

# **TRUSTCOM FINANCIAL UAB**

## **GENERAL TERMS AND CONDITIONS OF PAYMENT SERVICES**

### **CONTENTS**

- 1. Introduction**
- 2. Definitions**
- 3. Services**
- 4. Registration in the Trustcom System**
- 5. Rates**
- 6. Prohibited actions**
- 7. Communication with the Client, message sending**
- 8. Amendments to the General Terms and Conditions, termination**
- 9. Suspension of services**
- 10. Confidentiality and data protection**
- 11. Liability of the Parties**

## 1. INTRODUCTION

1.1. TRUSTCOM FINANCIAL UAB, legal entity code 304521377, registered office address Islandijos str. 6, Vilnius 01117, Lithuania, is an electronic money institution (license No. 23, issued on 21 December 2017), supervised by the Bank of Lithuania (www.lb.lt). Data about TRUSTCOM FINANCIAL UAB is collected and stored in the Register of Legal Entities of the Republic of Lithuania.

1.2. The General Terms and Conditions of Payment Services (hereinafter referred to as General Terms and Conditions) are an **Agreement between the Client and Trustcom** defining the main terms of Trustcom services provided to the Client, governing the procedure for opening the Client's Electronic Money Account in the Trustcom System, its processing, execution of payment transactions using Trustcom payment instruments (including the mobile app), the rights and obligations of the Client and Trustcom as well as the responsibilities related to the services provided.

1.3. Before applying for opening a Trustcom Account and / or before starting using the Trustcom services and the Trustcom System, the Client must carefully read the following Terms and Conditions, which are integral to any other Agreement between the Client and Trustcom (agreements, applicable rules, procedures, etc.), and assess the risks that may arise while using the Trustcom System. Trustcom provides instructions on safe use of the Trustcom System and declares that the Trustcom System complies with legal requirements.

## 2. DEFINITIONS

- **Account Statement** – a detailed report on Payment Transactions executed during a certain period.
- **Agreement** – an Agreement between Trustcom and the Client regarding the provision and use of particular services provided by Trustcom. A Client Agreement can be identified as a contract, rules, declaration, plan, or in any other way. The Client Agreement is an integral part of the General Terms and Conditions.
- **Authorization (Consent)** – the Client's consent to perform a Payment Transaction in the manner agreed with Trustcom.
- **Beneficiary or Payee** – a natural or legal person, other organization or its division, which is indicated in the Payment Order as the Beneficiary of the funds of the Payment Transaction.
- **Business Day** – a day on which Trustcom provides its services. The business days are set by Trustcom. Trustcom may set different number of business days for provision of different services.
- **Client** – a natural or legal person who has registered in the Trustcom System and (or) to whom is created a Personal Account and opened a Trustcom Account.
- **Client Identification** – Client's identity verification in accordance with the internal procedures of Trustcom.
- **Commission Fee** – a fee charged by Trustcom for a Payment Transaction and / or related services or which is related to these services.
- **Electronic money** – funds credited or transferred to a Trustcom Account and held on it with the purpose to perform Payment Transactions through the Trustcom System.

- **Party** – Trustcom or the Client.
- **Password (s)** – any Client code generated in the Trustcom System or provided to the Client by Trustcom and used for logging into the Personal Account and / or Trustcom Account or for initiating, confirming or managing a separate service provided by Trustcom, and / or is used to initiate, authorize, execute, validate and receive a Payment Transaction.
- **Payer** – a natural or a legal person, other organization or a branch of it, which holds a Payment Account and authorizes the execution of Payment Orders from that Payment Account or, in the absence of a Payment Account, a natural or a legal person, other organization or a branch of it which issues a Payment Order.
- **Payment Instrument** – any payment instrument that the Trustcom System permits to be linked to a Trustcom Account and payment transfers can be made using this payment instrument.
- **Payment Operation (Transaction)** – a payment, transfer or withdrawal of funds initiated by the Payer, on behalf of the Payer or by the Payee.
- **Payment Order** – an instruction by a Payer or a Payee to his payment service provider to execute a payment transaction.
- **Payment Service** – (i) execution of Payment Transactions, including transfers of funds on a payment account, held with the payment service provider of the payment service user or with another payment service provider: direct debits, including one-time direct debits, execution of payment transactions through a payment card or a similar instrument and / or execution of credit transfers, including periodic transfers; (ii) payment initiation services; (iii) issuing and / or acquiring of payment instruments; (iv) money remittance; (v) services enabling cash to be placed on a payment account as well as all the operations necessary for operating a payment account; (vi) services enabling cash withdrawals from a payment account as well as all the operations necessary for operating a payment account.
- **Payment Transfer** – a Payment Transaction when, on the basis of a Payment Order received, the Payment Service Provider, with which the Payer has the account, transfers the funds from the Payer's Payment Account to the Beneficiary's payment account.
- **Personal Account** – the result of registration in the electronic System or Trustcom (e.g. internet banking, mobile App etc.) i.e. in the Trustcom System, during which the personal data of the registered Client is saved, the Client is given a Login name and the Client's rights in the Trustcom system are defined.
- **Personal Data** – any information related to a natural person ("data subject"), who has been identified or who is directly or indirectly identifiable in particular by means of such identifier as name, personal identification number or other relevant identification number, date of birth, one or more characteristics of a person of a physical, physiological, mental, economic, cultural or social nature, as described in Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
- **Personal Data Policy (Privacy Policy)** – a policy approved by Trustcom regarding the collection and processing of personal data by Trustcom and in the Trustcom System, accessible by the Client on the website of Trustcom.
- **Rates** – the fees of Trustcom services and operations approved in accordance with the established procedure, including commission fees.

