

Effective from: 17.04.2025.

1. GENERAL CONDITIONS

1.1. Terms used in these Conditions:

The Company - TigSiPay SIA, an electronic money institution licensed in the Republic of Latvia (licence No 27-55/2024/3), registered in the Register of Enterprises of the Republic of Latvia under the single registration No 40203344731.

Price List - a price list approved by the Company setting out the charges for the Services. The Company's price list is available on the Website.

Working Day - any calendar day that is not a Saturday, Sunday or an official holiday in accordance with the laws and regulations of the Republic of Latvia. The current information on the Company's working days is provided on the Website.

Business Hours - The time during the Working Day when the Company provides manual processing of Transactions. The Company's business hours are set out on the Website.

Transaction - any actions performed by the Customer via Internet Banking, using the facilities and methods offered by the Company in the Internet Banking environment, including making Payments.

Authentication Tool - a third party two-factor authentication solution (e.g. Google Authenticator, Microsoft Authenticator, Authy, etc.) adopted by the Company and connected to Internet Banking, which is required for the submission of Payment Orders and which may be used as an additional security feature to connect to Internet Banking.

Login Tools - Customer's Internet Banking user name (email address), password and, if connected, Authentication Tool.

EEA - European Economic Area.

EU - European Union.

Application - the Customer's application for the conclusion of the Service Agreement, including identification via the Verification Website, and for the opening or reactivation of an Account, as well as any other application related to the use of the Services or the conclusion of the Service Agreement.

Internet Banking - Services, including system for remotely accessing and managing Payment Orders and other transactions via the internet. Internet Banking can be accessed by accessing the Website via the Internet and by making the appropriate authorisation with the Login Tools.

Customer - a legal or natural person to whom the Company has opened an Account.

Account - a payment account or accounts opened by the Company in the name of the Customer and used for the execution of Payments.

Correspondent Bank - an intermediary bank which is necessary for the execution of Payments or where the Company has opened an account.

Parties - the Company and the Customer, jointly or severally.

Payment - an action initiated by the Payer or the Payee with the purpose of making a money transfer (remittance) in EUR and which is independent of the Payer's or the Payee's underlying legal obligations.

Payment Service Limits - limits set by the Company or the Customer on the number and amount of incoming and outgoing payments that can be made through Internet Banking within a given period of time. The limits set by the Company are available on the Website.

Payment Order - the Customer's instruction to the Company to execute a Payment.

Payer - the natural or legal person making a Payment.

Beneficiary - the natural or legal person who receives funds on the basis of a Payment.

Unauthorised Payment - a payment for which the Customer has not given his/her consent (has not submitted a Payment Order in the manner set out in the Service Agreement).

Regulatory Enactments - laws and regulations of the Republic of Latvia.

Services - the services and products provided by the Company and available through Internet Banking.

Service Agreement - General Terms and Conditions, Price List, Payment Service Limits, as well as Special Terms and Conditions and Special Price Lists, if applicable.

Personal data - any information relating to an identified or identifiable natural person within the meaning of the General Data Protection Regulation.

Means of communication - telephone, electronic mail (e-mail) or Internet banking, which may be used for the exchange of information between the Parties in accordance with the terms of the Service Agreement.

Sanctions - restrictive measures set out in the Law on International and National Sanctions of the Republic of Latvia.

Website - The Company's website <https://tigsipay.com>.

Verification Website - a third-party identification and document verification service provider used by the Company.

