use Client Deposit Balances, or represent to any third party their availability, to cover its operational expenses or for any other corporate purpose, and will not willfully make the funds available to its creditors in the event of bankruptcy, or for any other purpose. In case of funds are received by the Company and by the end of the following Business Day are not transferred to the payee or another payment service provider, then the Company deposits and holds the Client Deposit Balance commingled and pooled with the funds of other clients in the same specially designated financial institution account/s in the name of clients at one or more regulated financial institutions ("**Pooled Segregation Account**"), provided the Company designates to the financial institution the nature of the funds in these accounts. Therefore, the segregation between the Client's funds and other clients' funds will be on the basis of the Company's ledgers and not on the basis of registration on the banks' records.

4.16. Non-Payment of Interest. The Client confirms and consents that no interest will be paid by the Company to the Client with respect to any funds held by the Company. The Company has a right to charge a fee for holding large amounts of currency in account.

4.17. Holding Balances, FATCA, CRS & Disclosure requirements. Deposit funds may, subject to approval of the Company, be maintained in the Client Deposit Balance for legitimate commercial purposes. Without limiting the Company's right under this Section to hold Client Deposit Balances in equivalent value currency in the Pooled Segregation Account, the Client shall be responsible for all risks associated with maintaining funds at financial institutions in one or more foreign currencies (including without limitation, risks of fluctuations, and risk of devaluations or other government action against a currency or deposits). If the Company does not receive a timely Instruction for the disposition of such funds, the Company in its sole discretion may convert all or part of the relevant Client Deposit Balance to the Account Currency at the appropriate daily reference rate(s) for the first day following the end of such period, and return any Client Deposit Balances to the Client's bank account registered with the Company. The Client authorizes the Company to share information, with regards to its transactions and balances to the extent disclosure of such are required to comply with Lithuanian and other applicable laws (FATCA, CRS) or any similar national or international reporting requirements applicable to the Company or its affiliates. The Client agrees to file any disclosure filings in a timely fashion and generally comply with applicable tax reporting and payment obligations in each of the tax jurisdictions which Client is subject to, and to provide proof and/or certification of such filing or compliance upon request from the Company. At any time after 30 days from the date of a Deposit, the Company may, for any or no reason, refuse to continue to hold a Client Deposit Balance and notify the Client that, unless a valid Instruction regarding the disposition of the Deposit is received within two (2) business days it will make a Deposit Return or otherwise transfer the value of the Deposit, after conversion to domestic currency, to the default Client bank account registered with the Company.

4.18. Further Processing. Client authorizes the Company to automatically execute any validly authorized standing Instruction in effect and applicable to a Deposit. In addition, the Company may, in its discretion apply all or any part of the Deposit to settle any open unsettled order(s) regardless of whether the Client expressly requested or otherwise allocated the Deposit to such order(s).

4.19. Direct Debit Deposits. Any credit to Client Deposit Balance resulting from a direct debit deposit will be subject to, and may be unavailable to the Client until, the expiration of any period during which the direct debit may be returned by the Company's financial institution for either insufficient funds or incorrect account data. The Company reserves the right to manage the risk of such returns as it sees fit from time to time and no course of conduct to waive this subsection or make funds available earlier than stated in this subsection shall create a right for the Client for similar treatment in future transactions.

4.20. Settlement Against Client Deposit Balance. Additionally, for the purpose of executing an Instruction by the Client, the Company is entitled to offset from the Pooled Segregation Account sums registered as Client Deposit Balance for the purpose of exchanging and/ or transferring them in accordance with the Instruction. The use of the Client Deposit Balance and/ or execution of an Instruction will not be construed as a waiver on the part of the Company and/or as receipt of an exemption by the Client in connection with any sum owed to the Company by the Client under these Terms and Conditions. Any debits initiated to cover Fees in accordance with these Terms and Conditions may be transferred directly to any of to the Company's accounts and need not be transferred to the Pooled Segregation Account.

5. Direct Debits

5.1. Debiting Client Accounts. If the Company approves a Direct Debit Authorization, the Client authorizes the Company to debit its bank account, and to transfer funds from its bank account to the Pooled Segregation Account, in accordance with an Instruction which it will provide to the Company, or for the purpose of executing an Instruction which it will provide to the Company, in accordance with the terms, conditions and restrictions herein. Any debit authorization for a bank account is a valid authorization for all of the available methods for debiting such an account. Any debit that fails or returns, may be rerun one or more times without requiring new consent and authorization of the Client.

5.2. Authorization. Debits to the Client's Bank Account. Direct debits to the Client's bank account will only be made in accordance with a direct debit mandate (hereinafter: the "Direct Debit Authorization"), either in its original version or signed by the Client by means of an authenticated electronic authorization, in accordance with the following direct debit performance rules. The Client agrees and confirms that the Company is authorized to credit the Client's account from time to time in the event that credit adjustments become necessary. The Client authorizes the Company to communicate with the Client's bank as necessary to effectuate the Services contemplated in these Terms and Conditions.

5.3. Cancellation. Notwithstanding the contents of the Direct Debit Authorization, the Client will be entitled to cancel a debit Instruction in accordance with the Direct Debit Authorization, or a specific debit for execution pursuant to the Direct Debit Authorization, only if the Client ensures not later than a minimum of seven (7) days prior to the scheduled debit date, the cumulative fulfillment of all the following conditions: (a) the Client will provide adequate notice to the bank, as well as written notice of such to the Company, and (b) the Client will request specific cancellation of any Transaction in respect of which the debit was to be performed under these Terms and Conditions. This subsection shall prevail over any other term specified in the Direct Debit Authorization.

5.4. Changes in the Client's Bank Account Details. The Client shall provide prompt written notice to the Company in the event of cancellation of the Direct Debit Authorization or of changes to the details of the account at its bank, from which the Company has been granted authorization to initiate direct debits.

5.5. Adjustments. If as a result of an error or omission caused by the Company, the Company incorrectly debits the Client's bank account in an amount that exceeds the value of the Settlement Amount actually due, the Company shall return to the Client the over-debited amount (i.e. the difference between the amount debited and the Settlement Amount actually due), via the regular method used by the Client to withdraw funds from his account with the Company. The return of over-debited funds by the Company shall be made within five (5) Business Days of the Company's receiving written notice of such. Return of the over-debit amount shall be the Client's sole and exclusive remedy for any such error or omission. If as a result of an error or omission caused by the Company, the Company incorrectly debits the Client's bank account in an amount that is less than the value of the Settlement Amount actually due, the Company will have the right to initiate additional debits from the Client's bank account for the additional funds owed by the Client to the Company.

6. Doing Business with the Company Using the Online Payment System – Additional Terms

6.1. Use of the Online Payment System. The Client may use the Online Payment System for the purpose of obtaining the Services, including for the purpose of sending or receiving global payments, or buying or selling domestic or foreign currency, subject to any restrictions or limitations imposed by the Company. The Client confirms that it has read the Instructions for Use, including security guidelines of the Online Payment System document, and may contact the Company's customer service hotline with any questions regarding its operation. Any damage, loss or debt or any other expense, which the Client may incur as a result of the manner in which the Client used the system, will be solely the responsibility of the Client.

6.2. User License. The Company hereby grants to the Client, for so long as these Terms and Conditions remain in effect, a non-exclusive, non-transferable, non-sublicensable license (excluding use by the Client's Representative) to use the Online Payment System for the sole purpose of facilitating the Client's use of the Services in accordance with these Terms and Conditions and with the Terms of Use and the Privacy Policy, as available on the Website. The Client will ensure to restrict access to the Online Payment System to the Client's Representative only. Unauthorized use of the Online Payment System by the Client or by any of the Client's Representatives, or by any of its employees, or by anyone else operating on its behalf, will constitute breach of the license terms by the Client.