- **Supplement (Annex)** – an Agreement between Trustcom and the Client on provision and usage of separate services provided by Trustcom. The Supplement can be named as an agreement, rules, a declaration, procedures, a plan, or in any other way. A Supplement is an integral part of the General Terms and Conditions.
- **Trustcom** – TRUSTCOM FINANCIAL UAB, its branches and representative offices, companies belonging to the Trustcom Group and other legal or natural persons who may be hired to provide TRUSTCOM FINANCIAL UAB services and who may be authorized to act on behalf of TRUSTCOM FINANCIAL UAB.
- **Trustcom Account** – an electronic money account opened in the Trustcom System on behalf of the Client and used for Payment Transactions.
- **Trustcom Mobile App** – a mobile application used to manage a Trustcom Account, installed and used on mobile devices.
- **Trustcom Services** – electronic money issuance and redemption, payment and other services provided by Trustcom.
- **Trustcom System** – a software solution on the Trustcom website and in the Trustcom App, managed and administrated by Trustcom and used to provide Trustcom services.
- **Unique Identifier** – a combination of letters, numbers or symbols provided by Trustcom, as the Payment Service Provider, to the Payment Service User on the basis of which the Payment Service user participating in the Payment Transaction and / or his / her Payment Account used in the Payment Transaction is unambiguously identified.
- **User** – Client – a natural (private) person who uses a Trustcom Account for his personal purposes not related to his business, trade or professional activities.
- **Virtual Currency** – an instrument with a digital value but no legal currency or monetary status, which is not authorized or guaranteed by a central bank or other public authority and which is not necessarily pegged to currency, but which is recognized by natural or legal persons as an exchange means, which can be transferred, stored and sold by electronic means.

### 3. SERVICES

3.1. Trustcom offers the following services: (i) Opening a Trustcom Account through which Payment Transactions are carried out: crediting of funds, transfer of funds; (ii) the issuance and redemption of electronic money; (iii) payment services, payment processing; (iv) currency exchange services; (v) issuance of payment instruments; (vi) any other services provided by Trustcom.

3.2. Payment Services can be provided in euros and other major currencies.

3.3. The Lithuanian deposit guarantee system does not apply to the Trustcom Account. Trustcom ensures that in order to protect the Clients' funds it has opted for the method of segregation of Clients' funds from its own funds, i.e. the Clients' funds are held in a separate bank account opened for the Clients of Trustcom and they are not used for the purposes of Trustcom itself, are not lent or invested, therefore in case of insolvency the Client cannot lose his/her funds kept in his/her Trustcom Account.

3.4. Trustcom may use the services of third parties (i.e. banks and / or other payment service providers) to provide its Services.

#### **4. REGISTRATION IN THE TRUSTCOM SYSTEM**

4.1. In order to start using Trustcom Services, a person must register in the Trustcom System. During the registration, the Client identity verification procedure, required by the System, must be performed.

4.2. Trustcom implements the “Know Your Customer” principle in its activities, therefore it has the right to demand from the Client the data and documentation necessary for proper identification of the Client, proper provision of Trustcom Services and proper fulfilment of Trustcom obligations required by law. Trustcom may collect such data by requesting the Client to fill in relevant questionnaires / forms about the Client's activities, sources of income and payment transactions.

4.3. When registering in the Trustcom System and / or wishing to open a Trustcom Account, the Client must provide correct and complete data about himself/herself. The Client must inform Trustcom of any changes in the data which was provided during the registration and / or opening the Trustcom Account. Any losses resulting from the submission of incorrect data shall be borne by the Client.

4.4. Access to the Trustcom System is personalized and created for a specific Client only. The Client undertakes to ensure the security of the Password (s) and the Unique Identifier provided to him / her. If the Password and / or the Unique Identifier becomes known (or is likely to become known) to third parties, the Client undertakes to change / modify the Password.