- 1.2. The Company shall provide the Services in accordance with the Service Agreement.
- 1.3. The Application, the General Terms and Conditions, the Price List, the Payment Service Limits, as well as any separate agreements between the Customer and the Company regarding the receipt of the Services, shall form an integral part of the Service Agreement.
- 1.4. The Company shall ensure the publication of the General Terms and Conditions, the Price List and the Payment Service Limits set by the Company on the Website.
- 1.5. The parties shall be entitled to agree on the application of special terms and conditions and a special price list which are not available on the Website. In such case, the special terms and conditions and the special price list shall be made available to the Customer on an individual basis as agreed between the Parties.
- 1.6. If any provision of the General Terms and Conditions or the Price List is repealed, this shall not affect the validity of the remaining provisions of the relevant document.
- 1.7. In the event of any ambiguity between the Latvian or other language versions of the same document, the Latvian version shall prevail.
- 1.8. During the term of the Service Agreement, the Customer shall have the right to receive, upon request, the terms and conditions of the Service Agreement or information on individual terms of the Service Agreement.
- 1.9. The relationship between the Company and the Customer shall be governed by the Payment Services and Electronic Money Act, other regulatory enactments regulating the activities of payment services, directly applicable legislation of the European Union in the field of payment services and electronic money, as well as the Service Agreement.
- 1.10. In all other cases not provided for in the Service Agreement, the Parties shall act in accordance with the Regulatory Enactments.
- 1.11. The headings of the sections of the Service Agreement are included in the terms of the Service Agreement for ease of reference and convenience only and are not to be used to explain the meaning of the Service Agreement. The operation of the Service Agreement shall be interpreted in accordance with the Regulatory Enactments.
- 1.12. All correspondence sent by the Company to the Customer shall be deemed to have been received if the Company has sent it to the Customer's address or e-mail address indicated in the Application, to the declared or legal address of the natural person or legal entity, or to the Customer's profile in Internet Banking.
- 1.13. All correspondence sent by the Customer to the Company shall be deemed to have been received if sent by the Customer to the Company's registered office, e-mail address, e-mail address specified in the Service Agreement or on the Website via Internet Banking. If a special Company e-mail address is designated for certain types of correspondence, the correspondence shall be deemed to have been received when sent to the special e-mail address.

2. CONCLUSION OF A SERVICE AGREEMENT

- 2.1. The Service Agreement is concluded electronically.
- 2.2. The Service Agreement shall be deemed to have been concluded from the moment when the Customer has submitted the Application on the Website, including the identification on the Verification Website and has agreed to the General Terms and Conditions, and the Company has successfully completed the identification of the Customer and confirmed the commencement of the business relationship with the Customer.
- 2.3. Before entering into a Distance Service Agreement, the potential Consumer Customer shall have access to all the terms and conditions of the Service Agreement and the necessary information on the Website in Latvian and English.
- 2.4. By entering into this Service Agreement, the Parties acknowledge that:
 - 2.4.1. the Company has fully disclosed to the Customer, prior to the opening of the Account, information relating to the Services that may be provided under the Service Agreement and the financial risks associated therewith;
 - 2.4.2. The Customer has read and understood the terms of the Service Agreement and understands the legal meaning and consequences of entering into the Service Agreement and accepts the terms of the Service Agreement;
 - 2.4.3. The Customer has read the terms of the Service Agreement, including. General Terms and Conditions, Payment Service Limits and Price List, understands them and agrees to them;
 - 2.4.4. before opening the Account, the Company has warned the Customer about the risks of using the means of Communication, in particular the risks of using electronic mail (e-mail) to exchange information and documents. These risks may include: infection of the computer with spyware, computer viruses and other

- harmful programs, leakage of trade secrets, impossibility of tracing the message and unauthorised access to it;
- 2.4.5. there are no legal impediments to the conclusion and performance of the Service Agreement.
- 2.5. By signing the Application and the Service Agreement, the Customer confirms that:
- 2.5.1. The information provided in the Application is true and undertakes to inform the Company immediately in writing in the event of any material change;
- 2.5.2. has provided full and true details of the beneficial owners and undertakes to inform the Company immediately in writing in the event of any material change;
- 2.5.3. The funds, financial instruments or other assets (property) in the Account belonging to or in the possession of the Customer have not been obtained by criminal means and the Account will not be used for money laundering or terrorist financing;
- 2.5.4. The account will not be used for any other criminal or prohibited activity;
- 2.5.5. has been informed of the liability in the event of providing false information, including criminal liability, if he has knowingly provided the Company with false information about the Transactions, related funds or beneficial owners.