6.3. The Company's Intellectual Property Rights and the Online Payment System. The Client agrees that the Online Payment System and all of the Company web-pages, including its design, information, contents, data, programs, applications, interfaces, computer code, publications, diagrams, photographs, and graphic, audio, visual, video files, as well as service marks, trademarks, Services and final products produced by the Company, or by any entity operating on its behalf, in order to perform the Services, including, without being limited to, reports, compilations and databases in any and all media (collectively, "Company's IP") are and shall remain the exclusive property of the Company and are protected by intellectual property laws locally and internationally. The Client agrees that it will not take any action which may harm the Company's rights thereto, including by copying, broadcasting, distributing, photocopying, duplicating, advertising, presenting in public or changing the intellectual property, in whole or in part, whether with or without consideration, all pursuant and subject to the provisions of law, whether express or implied, except to the extent expressly contemplated in these Terms and Conditions. The Client shall not distribute, disclose, or sell the Company IP or Online Payment System to, or permit use of the Online Payment System or Company IP by, any third party whether in whole or in part without the express written consent of the Company. The Client shall not, directly or indirectly, copy, modify, decompile, disassemble, reverse engineer or otherwise attempt to derive or discern the source code or internal workings of the Online Payment System. As part of the foregoing, the Client may not: (i) reproduce any part of the Online Payment System or Company IP in any form; (ii) create any derivative work based thereon; (iii) incorporate the site into other websites, electronic retrieval systems, publications or otherwise, or (iv) disclose the Online Payment System to, or permit use of the Online Payment System by, any third party. Provided that the Client is in compliance with these Terms and Conditions, the Client is permitted to view, use, and download a single copy of any web-page (excluding applications, processes or systems) and to use reports, compilations or databases for its own internal business, recordkeeping and accounting purposes.

6.4. Online Payment System Security. If the Client requests access to the Online Payment System, the Company may issue or define an Access Method for the Client, in accordance with the type of use required by the Client, and the Client will assume sole responsibility for its use thereof. The Client agrees that the Access Method will be used only by the Client's Representative on the Client's premises or at the Client's authorized remote location, and that it will not duplicate or deliver the Client Access Methods to another.

6.5. Malicious Use of the Website. The Company is not responsible, in any manner whatsoever, for any malicious and/or unauthorized use of the Website by any third party, including by the Primary Contact Person.

6.6. Access Methods. The security of the Client's access to the Online Payment System, including, but not limited to, the security and secrecy of the Client Access Methods, shall at all times be the sole responsibility of the Client and shall be administered by the Primary Contact Person.

6.7. Authorized Users. The Client shall provide the Company with a list of one or more Representatives, to which it wishes that the Company assign Access Methods. Each Representative may change the Client Access Methods relating to that individual Representative only, at any time after the Company's initial assignment. In addition, the Primary Contact Person may, at any time after the initial assignment, change the Client Access Methods or amend certain access rights for any Representative, in accordance with the access restrictions provided for the Client. The Client will bear sole responsibility for any action taken by a Representative, and the Client will also be responsible for ensuring that the Authorized Users act in accordance with these Terms and Conditions, the Website Terms of Use, and the Privacy Policy. Representatives are required to strictly maintain the confidentiality of the Client Access Methods, and to prevent any unauthorized use thereof and/or of the Representative's computer. The Client will notify the Company regarding any change or cancellation which is required for performance in the Client Access Methods (for example, in the event of termination of a Representative's employment with the Company). The Company will bear no responsibility for any use of the Client Access Methods by a user who is not, or who should be not be, authorized for this purpose. Regardless of any course of conduct or information available to the Company to the contrary, the Client represents and warrants that all Access Methods are used solely by the authorized Representatives to which they were originally associated with.

6.8. Security of the Client Access Methods. The Client shall notify the Company immediately in the event of any suspected theft or penetration of the Client Access Methods, any change in the information contained in the digital certificate (if applicable), in the case of suspected fraudulent activity, or upon learning of any actual or suspected compromise in the security of the lock up underlying the digital certificate or any changes, additions or deletions of a Representative's Client Access Rights. Notwithstanding such notification, the Client accepts responsibility for all acts or omissions involving penetration of the Online Payment System through the Client Access Methods and, agrees to be bound by the terms of all online Transactions executed and orders placed and Instructions submitted through the Online Payment System using the Client Access Methods.

6.9. Acceptance and Processing of Instruction Files. Subject to the Company's advance approval, to be provided at the Client's request, the Company will accept for processing Instructions for multiple transfer delivered in a file format, and will notify the Client of any issues relating to the format or receipt of any such file. Client agrees that uploading the file according to the Company's instructions constitutes authorization to execute the Instructions in the file. The Client agrees to ensure that all files transmitted to the Company correspond to the file specifications to be mutually agreed by the Company and the Client. The Company shall not be responsible for any delays caused by a file that deviates from the agreed upon formats. **The Client acknowledges that the Company is not required to and has not agreed do any validation checking on the data in the files, the validity of which is the sole responsibility of the Client. In the event one or more of the Instructions in the file are rejected by the Company and its systems for whatever reason, the Company reserves the right, in its sole discretion, to execute any other Instructions in the file or reject the entire file, provided the Company shall promptly notify Client the details of the Instructions that were not executed.** The Client agrees to be solely responsible for resubmitting any file that has been rejected by the Company. The Company will not be liable for any loss, costs, damages or expenses incurred in connection with any delay in, or failure to act on any Instruction in connection with rejected files.

7. Cancellations and Changes

7.1. Client Cancellation or Change Request. The Client may instruct the Company to cancel a provided Instruction, or to make changes thereto, including changes to the conversion amount, the conversion date, the delivery instructions or the payment date. Any such request for cancellation or change may be rejected by the Company, in its sole discretion. The Client is aware that the provision of a Service by the Company begins immediately at the time the Company receives the Client's Instruction, by execution of financial actions related to the conversion of currency, for the purpose of its execution, and that any cancellation or change may incur losses, costs, damages, fees and expenses to the Company (including, but without derogating from the generality of the foregoing, any losses in a foreign currency rate), including prior to actual execution of said conversion. The Client agrees to fully indemnify the Company with respect to all or any of the foregoing which may be caused to the Company in connection with said cancellation, and the Company will have the right to immediately offset such sums from the Settlement Amounts transmitted by the Client to the Company and/or from the Client Deposit Balance.

7.2. Validity of Client Cancellation or Change Request. Any such Client cancellation or change request will only be valid if delivered by a communication channel through which the Client is authorized to deliver Instructions to the Company, and if the Company provided confirmation to the Client regarding its authorization of the change or cancellation.

7.3. Company Cancellation. The Company shall be entitled (1) to cancel any Instruction, irrespective of whether a Transaction Confirmation has been issued or the Settlement Amount or any portion thereof has been received by the Company, and/or (2) to prevent access to an Online Payment System in any of the following circumstances: (a) the Client has violated or is otherwise in default under these Terms and Conditions or any other terms, agreement or arrangement with the Company; or (b) where the carrying out by the Company of any such Instruction or provision of access to an Online Payment System would be unlawful, illegal or would contravene the requirements of any regulatory authority; or (c) where the Company suspects an unauthorized or fraudulent use of the Services, an Online Payment System, the Client Access Methods and/or a payment instrument, as means to pay the Settlement Amount; or (d) the Client becomes insolvent, goes into liquidation and/or administration and/or receivership and/or is unable to pay its debts as and when they fall due; or (e) the Client has failed to comply with a request from the Company for compliance information or documentation, regardless whether related to the Instruction being canceled or another Instruction, even if already executed in the past. If the Company decides to cancel any Instruction or prevent access to an Online Payment System, for any of the reasons stated above, the Company will inform the Client as soon as possible. The Client further agrees to indemnify the Company in full against all losses, costs, damages, charges and expenses (including without limitation, foreign exchange losses) incurred, if and inasmuch as any may be incurred, by the Company in connection with any such cancellation or withdrawal of access.