4.5. The Client has the right to register in the Trustcom System and to open an Account through a representative. The Client's authorized representative must submit a Power of Attorney or another document of equivalent legal force confirming his / her right to act on behalf of the Client. The Client's representative who has opened the Account may grant the right to manage the Account to other persons authorized by the Client, only having previously informed Trustcom about it and having received the consent of Trustcom.

4.6. When performing the Client's identification, Trustcom has the right to demand the Client: (1) to provide the originals and / or copies of the documents required by Trustcom and / or copies of the documents certified by a notary or another authorized person; (2) to provide a valid list of its direct and indirect participants (applicable when the Client is not a User), so that Trustcom is able to identify the Client's Ultimate Beneficial Owner (-s). Trustcom has the right to refuse to provide its services if it turns out that it is not possible to identify the Ultimate Beneficial Owners of a legal entity.

4.7. After the Client has performed all of the above-mentioned actions, Trustcom does not guarantee that it will enter into a Business Relation with the Client and will open a Trustcom Account for him/her. Trustcom has the right to refuse to start a business relation with a new Client, in accordance with the established Client identification procedures. Refusal to open an Account for a Client will always be based on important reasons which Trustcom is not obliged or entitled to disclose.

4.8. Trustcom has the right to demand the submitted documents issued by the authorities of other states to be legalized or certified by an Apostille, copies of the documents to be notarized and / or translated into at least one of the acceptable languages specified by Trustcom. All documents and information are prepared and submitted at the Client's expense.

4.9. Trustcom Account Opening and Management Procedures are described in detail in the Trustcom Payment Services and Account Opening Rules (the "Account Opening Rules"), which are available on the web page [www.trustcomfinancial.com](http://www.trustcomfinancial.com).

## 5. RATES

5.1. The fees for Trustcom Services are provided in the Annex "Rates of Fees Charged by Trustcom Financial UAB for its Services and Payment Operations" (hereinafter referred to as the "Rates") or in the Annex dedicated to the specific Service. The Annex "**Rates**" is published on the website of Trustcom.

5.2. Depending on the nature of the service provided, the Client's needs and / or the individual risk level of the Client, Trustcom has the right to set individual service fees for the Client that differ from the standard Trustcom fees. Such fees shall be applied to the Client from the moment of opening the Account, from the beginning of the provision of the specific service or from the moment agreed by the Parties.

5.3. The Client confirms that he / she has read and carefully examined the Annex "Rates" and the relevant payment terms applicable to the Client.

5.4. Commission fees payable by the Client will be deducted from the funds in the Client's Trustcom Account. For this purpose, the Client undertakes to ensure sufficient amount of funds in his / her account. If the Commission fees were not deducted at the moment of the execution of the Payment Transaction or any other Service due to the lack of funds in the Client's Account, the Commission fees shall be deducted when the funds in the Client's Account shall become available. Trustcom has the right to debit the Commission fees later, but not later than within 18 (eighteen) months after the execution of the Payment Transaction or any other Service.

5.5. Any commission fee, if applicable, will be deducted from the Client's Trustcom account, regardless of whether the Client's account is subject to restrictions and who has applied them. If due to the applied restrictions it is not possible to deduct the commission fee from the Client's account, the commission fee will be deducted upon removal of the respective restrictions.

5.6. Trustcom commission fees are paid in Euros. If the funds in euros on Client's Trustcom Account are insufficient, Trustcom may arrange for the conversion of the amount in another currency into euros. Trustcom has the right to convert other currencies or electronic money in the Trustcom Account into euros at the exchange rate published on the day of the exchange. Trustcom is not obliged to inform the Client about the exchange rate in advance.

5.7. If the Client fails to pay for the provided Trustcom Services on time, he / she must pay a 0,05% interest rate on the outstanding amount for each day of delay.

## 6. PROHIBITED ACTIONS

6.1. While using Trustcom Services the Client is prohibited to:

6.1.1. infringe Trustcom's rights to trademark, copyright, trade secret and other intellectual property rights;

6.1.2. provide false, misleading or incorrect information to Trustcom;

6.1.3. fail to comply with the requirements of these General Terms and Conditions, Annexes (Supplements) to them, laws or other legislation, including, but not limited to, legislation regulating the prevention of money laundering and terrorist financing;

6.1.4. refuse to provide the information requested by Trustcom;

6.1.5. transfer and / or receive illegally obtained funds, if the Client knows that these funds have been acquired illegally;

6.1.6. refuse to cooperate with Trustcom in the investigation of Suspicious Transactions or of possible violations committed by the Client or by related third parties while using the Trustcom System and / or Trustcom Services;

6.1.7. spread computer viruses and / or to take any other intentional actions that may cause malfunction to the Trustcom System, damage or destroy information, as well as cause other type of damage to systems, equipment, information or third parties, and damage the business reputation of Trustcom or cause other financial loss;

6.1.8. organize illegal gambling, illicit trafficking in investment instruments, trafficking in arms, drugs, prescription drugs, steroids, pornographic products, unlicensed lotteries, trafficking in illegal software or other products or services prohibited by law, organize and finance trafficking in human beings;

6.1.9. accept payments in unregulated and / or unsupervised virtual currency or funds received from trading in such virtual currency or collected from an unregulated initial virtual currency offering (ICO); to buy, to convert or to otherwise dispose of such currency;

6.1.10. provide financial services and be engaged in other lawful licensed activities through a Trustcom Account without the prior consent of Trustcom, e.g. to organize trading in shares, funds, currencies, to provide investment or other services on foreign exchange markets, Forex and other electronic currency trading systems;

6.1.11. use Trustcom Services if the Client, its representative, Ultimate Beneficial Owner comes from High Risk third countries or a Payment Transfer is received from these [High Risk third countries](#).

6.1.12. disclose Passwords and other personalized security tools of payment instruments to third parties and allow other persons to use Trustcom Services on behalf of the Client.

6.1.13. provide services that are prohibited by law or that are contrary to public order and / or good morals.

## **7. COMMUNICATION WITH THE CLIENT, MESSAGE SENDING**

7.1. The Client confirms that he / she agrees that Trustcom will communicate with him / her through the Trustcom System (by posting notices on the website of Trustcom), through the Client's personal account or by sending the information to the Client by e-mail specified by the Client during the registration in the Trustcom System or by SMS messages. The Client acknowledges that any notice given to him / her in any of the above described ways will be deemed to have been given properly. It is considered that the Client has received the notice within 24 (twenty-four) hours from its publication in the Trustcom System or in the Client's Personal Account, or after sending the information to the Client by e-mail or by an SMS.

7.2. All notices from the Parties must be sent in the language acceptable to the Parties. Acceptable language is considered to be English. Lithuanian or Italian is considered to be acceptable language, when the Client chooses this language when registering in the Trustcom System.

7.3. If the notice is related to amendments in the General Terms and Conditions and / or amendments in the terms and conditions of another Agreement, the Client shall be notified of such amendments 60 (sixty) calendar days prior to their entry in force. Information regarding these amendments is always additionally posted on the website of Trustcom.

7.4. The 60 (sixty) calendar day notice period regarding the amendments in the General Terms and Conditions or the terms and conditions of another Agreement shall not apply when the Client is not a User. In this case, the Client must be informed 30 (thirty) calendar days in advance.

7.5. The specified notice deadlines do not apply and the notice may not be sent to the Client when:

7.5.1. The General Terms and Conditions and / or terms and conditions of another Agreement are amended due to changes in the mandatory requirements prescribed by law;

7.5.2. the fees for Trustcom Services provided to the Client are reduced;

7.5.3. the General Terms and Conditions and / or terms and conditions of another Agreement are changed on more favourable terms for the Client;

7.5.4. a new service or a new part of already existing service appears, which the Client may or may not use at his / her own choice;

7.5.5. the General Terms and Conditions or another Agreement is amended by a bilateral written agreement between Trustcom and the Client and / or by another equivalent means.

7.6. In the event of changes in the contact details of the Client, the Client must inform Trustcom about it immediately and must ask Trustcom to update his / her telephone

number, e-mail address and / or other information provided, by which Trustcom can promptly contact the Client. If the Client does not inform Trustcom about the changes in the contact details, the Client is fully responsible for the consequences of non-delivered Trustcom notifications and any other consequences.

7.7. If the Client wishes to receive information regarding the services provided by Trustcom, the operation of the Trustcom System, the Client should contact Trustcom by e-mail at: [info@trustcomfinancial.com](mailto:info@trustcomfinancial.com) or initiate a chat in his / her Personal Account.

7.8. The information regarding misfunctions of Trustcom System should be sent by e-mail to: [support@trustcomfinancial.com](mailto:support@trustcomfinancial.com).

## **8. AMENDMENTS TO THE GENERAL TERMS AND CONDITIONS, TERMINATION**

8.1. The General Terms and Conditions come into force after the Client has registered in the Trustcom System, has read these Terms and Conditions and has expressed his / her consent to comply with them by electronic means or by signing a paper document. These Terms and Conditions have no expiry date.

8.2. Registration of the Client in the Trustcom System means that the Client confirms that he / she agrees with these Terms and Conditions and undertakes to comply with them.

8.3. The Client shall be informed about any amendments in the General Terms and Conditions and / or other Agreement as per procedures and within the period of time specified in the Clauses 7.3 – 7.5. of these General Terms and Conditions, unless in the specific Agreement there is foreseen another procedure for the amendment of the Agreement.

8.4. If the Client does not agree with the amendments to the General Terms and Conditions and / or amendments to another Agreement, he / she has the right to terminate the Agreement on the application of these General Terms and Conditions or another Agreement before the effective date of such amendments by notifying Trustcom in writing (via personal account, e-mail, postal delivery service) no later than the date of entry into force of the amendments.