8. Transaction Settlement

8.1. Delivery Versus Payment. The Company will not be obligated to act in accordance with a payment Instruction issued by a Client, until such time as the Company has received the Settlement Amount in Cleared Funds in a manner which makes irrevocable the transfer of funds for clearing to the Company. Handling times will be considered as beginning on the conversion date requested by the Client, or from the time at which the Settlement Amount is held by the Company, whichever is later.

8.2. Same Day Settlement. Unless otherwise provided in these Terms and Conditions or agreed in writing between the Company and the Client or as part of an Instruction confirmed by the Company expressly indicating next-day settlement, the Client agrees to make a Deposit of the Settlement Amount to the Company in Cleared Funds, immediately upon issuance of an Instruction to the Company ("**Settle**").

8.3. Settlement by Deposit. The Company will apply any Deposits to fully or partially Settle unsettled Transactions of the Client in its sole discretion at it sees fit and is not required to apply the Deposit in any order or priority or by any matching of Deposit amounts, other than for third-party Collections which will be processed as per Addendum B. Furthermore, once a Deposit is applied by the Company to a Transaction, the Company will not be obligated to accept Client's request to apply the Deposit to another Transaction in its place.

8.4. Settlement against Client Deposit Balance. No special authorization is required to fully or partially settle any Transaction Settlement Amount, including any Fees, against available Client Deposit Balance in the appropriate currency, regardless of an Instruction indicating settlement by new Deposit. The application of the Client Deposit Balances among several unsettled Transactions will be in the sole discretion of the Company, as with Settlement by Deposit.

8.5. Settlement by Direct Debit. To the extent indicated in an Instruction to settle a Transaction via direct debit, the Company is authorized to initiate one or more direct debits for the Settlement Amount, including Fees, in accordance with Section 5 of these Terms and Conditions. Such an Instruction is a warranty by the Client that there are sufficient available funds in the relevant bank account to cover the amount to be debited. The Company, in its discretion, may request further verification from the Client that the debit initiated was successful. The Client hereby authorizes the Company to employ various electronic services available for confirming the existence of sufficient available funds in the account, before initiating the debit, before releasing proceeds of a Transaction or both, and to refuse or delay processing of a Transaction based on the information the Company receives from such services.

8.6. Failure to Settle. In the event that the Client does not fully Settle on the same Banking Day of the Client's Instruction was issued or if the Client informs the Company that it is not willing or may be unable to fully Settle on time, then the Company, **without any demand or notice of failure to Settle**, shall have the right to immediately cover, reduce, reverse, suspend, cancel or terminate any Instruction of the Client or the Services (including the suspension or cancellation of any unrelated outstanding Instructions previously submitted by the Client yet to be completed) and/ or initiate any proceedings necessary to recover any debt balance due to the Company and/ or unilaterally enter into any Transaction with Client it deems necessary to reduce the Company's exposure to further losses from unsettled Transactions of the Client, including by offsetting such debt from other Settlement Amounts held by the Company and/ or from the Client Deposit Balance. Failure to settle may result currency swap fee to be applied to the Client. Such steps shall be at the sole discretion of the Company, and the Client agrees (i) that the Company shall have no liability to the Client, and the Client waives any claim or action against the Company, in the event of such cancellation, suspension or termination, including any claim for losses **or gains**, as the case may be, from unwinding a Transaction in any manner described above; and (ii) to indemnify and hold the Company harmless from any and all liability, claims, damages, and costs, including foreign exchange losses and all reasonable fees incurred by the Company resulting from the Client's failure to pay and the Company's effort to collect any balance due from the Client, in addition to any amount listed on the Fee Schedule. In addition, to the extent any required direct debit authorization is in force, the Company may unilaterally debit the Client's bank account to cover any outstanding amounts due under this Section. The Client agrees that the Company may recover interest upon any unpaid amounts due at the rate of two percent per annum above the prime rate as set forth from time to time by the central bank of governing the relevant currency, plus reasonable legal costs incurred by the Company. Following a failure to settle under this Section, any Transactions pending settlement may be placed on hold in the Company's system and their processing may not be automatically advanced after the Client does make a Deposit or otherwise covers the outstanding Settlement Amounts, and the Client agrees that it is solely responsible for notifying the Company that it has cured the default and request that the Transaction(s) on hold be advanced.

8.7. Settlement Using Collateral. The Client Deposit Balance and/ or any funds held from time to time by the Company for the Client including, without limitation, any Client Deposit Balance, and any securities, including funds in any subaccount or otherwise earmarked for a specific Transaction of or to a specific third

party), shall secure all liabilities and obligations of the Client (including in respect of fees, charges, expenses, interest, compensation, offsetting and indemnification) which may at any time be or become due, owing or incurred to the Company hereunder. In the event of any default in payment or reimbursement of any such liabilities and obligations by the Client in accordance with the terms hereof, the Company shall be entitled to satisfy such liabilities or obligations of the Client out of such funds (or out of any other obligations which the Company has to the Client) by making a respective notification to the Client. In the event that funds held by the Company are so applied and are insufficient, the Client shall remain liable to the Company for the balance, and shall pay it forthwith. The Client waives any right to offset available to it towards the Company.

8.8. Dishonored Settlement. Without limiting the Client's obligations under this Section, in the event that any Deposit by the Client is dishonored by the Client's bank and/ or by the bank which was intended to honor them (hereinafter: "**Dishonored Settlement**"), the Client shall repay to the Company forthwith all funds transferred to it by the Company in connection with the Dishonored Settlement, and will also recompense to the Company, at its request, for any expenses incurred as a result thereof by the Company, including processing costs, fines and foreign exchange losses, if any, associated with such dishonored Instruction, in addition to any losses from failed exchange transactions.

9. Data Rights; Confidentiality

9.1. Use of Client Information. Use of the Client's confidential information will be made in accordance with the Company's Privacy Policy. Where the Company proposes to use Confidential Client Information with credit reference history and fraud prevention agencies, this will be to verify the Client's or persons associated with the Client's identity and for the purposes of granting or extending a credit facility or credit terms to the Client. These agencies will record details of any credit search made by the Company.

9.2. Counterparty Data. As a rule, the Client will update the details pertaining to the Counterparty in the Company's database, including but without derogating from the foregoing, the Counterparty's details for the transfer of funds (including bank account details, routing number and contact details) (hereinafter: the "**Counterparty Data**"). The Client will have the right, at its request, and subject to the Company's advance approval, to authorize a third party (e.g. the Counterparty) to update the Counterparty Data of that third party in the Company's database. The Client agrees that it will be solely responsible, and that the Company will bear no responsibility whatsoever, with regards to the authorization provided by the Client to a third party for the purpose of updating and/ or changing the Counterparty Data. The Company may, on a date to be determined at its discretion, contact a Counterparty making a Deposit to the Client, including for the purpose of investigating and/or verifying and/or supplementing the Counterparty Data, in order to enable provision of the Services.

Nothing contained in these Terms and Conditions shall be construed to (i) prevent or restrict the Company from establishing or maintaining with a Counterparty a commercial relationship, or maintaining such relationship that is separate and distinct from the Services provided to the Client hereunder or (ii) relieve the Client of its responsibility to ensure the accuracy of all Counterparty Data contained in any Instruction. The Client further acknowledges that it is aware that the Company already holds and maintains an extensive database of Counterparty Data and, therefore, the Client's right to any particular Payee Data shall not be exclusive. The Company agrees that any Counterparty Data received from the Client shall not be disclosed to any third party, except as necessary to deliver the Services, for the Company's own business purposes, including, but not limited to conducting surveys to ascertain Counterparty satisfaction with the Services, marketing the Services to any Counterparty or as otherwise contemplated under these Terms and Conditions.