8.5. If the Client does not make use of the right to terminate the Agreement on the application of the General Terms and Conditions or another Agreement before the effective date of the amendments, described in Clause 8.4., it shall be deemed as the Client's consent to the amendments of the General Terms and Conditions or another Agreement.

8.6. If the Client does not agree with the amendments to the General Terms and Conditions and / or to another Agreement and informs Trustcom about it according to the procedure described in Clause 8.4., the Business Relation with the Client shall be terminated. The date of termination shall be the date specified by the Client, and if the Client does not specify such date, the date of entry into force of these amendments. No commission fee is charged for such termination, except for the cases when less than 6 months have elapsed since the date of entry into force of the Agreement.

8.7. The Client has the right to terminate the business relation with Trustcom, including the Agreement on these General Terms and Conditions and other Agreements, by notifying Trustcom about it 30 (thirty) calendar days in advance, unless with mutual Agreement the Parties agree otherwise.

8.8. Trustcom has the right to terminate the business relation with the Client immediately, including the Agreement on application of these General Terms and Conditions and / or other Agreements, in the following cases:

8.8.1. the Client does not pay the commission fee and / or other payments to be paid by him / her;

8.8.2. the Client violates the requirements of the applicable laws and / or other legal acts in force in the respective countries;

8.8.3. the Client grossly violates the declarations and guarantees provided by him / her at the moment of registration;

8.8.4. during the ongoing monitoring of the Client and his / her payment transactions reasonable doubts regarding the accuracy and veracity of the data, documents and information provided by the Client arise;

8.8.5. the Client violates the provisions of other Agreements concluded with Trustcom;

8.8.6. Trustcom considers that the Client no longer meets the profile of a regular Trustcom Client.

8.9. Termination of the business relation with the Client does not release the Client from all obligations towards Trustcom that had arisen before the termination of the Business Relation.

## **9. SUSPENSION OF SERVICES**

9.1. Trustcom has the right to unilaterally and at its own choice, taking into consideration the specific situation, apply one or more of the following measures to the Client without prior notice:

9.1.1. suspend the execution of some or all of Trustcom Services, including one or more Payment Transfers or Payment Operations;

9.1.2. restrict the Client's access to the Trustcom System, to his Personal Account and / or to the Client's Trustcom Account;

9.1.3. withhold the Client's funds in dispute;

9.1.4. return the withheld funds in the Client's Account to the Sender of the funds;

9.1.5. block the Client's Account (i.e. completely or partially suspend the Payment Transactions on the account) and / or the Payment Instrument (i.e. completely or partially restrict the use of the Payment Instrument);

9.1.6. refuse to provide Trustcom Services.

9.2. The measures referred to in Clauses 9.1.1. – 9.1.6. of these General Terms and Conditions may be applied in the following cases:

9.2.1. if the Client violates these General Terms and Conditions or other Agreements regarding the provision of Trustcom Services, or if Trustcom reasonably suspects that the Client has violated or may violate these General Terms and Conditions or other Agreements;

9.2.2. if the Client's actions have damaged or may damage the business reputation of Trustcom or may cause losses, result in financial penalties or other negative consequences to Trustcom or to third parties;

9.2.3. if due to further provision of Services to the Client and / or due to the Client's activities may substantially be affected the legitimate interests of third parties;

9.2.4. if the Client fails to perform the necessary identification procedures, does not provide the information required by Trustcom, or provides information or documents that do not comply with legal and / or Trustcom requirements or there are reasonable doubts as to the authenticity or accuracy of the submitted documents, as well as reasonable suspicions that the Client does not comply with the prohibitions set out in Section 6 of these General Terms and Conditions;

9.2.5. if, due to objectively justified reasons related to the security of money in the account and / or payment instruments, unauthorized or fraudulent use of money through the Trustcom Account and / or Payment Instruments is suspected;

9.2.6. if Trustcom gets to know about theft or loss of the Payment Instrument in any other way, if Trustcom suspects or finds out about illegal acquisition or unauthorized use of the Payment Instrument, or suspects that the Payment Instrument's personalized security data has become known or may be used by third parties, Trustcom has reasonable suspicions that the funds in the Account and / or the Payment Instrument may be used illegally by third parties or that the Account and / or the Payment Instrument may be used or is used to commit illegal activities;

9.2.7. if the Client is suspected of fraud, money laundering or any other illegal activities;

9.2.8. in cases specified by law and / or other legislation as well as other Agreements with Trustcom or Annexes and Supplements to them;

9.3. The measure referred to in Clause 9.1.4 shall apply to the Client in case Trustcom has reasonable suspicions or knowledge that the Client is fraudulent in his / her activities. In such case, the Senders' funds are detained in the Client's account and, in case the Client fails to perform the requested actions (additional Client identification, failure to provide the requested documents etc.) or to provide reasonable explanation for the specific case, the detained funds may be returned to the Sender without additional instruction and

consent from the Client. This measure also applies in those cases where Trustcom receives appropriate instructions from law enforcement authorities to return the detained funds to the Sender.