9.3. Awareness of the Company's Privacy Policy. In the event that the Client employs individuals who are authorized to perform business in his name or in circumstances under which the Client provides services to third parties, the Client confirms that it will be solely responsible to ensure that such employees

and/or third parties are aware of Clearshift's Privacy Policy, and are in full agreement therewith, and the Client hereby undertakes to indemnify the Company in respect of claims issued by individuals as above, in connection with any breach by the Client of this undertaking.

9.4. Telephone Recording. The Client confirms and agrees that telephone communications with the Company may be monitored and/or recorded for the protection of the Client or the Company, subject to the Privacy Policy.

10. Indemnification; Exclusion of Warranties; Limitation of Liability

10.1. Client Indemnity. The Client agrees to indemnify and hold the Company harmless for any damages, losses, costs and expenses incurred by the Company in connection with any Instruction made by the Client or the Company's reasonable actions in response to receiving an Instruction from the Client, unless such damages, losses, costs and expenses are caused by the Company's gross negligence or intentional misconduct.

10.2. Tax Withholding. The Client shall be responsible for remitting to the appropriate tax authority any taxes that may apply to any payments initiated in connection with the Services, including deduction of tax at source (i.e., withholding tax) and VAT, even if the Client believes that the taxes owed by it or its transferring Counterparty, or any part of such taxes, are subject to legal challenge, and the Client will reimburse the Company in respect of all expenses and payment incurred by it in connection with non-deduction at source (including all legal expenses and attorney's fees incurred by the Company in connection with any litigation and/ or administrative proceedings to which the Company is party, and which results from non-deduction as above). The Company may refuse to make any transfer that it believes may subject the Company to any risk of liability for failure to withhold tax and/ or it may delay the execution of such transfer until it receives satisfactory documentation demonstrating the lack of such risk of liability or, alternatively, to complete such Transaction while deducting tax at the source at the maximum rate set by law, and the Client hereby waives in advance any claim or demand towards the Company in respect of any such postponement, non-performance or withholding. In any event, the Client acknowledges that the Company shall not be responsible for determining what, if any, taxes apply to the Client's payments, and a failure by Company to withhold any tax for any reason shall not exempt the Client from liability under this Section. Furthermore, the Client undertakes to present to the Company confirmation from the tax authorities of any claim of exemption, reduced rate or payment of tax withholding at source, with regards to any Transaction or Instruction, or, at the Company's sole discretion, to sign any form or declaration and to present any document in connection with the requirement to withhold tax at source, as required by the Company.

10.3. No Warranties. The Client confirms that it is aware that the Services (including the Online Payment System) are provided on an "as is" basis, without warranty of any kind, either express or implied. The Company does not warrant the accuracy or completeness of the information available through the Online Payment System or guarantee uninterrupted, continuous or secure access to receive the Services or to the Online Payment System, all as set forth in Terms and Conditions.

10.4. Underlying Payment Warranty Exclusion. The Company does not, and will not, warrant any agreement underlying the transaction, including, for example, whether goods or services for which payment is being made are conforming or satisfactory or whether payment has been made in the right amount or within the time agreed between the Client and the counterparty to the transaction.

10.5. Disclaimer. Except as expressly provided in these Terms and Conditions, the Company does not make any representations or warranties, express or implied, including but not limited to any warranties of the Services' satisfactory quality, or of their fitness for a particular purpose. The Client agrees that the Company shall not be liable for any errors or losses caused by third parties, including but not limited to any banking institution.

10.6. No Lost Profits or "Indirect" Loss. The Client agrees that the Company shall not be liable to the Client for any lost profits, lost business opportunities, loss of reputation or goodwill, or all indirect, incidental, consequential, special or exemplary damages, arising from or in connection with the Services (including the operation of the Online Payment System), under these Terms and Conditions and/ or any Addendum thereto, however arising, regardless of the nature of the claim or the form or cause of action (including negligence), and regardless of whether the Company has been advised of the possibility of such damages.

10.7. Limitation of Liability of Company. Under no circumstances shall the Company's liability to the Client or any third party for any damages or losses of any kind whatsoever (however arising, regardless of the nature of the claim or the form of cause of action), exceed the sum of (i) the Client Deposit Balance, as of the Transaction Date of the relevant Transaction, and (ii) the amount of any Fees charged and collected by the Company in connection with the relevant Transaction.

10.8. Acts of Fraud by Company. The warranty restrictions stipulated in the present Section will not apply to warranty as a result of acts of fraud performed by the Company.

10.9. Reasonableness. The client confirms and agrees that the exceptions to and restrictions upon the warranty stipulated in the present Section are reasonable, after having reviewed all of its relevant components, including the nature and cost of the provided Services, which take into account an appropriate allocation of risk and liability.

10.10. Force Majeure. Except for the obligation to pay for Services delivered, the Client or the Company shall not be held responsible for any failure to fulfill any of these Terms and Conditions, in the event that their performance is rendered impossible by strike, fire, flood, other natural disasters, or governmental acts, orders or restrictions, or acts of terror or failure of suppliers, or act of God, or any other reason where failure to perform is beyond the control and not caused by the negligence of the non-performing Party. Force Majeure circumstances are qualified according to Civil Code of the Republic of Lithuania.

It is hereby clarified that, as part of the Services, the Company makes use of various payment systems and financial institutions, through which some or all of the funds may be transferred to the Client or its designated Payee. The Company is not responsible for delays arising in the transfer of funds through such entities through no fault of the Company, including any delays in delivery of the funds to their destination. A proper delivery of the funds with valid instructions to such entities by the Company will be considered delivery to the Client or its designated Payee.

10.11. Immunity for Compliance Decisions. Client acknowledges and accepts that as a condition to providing the Services in compliance with a variety of significant laws and regulations governing the Company's activities, complete autonomy of the Company's compliance function is required. Therefore, the Company reserves the right to refuse to execute any Instruction or accept any Deposit, if it believes in its absolute discretion that such Instruction or Deposit may violate its compliance obligations, without any entitlement by Client to receive an explanation of such decision or opportunity to challenge it. In addition, the Company may decide at any time to close the Client's account for compliance risk reasons effective immediately, provided it promptly returns to the Client the Client Deposit Balance to the extent this wouldn't violate any law or order, and Client agrees not to hold Company liable for any losses or damages it suffers as a result of such account closure.

11. Additional Terms; Representations and Warranties

11.1. Representations and Warranties. The Client represents upon the execution of these Terms and Conditions and in any case of provision of Instructions to the Company that:

(a) the Services are not being used by it to receive or make payments for any illegal purpose or any of the following purposes, unless disclosed by the Client and approved by the Company in writing:

- a. gambling, or in furtherance of any “unlawful Internet gambling” as defined under applicable laws;
- b. the sale or distribution of any prohibited or illegal good or service or an activity that requires a governmental license where you lack such a license;
- c. the sale or distribution of marijuana or marijuana paraphernalia, regardless of whether or not such sale is lawful in your jurisdiction;
- d. the sale or distribution of any material that promotes violence or hatred; in connection with the sale or distribution of adult/pornographic content;
- e. the sale or distribution of goods or services that violate the intellectual property rights of a third party;
- f. the sale or exchange of cryptocurrencies;
- g. furtherance of a Ponzi-scheme or pyramid selling;
- h. furtherance of any regulated financial services you may provide, not specifically disclosed and approved by the Company; or
- i. in connection with the sale or distribution of firearms or other weapons, military or semi-military goods, military software or technologies, prescription medications, seeds or plants, dietary supplements, tobacco goods, jewels, precious metals or stones.

(b) any Instruction issued by it or by a Client Representative pursuant to these Terms and Conditions will be binding upon and enforceable against the Client and does not violate the terms of any other agreement to which the Client is bound;

(c) it, its beneficial owners and each of its representatives, and any third party that will be designated to receive funds from the Client or transmit funds to the Client, do not appear on any economic, criminal or security black list, or international or relevant local sanctions list and/ or have not been declared as an unlawful association;

(d) it will present the Company with truthful and accurate information, and will update the Company forthwith of any change occurring in such information. For the avoidance of doubt, so long as the Company has not been updated by the Company regarding a change in the permissions, the Company will have the right to rely upon the permissions it received from the Client;

(e) it will not divide an Instruction into several distinct Instructions, in order to avoid application of the disclosure duties pursuant to the applicable Money Laundering Laws;

(f) it confirms performance of all actions set forth in these Terms and Conditions and on the Company's Website through the use of the Internet, including its entry into these agreements with the Company, the provision of Instructions to the Company, and the receipt of notifications therefrom; and

(g) it is not an agent acting for an undisclosed principal or third party beneficiary.

11.2. Client Funds. The Client confirms that it is acting as a principal and has full legal rights to all funds used in connection with the Services, and that any Transaction conducted with the Company is being undertaken in accordance with applicable law. The Client confirms that, so long as it has not declared otherwise in writing to the Company, it is not acting as a representative for any beneficiary.

11.3. Authority. The Client confirms that it has lawfully authorized the opening of the account, that the individual signing the Application Form has the authority to agree to be bound by these Terms and Conditions and that the person signing the account application is authorized to act on the Client's behalf.

11.4. Disclosure. The Client confirms and agrees that the Company, in its sole discretion, may disclose any Transaction-related information in order to satisfy any applicable provisions of law, including, but not limited to, anti-money laundering, anti-terrorism and control of foreign assets laws, or as may otherwise be required by law or court order. Furthermore, such disclosure may be made to any governmental agency, body or department that exercises regulatory or supervisory authority with respect to the Company's operations, where such disclosure is made to satisfy routine governmental audit or examination requirements or as part of informational submissions required to be made to such governmental entities in the ordinary course of business.

11.5. Additional Compliance Information. The Client agrees to deliver, upon request, any additional information which the Company may require for the purpose of fulfilling its obligations pursuant to anti-money laundering laws and regulations and other laws and regulations binding on the Company or its affiliates, whether related to a current Transaction or one completed in the past.

11.6. Transaction Processing. The Client acknowledges and agrees that all Transactions, wherever originated, may be processed by the Company, or on behalf of the Company by affiliated companies, one or more of which may be located outside of the Republic of Lithuania. As such, all Transactions, wherever originated, shall be processed in accordance with the laws and regulations of the jurisdiction where the Transaction is being processed, including but not limited to, those laws and regulations relating to anti-money laundering, anti-terrorism and foreign asset control.

11.7. Regulatory Termination/ Cancellation. The Company may terminate these Terms and Conditions (and/or any Addendum thereto, if applicable) and/or cancel or reject any Instruction at any time, with or without notice, in the event of any non-compliance by the Client with terms set forth by the regulator, or if otherwise required, in its sole discretion, to comply with applicable laws or regulations and Company written policies established pursuant to them.

12. Miscellaneous

12.1. Prevention of Money Laundering and Terrorist Financing. To comply with the requirements of the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania and related applicable regulations, it may be necessary for the Company to obtain from the Client, and retain, evidence of Client's personal identity (or directors of its company and/or its ultimate beneficial owners) in Company's records from time to time. If satisfactory evidence is not promptly provided to the Company, then the Company cannot provide Services to the Client.

12.2. Governing Law and Resolution of Disputes. These Terms and Conditions are governed by the laws of the Republic of Lithuania. If you want to provide a complaint, please let us know by using the contact details provided in the Website. We are obliged by law to respond to your complaint in writing or using another durable medium within 30 Calendar Days after the receipt of a complaint. In exceptional cases, due to reasons which are beyond our control, we will send you a preliminary response by indicating reasons for delay and the term by which you will receive our final response. About the extension of the term for the examination of the complaint, the reasons and the expected deadline for replying the Client will be informed in advance. Handling of complaints is free of charge. Complaints shall be submitted, handled and responded in Lithuanian or English. We have internal procedures for handling complaints fairly and promptly in accordance with the applicable laws. **All disputes arising out of or in connection with the present contract or any other disputes arising from provision of Services shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in**

accordance with the said Rules. Disputes resolution and hearings place – Vilnius, the Republic of Lithuania.

12.3. Modification of Terms and Conditions. The Company reserves the right to change, amend or otherwise modify these Terms and Conditions (including any applicable Addendum and/ or Annex thereto) upon notice (email, fax, etc.) provided to the Client no less than 30 days prior to such action, at the Company's sole discretion. Any change, amendment, or modification so conveyed to the Client shall become effective on the date noted in the notice (the "**Effective Date**") and the Client will be deemed to have agreed to the changes, amendments, or modifications unless it notifies the Company before the Effective Date that it does not agree to the change or amendment, and that it wishes to terminate these Terms and Conditions immediately, and at no cost. Without derogating from the foregoing, the transmission of an Instruction by the Client, even if prior to the Effective Date, will be considered as consent by the Client to the Company's Terms and Conditions, including the changes made thereto. Any change, modification, amendment or addition to these Terms and Conditions proposed by the Client shall not be binding unless set forth in a written Addendum signed by the Client and the Company. It is hereby clarified that, notwithstanding the foregoing, any change to the conversion rates and/ or to the Fee Schedule and/or to any other rate will be binding on all parties effectively immediately through publication on the Website and/ or transmission by e-mail to the Client under the terms of Section 3.9 above.

12.4. Historical Transaction Data Costs. Pursuant to the provisions of the law, the Company will respond to any reasonable Client request for copies of historical Transactions or other similar information. The Client will bear all costs associated therewith, including payment for any hourly work associated with the inquiry.

12.5. Entire Terms and Conditions. These Terms and Conditions, including any Addendum thereto, and including any change made under these Terms and Conditions, shall constitute the entire agreement between the Parties concerning the subject matter hereof, and the Terms and Conditions supersede all prior agreements between the Parties concerning the subject matter hereof.

12.6. Suspended Account. The Client's account may be suspended if no use is made of the Services by the Client for a period of one year. Should the Client wish to submit an Instruction after the account has been suspended, the Client will be required to first undergo re-accreditation in line with the Company's accreditation and other policies in force at that time.

12.7. Termination and Survival. These Terms and Conditions will remain in force until such time as terminated in accordance with this Section.

Unless otherwise contemplated in any Addendum, if applicable, the Client may terminate these Terms and Conditions with or without cause at any time upon providing written notice to the Company. Termination for any reason including a breach of these Terms and Conditions by the Company shall not affect the Client's obligation to pay any debt amount or other outstanding or accrued liabilities owed to the Company at the time of termination. The Company may terminate, for any reason whatsoever in its sole discretion, these Terms and Conditions by providing 45 days written notice to the Client (which need not include any explanation of the reasons for termination) or, immediately by written notice, in the case of breach by the Client (including without limitation, a breach pursuant to Section 8) or extenuating circumstances covered by law. The provisions in these Terms and Conditions relating to the Online Payment System restrictions and security in Section 6, settlement in Section 8, reimbursement and obligations in all of Sections 1, 10, and 12, shall survive completion of the Company's Services to the Client and termination of the contractual arrangement between the Client and the Company under these Terms and Conditions.

12.8. Independent Contractors. The Company and the Client shall each act at all times as independent contractors and nothing contained in these Terms and Conditions shall be interpreted, construed or implied to create any agency, partnership or joint venture between the Company and the Client. Nothing in these

Terms and Conditions shall be interpreted, construed or implied as creating or establishing the relationship of employer and employee between the Company and the Client. At no time shall either the Company or the Client make commitments for or in the name of the other.