9.4. Trustcom informs the Client about the application of the measures described in the Clauses 9.1.1 – 9.1.6. of these General Terms and Conditions immediately, but not later than within 48 hours after the measures have been applied, except for the cases when the provision of such information would weaken the security measures or would be prohibited by legal regulations. Trustcom ensures that the application of the above described measures will always be based on important reasons, but Trustcom is not obliged or entitled to disclose them to the Client.

9.5. Trustcom shall, within 2 (two) business days from the application of the relevant measures, inform the Client about the possibility to redeem the funds, indicating the method of redemption of electronic money, if the redemption is possible.

9.6. In the event that Trustcom has a reasonable suspect that someone has hacked into the Trustcom System and / or the Client's Trustcom Account and / or the Personal Account, Trustcom has the right to suspend the provision of part or all of the Trustcom services to the Client. Upon suspension of the provision of services on this basis Trustcom will inform the Client about it and will indicate what actions the Client must take so that the provision of services to the Client would be resumed.

9.7. In the event that Trustcom reasonably suspects or identifies an unlawful purchase or use of Payment Instruments, as well as when it appears that the personalized security features of the Payment Instruments have become known or may be used by third parties, or when Trustcom has a reasonable suspect that the funds in the Trustcom Account and / or the payment instruments may be illegally used by third parties, Trustcom may suspend all transactions with these Payment Instruments.

9.8. Trustcom, in case of a reasonable suspect that the Client is carrying out money laundering, terrorist financing or other criminal activities or these activities may be carried out through the Client's Trustcom Account, has the right to suspend the provision of some or all services without notice to the Client for a period of 30 (thirty) days with the right to extend this period (without limiting the number of extensions) until reasonable suspicions have been completely dissolved or confirmed.

9.9. Trustcom has the right to withhold the funds of a Payment Transaction in accordance with the procedures established by legal regulations for up to 10 (ten) business days or for a longer period of time if the Client does not comply with these General Terms and Conditions, other Rules, agreements, as well as applicable laws.

9.10. Trustcom unblocks the Client's account and / or Payment Instrument (or replaces it with a new Payment Instrument) and / or resumes the provision of services when the reasons for blocking and / or suspension of services no longer exists.

9.11. The Client shall be informed about the renewal of the suspended Services or removal of the restrictions applied to the Client's account by a message sent to the e-mail address provided by the Client at the moment of registration in the Trustcom System or by sending an SMS message to the mobile phone number specified during the registration.

## **10. CONFIDENTIALITY AND DATA PROTECTION**

10.1. The Client agrees that Trustcom will process his / her personal data for the purpose of proper service provision to the Client and performing other obligations in accordance with these General Terms and Conditions, Account Opening Rules and other Agreements. The Parties shall guarantee the security of personal data which was obtained while carrying out their mutual obligations. Personal data shall be used to the extent necessary for the proper performance of the mutual obligations of the Parties. The above-mentioned Personal Data may not be disclosed to third parties without the consent of the data subject, except for the cases specified in law, these General Terms and Conditions, the Account Opening Rules, other Agreements (arrangements, rules, etc.) and the Privacy Policy.

10.2. Trustcom has the right to communicate the available information about the Client, the data related to his / her Trustcom Account to the law enforcement authorities, to the state institutions (State Tax Inspectorate (STI), Social Insurance Fund Board (SODRA)) and other financial institutions, if such obligation is established by law and with the purpose to ascertain whether or not these Terms and Conditions and other Agreements between Trustcom and the Client have been or will have been breached.

10.3. The procedure of collection, storage period, protection of the Client's personal data and all other issues related to the processing of personal data are governed by Trustcom Privacy Policy, which is published on the website [www.trustcomfinancial.com](http://www.trustcomfinancial.com) and which the Client has read before he / she started using Trustcom services.

10.4. Client grants Trustcom the right to take necessary steps, including, but not limited to, making requests to third parties, directly or through others, with the aim to verify Client's identity and / or the accuracy of the information provided by the Client.

10.5. Client understands and agrees that Trustcom has the right to record telephone, video or online conversations with the Client and / or its representatives. The Parties agree that such conversations and communications sent by post, e-mail and other means of telecommunication may be considered as evidence resolving disputes between the Parties. The Client has the right to record and store conversation records and other correspondence for the legitimate purposes provided for in the Privacy Policy.

10.6. The Client agrees that his / her Trustcom Account number and personal data may be detected and displayed to another Trustcom System User, who intends to make a payment transfer to the Client if another Trustcom System User enters a confirmed Client identifier (name, surname, company name, account number, e-mail address or phone number).