12.9. Publicity and Marketing Collateral. Neither Party may use the other Party's name in news releases, articles, brochures, marketing materials, advertisements and other publicity or investor promotions without the written consent of the other Party, provided that oral communication to a potential client that Client carries on business with the Company will not constitute a violation of this subsection.

12.10. Severability. If for any reason a court or arbitrator finds any provision of these Terms and Conditions, or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to affect the intent of the Parties, and the remainder of these Terms and Conditions shall continue in full force and effect.

12.11. Waiver. Any failure by either Party to require strict performance by the other of any provision of these Terms and Conditions shall not constitute a waiver of such provision, or of any right arising by force thereof, or thereafter affect that Party's full rights to require strict performance.

12.12. Notices. Communications and notices required or permitted under these Terms and Conditions shall be deemed delivered:

(a) (i) if delivered by the Client: 5 days after dispatch by registered or certified mail addressed to the Company at the address listed on the "Contact Us" page of the Website (or such other address as the Company may notify to the Client); or (a) (ii) if delivered by the Company: 5 days after dispatch by registered, certified or first class mail addressed to the Client at the registered address as notified on the instruction form, or

(b) When received by the addressee when sent by fax or email or secure internal message via the Website, provided the notice is received in normal business hours and if received outside the normal business hours the notice will be deemed received on the next Business Day of the recipient. Any e-mail sent by the Company, for which the Company did not receive notice of failed delivery, will be deemed received by the Client. Any Party may change its address for purposes of receiving notices and/ or broadcasts by giving notice in the manner prescribed above. The Client must advise the Company of any changes in its contact details including its business address. The Client hereby agrees that the Company may serve documents, including service of legal process, at the last address provided to the Company and that such service shall be effective.

12.13. Assignment. The Client may not transfer or assign its rights or obligations under these Terms and Conditions without the Company's prior written consent. The Company shall have the right to transfer or assign its rights and obligations under these Terms and Conditions to any assignee. These Terms and Conditions shall be binding upon and inure to the benefit of the Parties and their permitted successors and assignees.

12.14. Third Party Rights. No provision of these Terms and Conditions will constitute a right of any third party that is not a Party to these Terms and Conditions. Specifically, Services provided to the Client acting as a fiduciary for other beneficiaries or clients of the Client shall not create a relationship between them and the Company and they will have no standing to make a claim against the Company.

12.15. The Parties shall mutually agree to rely on the exemption of 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 the Republic of Lithuania to the extent provided in these Terms and Conditions.

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Addendum A

Definitions and Terms Governing Trade by Reference Rate

1. Definitions

Actual Rate: The actual exchange rate applied by the Company to a Reference Trade based on the Reference Rate designated by the Client in the Reference Rate Order and the Spread, if any.

Rate Date: A date on which the Central Bank is open for business and a Reference Rate is published.

Base Currency Order: An Order to purchase an amount of the Base Currency in exchange for an amount of the Counter Currency.

Buy Order: An Order designating a Transaction Amount to be purchased from for an Exchanged Amount to be sold.

Calculation Window: Relating to for a Reference Rate, is the time period during which trades in a Currency Pair in the interbank market are used to calculate a Reference Rate.

Central Bank: The official central bank of a Country or geopolitical entity, such as the European Union, that publishes indicative or reference daily exchange rates for one or more currencies against its native currency.

Committed Trade: A Client Reference Rate Order that the has been accepted by the Company via written or electronic confirmation of the Order to the Client, and shall be deemed an immediately binding commitment of the Client and the Company to execute a transaction according to the terms of the Order and at the times specified therein, subject to cancellation by the client only in accordance with these Terms and Conditions and the cancellation policy expressly stated in the aforementioned Order confirmation (including without limitation any cutoffs and communication methods).

Counter Currency Order: An Order to purchase an amount of the Counter Currency in exchange for an amount of the Base Currency.

Currency Pair: A set of two different currencies designated as 'XXX/YYY' or 'XXXYYY', where 'XXX' is the ISO currency code of the base (aka, transaction) currency ("Base Currency") and 'YYY' is the ISO currency code of the counter (aka, quote or payment) currency ("Counter Currency").

Exchanged Amount: The undetermined amount of currency to be exchanged for the Transaction Amount in a Reference Rate Order, to be determined when the Actual Rate is fixed. If the Transaction Amount is specified in the Counter Currency, then the Exchanged Amount is the undetermined amount of Base Currency, and if the Transaction Amount is specified in the Base Currency, then the Exchanged Amount is the undetermined amount of Counter Currency.

Gross Order: An Order specifying a gross Transaction Amount, including Fees.

Net Order: An Order specifying a net Transaction Amount, excluding Fees.

Order: An instruction and/or authorization to the Company to enter into a currency exchange transaction with the Client for a given Currency Pair and a given Transaction Amount and shall be deemed a legally binding offer by the Client.

Rate: The price of a Currency Pair showing the amount of the units of the Counter Currency to be paid/received for the purchase/sale of one unit of the Base Currency. Rates are rounded up or down to, and stated in, the number of decimal points customarily used to quote rates for the Currency Pair in the interbank market.

Reference Rate Order: An Order in which the designated Rate is a Reference Rate.

Reference Rate: Relating to a Currency Pair, is a series of daily (or more frequent) indicative Rate quotes published by a Central Bank or independent third party service such as Bloomberg or WMReuters.

Sell Order: An Order designating a Transaction Amount to be sold for an Exchanged Amount to be purchased.

Spread: Either a designated percentage of the Rate by which the Rate is to be increased or decreased or a designated value to be added to/subtracted from the nominal Rate amount.

Spread-Adjusted Rate: Relating to a given Rate is the value of the Rate decreased by the Spread, if any, for Counter Currency Orders and increased by the spread, if any, for Base Currency Orders.

Transaction Amount: Relating to a Reference Rate Order, is the fixed amount of currency specified in an Order. In a 'Buy' Counter Currency Order or a 'Sell' Base Currency Order the Transaction Amount is denominated in the Counter Currency, and in a 'Buy' Base Currency Order or a 'Sell' Counter Currency Order the Transaction Amount is denominated in the Base Currency.

All other capitalized terms shall have the meanings assigned to them in the Terms and Conditions.

2. Rate and Exchanged Amount Fixing. The Company will fix the Actual Rate to a Committed Trade immediately following the publication of the applicable Reference Rate. For zero-Spread transactions, the actual rate will equal the Reference Rate. Otherwise, the Actual Rate will equal the Spread-Adjusted Rate based on the Reference Rate. The Exchanged Amount will be determined by applying the Actual Rate to the Transaction Amount. The Transaction Amount may be adjusted upwards or downwards depending on the designation of an Order as a Net Order or a Gross Order and the exclusion or inclusion of the Fees in the Transaction Amount, in which case the Exchanged Amount will be determined by applying the Actual Rate to the net Transaction Amount, which may result in Fees assessed on the amount of the Fee.

3. Fees. The Company will charge the Client a Fee on the Committed Trade in accordance with Fee Schedule applicable to the Client's Account. The Company's Fees are earned and due to the Company at the time the Client's Order becomes a Committed Trade and will be deducted from the Settlement Amount or proceeds, except to the extent expressly stated otherwise in the Client's Fee Schedule. Fees are charged in the Account Currency, after conversion if necessary from the amount specified in the Fee Schedule. To the extent the Client neither holds a Client Deposit Balance in the Account Currency to cover the Fees nor purchased the Account Currency in the Committed Trade, the Company in its discretion may automatically exchange any other Client Deposit Balance for the Account Currency, using the most recently published Reference Rate as the exchange rate. The Company may hold back all or part of the Transaction Amount purchased by the Client until the Fees are fully settled if there are no other sources in the account or arrangements in place to cover the Fees. For all Reference Rate Orders, the Fees will be fixed at the time the Reference Rate Order becomes a Committed Trade using the most recently published Reference Rate(s) as the exchange rate(s) for purposes of calculating the Fees only. For Net Orders, the Fees will be

added to the Settlement Amount to ensure that the net Transaction Amount/Exchanged Amount proceeds are available, unless there are other sources in the account or arrangements in place to cover the Fees.