10.7. Trustcom, acting as the Client's Payment Service Provider, which, at the request of the Client-Payer, sends the funds to the Beneficiary, does not provide or offer services to the Beneficiary until he is not a Client of Trustcom.

10.8. The Parties undertake to protect each other's technical and commercial information, except for publicly available information, which has become known to them in the course of execution of mutual agreements on the provision of Trustcom Services, and not to disclose it to third parties without a written consent of the other Party or of its legal representative.

10.9. The Client undertakes to keep safe and not to disclose to third parties any Passwords or other personalized security tools of Payment Instruments created by him / her or provided to him / her by Trustcom in accordance with these terms and conditions, Account Opening Rules, and not to allow other persons to use Trustcom services on behalf of the Client. If the Client has not fulfilled these obligations and / or could, but did not prevent it and /or did not perform such actions intentionally or due to his / her own negligence, the Client assumes full responsibility for the resulting losses and undertakes to compensate other persons for the losses incurred due to the above-mentioned Client's actions or lack of actions.

10.10. If the Client loses the Password(s) or other Payment Security Tools of his / her Personal Account, or if the Password (s) are disclosed by no fault of the Client or Trustcom, or if a real threat that someone might illegally log into the Client's Trustcom Account arises, the Client undertakes to change the Password(s) immediately or, if the Client is not able to do so, to notify Trustcom about it immediately (no later than within 12 hours), by the means specified in these Terms and Conditions. Trustcom is not responsible for the consequences which arise due to the failure to inform Trustcom.

10.11. Trustcom, having received a notification from the Client as described in Clause 10.10., immediately suspends access to the Client's Personal Account and Trustcom Account and / or blocks the Payment Instrument and, if necessary, suspends the provision of Trustcom Services until a new Password is provided / created to the Client. The actions of suspension and / or blocking are executed only during the working hours of Trustcom. In this case Trustcom has the right to repeat the procedure of Client's identity verification.

10.12. Trustcom draws the Client's attention to the fact that the e-mail address and other instruments associated to the Trustcom Account (e.g. mobile phone number), which at the Client's choice are associated to his / her Trustcom Account, are used as tools of communication with the Client or his / her identification, therefore, the Client must protect these tools and connections to them. The Client is fully responsible for the security of his / her e-mail and of all other tools used by him / her. Passwords are confidential information and the Client is responsible for the disclosure of this information and for all operations performed after entering the Password, which the Client uses for the respective Trustcom Account and Payment Instrument. Trustcom recommends to memorize the Passwords and not to write them down or not to enter them in other instruments where they can be seen by others. The Client must get acquainted with these requirements and recommendations and apply them to all his / her representatives who have or will have access to the Client's Trustcom Account.

## **11. LIABILITY OF THE PARTIES**

11.1. Trustcom does not guarantee uninterrupted operation of the Trustcom System, as the operation of the Trustcom System may be disrupted by many factors beyond the control of Trustcom. Trustcom will make every effort to ensure smooth operation of the Trustcom System, but Trustcom shall not be liable for the consequences of any malfunction of the Trustcom System if such malfunctions occur not due to the fault of Trustcom.

11.2. The functioning of the Trustcom System may be disrupted for reasons controlled by Trustcom. Trustcom shall not be liable for malfunctions if the Trustcom System has been available to the Client for more than 90% (ninety percent) of the total time, calculated over a period of 3 (three) months.

11.3. Cases when Trustcom temporarily, but not longer than for 24 (twenty-four) hours, restricts access to the Trustcom System due to the maintenance, development works in the Trustcom System and other similar cases, and if Trustcom informs the Client about such cases at least 2 (two) calendar days before, are not considered malfunction of the Trustcom System.

11.4. Each Party shall be liable for all fines, penalties, losses incurred by the other Party as a result of the guilty Party's breach of these Terms and Conditions, the Account Opening Rules or any other Agreements concluded by the Parties. The guilty Party undertakes to compensate the damaged Party for the losses incurred as a result of such responsibility. Trustcom's liability is limited in all cases in accordance with the following provisions:

11.4.1. Trustcom shall only be liable for direct damages resulting from a direct and material breach of these Terms and Conditions, Account Opening Rules or other Agreements, and only for the damages that Trustcom could have foreseen at the moment of breach of the terms of respective Agreements;

11.4.2. The amount of compensation for damage caused by Trustcom may not exceed the average commission fees for the last 3 (three) months paid by the Client to Trustcom for the provided services. This limitation applies to compensation for all violations made during the relevant month. If the average amount of the commission fees paid for the last 3 (three) months cannot be calculated, the indemnity may not exceed EUR 2.000 (two thousand euros).

11.4. The Client ensures that all actions performed by him / her regarding the registration in the Trustcom System, the fulfilment of these Terms and Conditions and all other Agreements concluded with Trustcom will comply with the requirements of the laws in force.