4. Rate Errors. If the Reference Rate published by the Central Bank (or other applicable source) is obviously and significantly erroneous at the time of publication, given the market rate levels before during and after the Calculation Window, the Company shall ignore the published Reference Rate as if it had not been published and shall wait up to end of the next Rate Date until a corrected Reference Rate is published. In any event, if the Central Bank corrects a previously published erroneous Reference Rate or if the Company erroneously reports or applies the Reference Rate, the Company and the Client agree to promptly adjust the transaction accordingly and promptly deliver/return and settle any remainders.

5. Variable Settlement Amount. For Buy Orders requiring delivery of the Settlement Amount prior to the publication of the applicable Reference Rate, the Company will estimate the Settlement Amount and may add to the Settlement Amount a margin “cushion” above the estimate of the Exchanged Amount to ensure sufficient coverage for the Transaction Amount in the event of adverse movements in the Reference Rate from the time of the Reference Rate Order. To the extent the funds delivered by the Client to cover the Buy Order estimated Settlement Amount, after paying the applicable Fees, exceed the actual Exchanged Amount after the Actual Rate is applied and Fees are deducted/added (the “Remainder”), the Company will promptly return any Remainder above the actual Settlement Amount to the Client or credit the Client Deposit Balance, as per Client’s instructions. In cases of Buy Orders for which the Settlement Amount is to be delivered by someone other than the Client, the Company may automatically return the Remainder via domestic transfer of local currency to the source bank account and, if the Settlement Amount is not in the local currency of the source bank account, the Remainder may be automatically converted to local currency under a standard Sell Order before transferring the Remainder. To the extent the funds delivered in advance by the Client to cover the Buy Order estimated Settlement Amount, after paying the applicable Fees and taking into account available Client Deposit Balance, are insufficient to settle the actual Settlement Amount after the Actual Rate is applied the Client agrees to promptly settle, any remaining portion of the actual Settlement Amount, and the Company may hold back **all or part** of the Transaction Amount purchased by the Client until the Settlement Amount is fully settled or, in its discretion, unilaterally modify the Transaction Amount of the Order to an amount covered by the portion of the Settlement Amount actually received, in which case the Client may need to enter a new supplemental Order (with additional Fees) to complete the Transaction Amount delivery. The Company, in its sole discretion, may decide to release the full Transaction Amount before the Actual Rate is applied, and the release will not be construed as a waiver by the Company to receive the Settlement Amount in full immediately. Client agrees to confirm after the Actual Rate is applied that the Settlement Amount was settled in full and agrees that Company is not responsible for any failure or delay in completing an Instruction or for failure or delay to settle the Settlement Amount in full, regardless of whether and when the Company notified the Client of the failure to settle in full. To the extent the Client requests and the Company, in its sole discretion, agrees to modify an Order, the Company may charge its standard Fees for an Order reversing fully or partially the original Order to effect the necessary adjustment to the amounts.

6. Reference Rate Unavailable. In the event a Reference Rate ceases to be published or is suspended or unreasonably delayed, the Company may in its discretion apply another reasonably comparable substitute independent reference rate, such as BFIX or WMReuters rates, to any Committed Trades. Alternatively, the Company may cancel the Committed Trade, notify Client thereof and refund any Fees charged for the Committed Trade.

7. Fast Markets. The Company’s Reference Rate Order Services are available only during normal market conditions, where the volume and volatility are within three (3) standard deviations of historical market conditions for the previous twelve (12) months. During extraordinary market conditions on the applicable Reference Rate date prior to the Calculation Window, the Company may in its discretion unilaterally cancel any or all Committed Trades (and reject new or existing Reference Rate Orders that are not yet Committed Trades), notify Client promptly thereof and refund any Fees charged for the Committed Trade. The Client

agrees that in the event a Committed Trade is unilaterally cancelled by the Company as above, the Client authorizes the Company to place a replacement Reference Rate Order at the next available applicable Reference Rate, subject to confirmation of the new Order and right of cancellation before the applicable cutoff. Notwithstanding normal market condition prior to the Calculation Window, if the low-high range during the Calculation Window exceeds 5% of the previous published Reference Rate, the Reference Rate Order shall be amended by substituting the indicated Reference Rate for another Reference Rate, to the extent available, whose Calculation Window is shorter and is completely within the original Calculation Window and whose halfway point is nearest to the halfway point of the original Calculation Window.

8. Cutoffs. Reference Rate Orders received fifteen (15) minutes (or any other time period published on the Website or Fee Schedule) or less prior to the Calculation Window of a Reference Rate on a Currency Pair for that day's Reference Rate will be pegged to the next available applicable Reference Rate. Notwithstanding the foregoing, the Company may in its discretion apply the nearer Reference Rate any or all such Orders, but in no event will the Company do so once the Calculation Window has begun, without the consent of the Client.

Addendum B

Collections Agency Agreement

1. Definitions.

Foreign Business Counterparties: Known customers and/or business counterparties of the Client making payments to the Client in the ordinary course of the Client's business.

Payment Processing Agent: The Company or its affiliates or independently contracted payment service providers legally authorized to process payments in the jurisdictions in which it receives third party payments.

Collections Account: The Client's account with the Company that has been authorized by the Company to receive Collections.

Collections Deposit: A Deposit from a Foreign Business Counterparty to the Omnibus Remittance Account from a bank account beneficially owned and registered in the name of the Foreign Business Counterparty.

Omnibus Remittance Account: Payment Processing Agent's segregated collections bank account for receiving deposits for the benefit of any and all clients of the Company.

2. Agency. In order to provide an efficient and convenient means of collection of cross-border payments in US Dollars and other foreign currencies from its Foreign Business Counterparties and other countries as applicable, the Client hereby authorizes, designates and appoints the Company, directly and through Payment Processing Agent, as its agent to receive remittances on its behalf, and the Company hereby accepts such agency appointment.

3. Collections Deposit Instructions. Provided the Company has approved the Client's request and issued Deposit Instructions for a Foreign Business Counterparty, the Client may instruct one or more of its Foreign Business Counterparties to make a Collections Deposit, which will be subject to the terms of these Terms and Conditions, including without limitation subsection 4.4 regarding Nonconforming Deposits. The Foreign Business Counterparties must include in the transmittal of the Collections Deposit (1) the unique reference ID assigned by the Company to the Foreign Business Counterparty pre-registered by the Client, as referenced in the Deposit Instruction, or (2) if the Company has expressly authorized unregistered Deposits in the Deposit Instruction, the Collections Account number. To the extent a Collections Deposit is received by the Company without the foregoing information transmitted by the sending institution, the Client agrees to hold Company harmless for any damages or losses resulting from (1) delays in processing the Collections Deposit, (2) return of the Collections Deposit to the Foreign Business Counterparty or (3) mistakenly crediting the Collections Deposit to another client of the Company, whom also registered to receive Collections Deposits from the same Foreign Business Counterparty. All Deposits to the Collections Account must originate from a bank account beneficially owned and registered in the name of the Foreign Business Counterparty and can be made only via transfer methods expressly authorized in the Deposit Instruction, but in no event via cash Deposit.