11.5. Trustcom is not responsible for:

11.5.1. withdrawal and / or transfer of funds from the Trustcom Account and execution of other Payment Transactions with funds in the Trustcom Account, if the Client has not protected his /her Password (s) and / or Identification Tools and they have become known to third parties, as well as due to illegal actions of third parties and operations using false and / or illegal documents or illegally obtained data;

11.5.2. the actions of banks, payment systems and other third parties (including their mistakes, late or non-executed Payment Transactions, withheld funds) which are not controlled by Trustcom;

11.5.3. the actions and / or operations of the Client and / or third party, which are based on illegal / fraudulent data with the purpose of illegal enrichment;

11.5.4. consequences suffered by the Client and losses of the Client which occurred due to the suspension of the provision of Services, the limitation of the access to Account or block of the Payment Instrument and other actions, described in the art. 9 of these General Terms and Conditions, if these actions were taken according to the procedures described in these General Terms and Conditions or in other Agreements, Annexes and when the conditions and backgrounds described in these documents occur or when Trustcom terminates the Business Relation with the Client in accordance with mandatory legal requirements, these General Terms and Conditions or any other Agreement concluded with the Client;

11.5.5. goods and services purchased by the Client using the Trustcom Account or other Payment Instruments, as well as for the fact that the other Party to which the

payment is made through the Trustcom Account will not respect the agreement concluded with the Client;

11.5.6. the losses of the Client incurred due to unauthorized Client's payment transactions, if these transactions have been performed due to the Client's dishonesty, gross negligence or non-performance of obligations and restrictions specified in these General Terms and Conditions and other Agreements;

11.5.7. any indirect losses, including, but not limited to, loss of income and profit of the Client, loss of the reputation of the Client, loss or collapse of the Client's business;

11.5.8. for non-performance of its contractual obligations and for the losses incurred if these obligations were not fulfilled and the damage was caused due to the fact that Trustcom had fulfilled its obligations prescribed by law.

11.6. The limitations on Trustcom liability do not apply if such limitations are prohibited by applicable law.

11.7. The Client ensures that all actions performed by him / her regarding the registration in the Trustcom System, the fulfilment of these Terms and Conditions and all other Agreements concluded with Trustcom will comply with the requirements of the laws in force.

11.8. The Client is fully responsible for the accuracy of the data, orders and documentation provided to Trustcom.

11.9. The Parties shall be released from liability for non-fulfilment of their contractual obligations if they prove that the non-fulfilment was caused by the circumstances of *force majeure*, which have been proved in accordance with the procedures established by law. The Parties must notify the other Party in writing within 10 (ten) calendar days from the date of occurrence of the circumstances of *force majeure* which limit the fulfilment of their contractual obligations. Trustcom informs its Clients about the circumstances of *force majeure* by e-mail or on the website of Trustcom.

## **12. FINAL PROVISIONS**

12.1. This Agreement on the application of the General Terms and Conditions, its Annexes, all other Agreements concluded between the Client and Trustcom (agreements, rules, annexes, etc.) are concluded remotely or by signing corresponding paper document as described in the clause 8.1. of these conditions.

12.2. These General Terms and Conditions are provided in the Trustcom System in Lithuanian and English. The terms and conditions apply to the Client in the language in which they were introduced to the Client during the registration in the Trustcom System.

12.3. To these Terms and Conditions and all other Agreements concluded between the Client and Trustcom, as well as to relations of the Parties which are not regulated by Agreements, the laws of the Republic of Lithuania shall apply and they will be interpreted in accordance with these laws, including the cases where a dispute between a Client and Trustcom falls under the competence of another country.

12.4. If any provision of these General Terms and Conditions or other Agreements is recognized to be invalid, illegal or unenforceable, other provisions will continue to be valid and binding to the Parties.

12.5. Trustcom always does its best to resolve all disputes with the Client amicably, therefore, if the Client is not satisfied with the services provided by Trustcom, their quality, the actions of Trustcom or lack of its actions, the Client is encouraged to submit a complaint by e-mail at: [complaint@trustcomfinancial.com](mailto:complaint@trustcomfinancial.com) or by filling in the appropriate form on its website, in accordance with the Trustcom Rules on Investigation of Complaints, published on the website [www.trustcomfinancial.com](http://www.trustcomfinancial.com).

12.6. If the Client remains dissatisfied with the decision made by Trustcom, the Client has the right to use other legal means, including submitting a complaint to the supervisory authority in accordance with the procedure established by this supervisory [authority](#). The supervisory authority is the Bank of Lithuania, identification code 188607684, address Žirmūnų g. 151, LT-09128, Vilnius ([www.lb.lt](http://www.lb.lt)).

12.7. If the dispute cannot be resolved amicably or by other extrajudicial dispute resolution, the dispute shall be resolved by courts in accordance with the procedures established by the laws of the Republic of Lithuania on the basis of the location of registered office of Trustcom.