4. Collections Deposit Processing. The Company shall notify the Client promptly of any Collections Deposit to the Client's Collections Account, and make available upon Client's request any information made available to it by the financial institution servicing the Omnibus Remittance Account regarding the Collections Deposit and the originator thereof. Upon receipt of the Collections Deposit, the Company shall make such funds available to Client in accordance with these Terms and Conditions and the Client's Instructions, including the deduction or other arrangement for the payment of any Fees applicable to the Collections Deposit under the Fee Schedule. All Collections Deposit funds received in the Collections

Account (or the exchange proceeds thereof) must ultimately be transferred to a bank account held in the name of or for the benefit of the Client and cannot be transferred directly to any unrelated third parties or held in Client Deposit Balance, unless approved by the Company in advance in writing or via an Instruction, designating another destination for the proceeds, confirmed by the Company. The Company may in its discretion, require an active standing Instruction for automatically processing Collections Deposits without requiring specific Instructions from the Client for each Collections Deposit. To the extent Client has issued an Instruction related to an expected Collections Deposit, the Company will apply the Collections Deposit to the Transaction in the Instruction. Any Instruction from the Client to convert all or a portion of the proceeds of a Collections Deposit, whether an automated Instruction triggered by an actual or impending Collections Deposit or by a specific Instruction related to a specific actual or impending Collections Deposit, shall be absolute and binding on the Client in accordance with these Terms and Conditions and will not be interpreted as conditional on, including without limitation, (1) the Collections Deposit being received on time, regardless of the fault of the Client or control over the Collections Deposit, (2) the approval or rejection as a Nonconforming Deposit of the Collections Deposit or for some other compliance reason, (3) the sufficiency in amount of the Collections Deposit to cover the Settlement Amount of the Instruction or (4) any change or mistake in the terms of the underlying transaction between the Client and its Foreign Business Counterparty. To the extent a "Buy Net" Instruction to deliver a fixed net amount to the Client is covered by a Collections Deposit and the amount of the Collections Deposit exceeds the Settlement Amount of the Transaction in the Instruction (the "**Excess Proceeds**"), the Company, with Client's consent, may automatically return the Excess Proceeds to the same bank account from which the Collections Deposit was originated and, if the funds received were foreign currency (i.e., not the home currency of the country of the bank account), the funds may be converted automatically to the home currency of the bank account country and delivered, after standard conversion Fees are deducted, via domestic transfer. For de minimis amounts, the Company may elect in its discretion not to return the excess funding amount, instead crediting the Client Deposit Balance.

5. Direct Debit Collections Deposits. The Client authorizes the Company to issue Remotely Created Payment Orders and/or Remotely Created Checks against the bank account of a Foreign Business Counterparty with apparent authority and consent based on either the reasonable authentication of the Foreign Business Counterparty's authority over the debited account or based on the Client's representation of authority to debit such Foreign Business Counterparty account. The Company may affix to such Remotely Created Check a note regarding authorization (e.g., authorization of file, signature on file, preauthorized) of the issuance of the check, in place of an actual signature.

6. Customer Relationship. The Client acknowledges that neither the Company nor the Payment Processing Agent shall have any duty to any Foreign Business Counterparties and that no contractual or fiduciary relationship shall be created between them by virtue of, or with regards to, any Collections Deposit; and the Client shall not make any contrary representation to its Foreign Business Counterparties. Furthermore, the Client acknowledges and agrees that when its Foreign Business Counterparties make a Collections Deposit to the Collections Account in accordance with the Deposit Instructions issued to them: (1) the Company is receiving and holding the Deposit funds as agent of the Client exclusively, (2) the Client will be in constructive possession and receipt of the funds and (3) the Foreign Business Counterparty shall be deemed to have delivered the funds to the Client and the Client shall credit its Foreign Business Counterparty for the same, subject to any chargeback risk associated with funds that are not final. To the extent any currency conversion is made by the Company of the Collections Deposit or a portion thereof pursuant to an Instruction of the Client to purchase a fixed amount of currency from the proceeds of the Collections Deposit, the Client authorizes the Company to return any excess proceeds, after deducting any Fees, directly to the Foreign Business Counterparty and to share the details of the conversion and Fees with such Foreign Business Counterparty. In the event that, for the convenience of the Client, the Company delivers to Foreign Business Counterparties invoices or Deposit Instructions on behalf of the Client and/or independent confirmation copies of Collections Deposits or enables the Foreign Business Counterparty to register as a limited user on the Online Payment System for the purpose of self-registering its identification and bank account details or otherwise sharing with the Client and the Company information and/or

documents necessary to approve Collections Deposits from such Foreign Business Counterparty, this shall not be construed as contradicting the terms of this paragraph or creating any privity of contract with the Foreign Business Counterparties. Any inquiries and communication with the Company regarding Collections Deposits must be initiated by the Client or its duly authorized agent and the Company has no duty to respond to direct inquiries and communications from Foreign Business Counterparties. The Client agrees to promptly deliver Foreign Business Counterparties receipts, valid for legal, accounting and tax purposes, for each Collections Deposit. In the event the Client fails and refuses to deliver such receipts for any reason other than a chargeback/return of the Collections Deposit funds, the Client hereby appoints and authorizes the Company and the Foreign Payment Processing Agent as its attorney in fact to issue such receipts in its name, place and stead. Notwithstanding the foregoing, the Client authorizes the Company to initiate communications with and request information from the Foreign Business Counterparty to the extent necessary to process any Deposit initiated by them and comply with laws and regulations.

7. Indorsement of Collections Deposits. The Client indorses and guarantees each Collections Deposit and indemnifies the Company against any loss or damage, whether threatened, provisional or final, from any return, reversal, cancelation or claim for refund of a Collections Deposit, whether or not the Company has released the proceeds of the Collections Deposit to the Client.

8. Claims and Tax Liability. The Client represents and warrants that it has in force all of the licenses to engage in the business, and enter into the transactions, underlying the Collections Deposits and that the transactions with the Foreign Business Counterparties and related payments do not violate any law of any country, including without limitation any laws requiring tax withholding on the Collections Deposit, whether such withholding obligation applies to the Payor or the Client, or sales tax collection on the underlying transaction. The Client acknowledges that the Company and the Payment Processing Agent are acting purely in the capacity of payee payment processors and are not licensed to engage in the Client's lines of business in the jurisdiction of the Foreign Business Counterparties. The Client shall indemnify, defend and hold the Company harmless against any claims by Foreign Business Counterparties or any other third party or government arising from or relating to Collections Deposits, including without limitation claims arising from the Client's breach of the representation and warranty in this section.

Addendum C

Book Transfers and Wallets

1. Definitions.

Book Transfers: Transfers from the Client to another client of the Company or, conversely, from another client of the Company to the Client via debit to the outstanding Client Deposit Balance of one client and credit to the Client Deposit Balance of the other client, or via transfer of registration of E-Money from one Wallet to another Wallet, without effecting any actual transfer of funds through any external payment systems or financial institution.

E-Money: Electronic certificates or evidences of claims of title and ownership on funds held by the Company and/or its custodians, issued by the Company or its custodians to a Wallet.

Wallet: An electronic account registered to a Client, to which E-Money can be registered to.

2. Effectiveness.

Effectiveness of Book Transfer Received: The Company shall treat any Book Transfer to the Client as an ordinary Deposit under the Terms and Conditions and shall notify the Client of the Book Transfer, including the identity of the client initiating the Book Transfer. Client, on the other hand, agrees to treat such Book Transfer received, for legal, accounting, tax and all other intents and purposes, no different than an electronic funds transfer effected through a regulated payment system.

3. Indorsement/Guarantee:

By making a Book Transfer, Client indorses and guarantees the Book Transfer to the transferee and assigns to the transferee all of its rights to any indorsements and guarantees running with the source of the Book Transfer to the extent identifiable.