3. CHECKS ON POTENTIAL AND EXISTING CUSTOMERS

- 3.1. The Company shall, prior to entering into a Service Agreement (establishing a business relationship), carry out a due diligence of the potential Customer in accordance with the Regulatory Enactments and the Company's internal rules. The Company shall have the right to request information and/or documents from the Prospective Customer in order to carry out the Prospective Customer's verification and investigation and the Prospective Customer undertakes to provide accurate, complete and truthful information within the time limit set by the Company.
- 3.2. Prospective Customers will also be required to submit a photograph of the prospective Customer's face as well as identification documents on the Verification Website prior to entering into a Service Agreement. The identification of the Prospective Customer shall be carried out by the Verification Website in accordance with the Company's internal rules. If the potential Customer is a legal entity, the Verification Website will be required to provide information and documents about its representatives and beneficial owners.
- 3.3. The Company shall be entitled to request information and/or documents from the Customer after the conclusion of the Service Agreement (establishment of the business relationship) for the purpose of monitoring the Customer's daily Transactions or updating the Customer's profile, and the Customer undertakes to provide accurate, complete and truthful information within the time limit set by the Company. The Company shall be entitled not to execute the Customer's orders before receiving the information necessary to complete the verification.
- 3.4. The Company shall be entitled to request evidence from the Customer to confirm the information provided by the Customer.
- 3.5. The Company shall be entitled to suspend the conclusion of a Service Agreement (establishment of a business relationship), suspend or limit the provision of Services under an existing Service Agreement during the examination of a prospective or existing Customer.
- 3.6. The Customer undertakes to inform the Company of any changes to the information or documents previously provided. If the Customer needs to update the information provided on the Verification Website, the Customer shall send a request to atbalsts@tigsipay.com in order to receive a new request for information on the Verification Website.
- 3.7. If the prospective Customer or the Customer fails to comply with the obligations referred to in this Section, or the amount and quality of the information received is insufficient or inadequate, including if it does not allow the Company to conduct the necessary research in accordance with the requirements of applicable laws and regulations, the Company shall have the right to refuse to enter into a Service Agreement (to establish a business relationship), to suspend or restrict the provision of any individual service of the Company, or to terminate the Service Agreement (business relationship) in whole or in part.
- 3.8. The Customer is obliged to present and submit all documents requested by the Company, which comply with the requirements of the Company and the requirements of the regulatory enactments for the execution of documents, including documents with legal force, copies notarised, documents legalised or apostilised.
- 3.9. The Customer is responsible for the accuracy and completeness of the information provided to the Company and the Customer is obliged to notify the Company immediately of any changes in the information about the Customer

and to submit the relevant documents. In the event of untimely, false or incomplete information, the Customer shall indemnify the Company against any loss suffered or likely to be suffered by the Company as a result thereof.

4. AUTHORISATIONS

- 4.1. The Customer may authorise a representative to act on the Customer's behalf in relations with the Company. The Customer's natural person authorised representative may represent the Customer in relations with the Company, however, the Company shall not provide access to the Customer's Internet Banking to the natural person authorised representatives, except in the cases and to the extent provided for by the laws and regulations.
- 4.2. The mandate must be in form and substance satisfactory to the Company and provide a full and clear scope and duration of the mandate.
- 4.3. The Company shall be entitled to refrain from entering into a Service Agreement (business relationship) and from providing the Services for the duration of the authorisation period.
- 4.4. If the person signing the Application on behalf of the Customer is not authorised to represent the Customer at the time of the conclusion of the Service Agreement, the signatory of the Application, as a natural person, shall himself/herself assume all obligations of the signed Service Agreement. In case of forgery of the signature, seal or other documents of the Customer's representative, if criminal proceedings have been initiated in respect of the forgery, the Company shall have the right not to disburse the funds in the Accounts until a court judgment has entered into force or the criminal proceedings have been terminated.

5. CUSTOMER ACCOUNT AND PAYMENTS

- 5.1. After the conclusion of the Service Agreement, the Company shall service the Customer's account in accordance with the Payment Instructions submitted by the Customer and the terms of the Service Agreement.
- 5.2. The Customer is entitled to submit a Payment Order via Internet Banking. The Payment Order must be confirmed by an Authentication Tool.
- 5.3. The Company shall execute Payment Orders from the Account if there are sufficient funds in the Account.
- 5.4. Payment Orders submitted by the Customer, provided that they comply with the terms of the Service Agreement, the Price List, the Payment Service Limits and do not contravene the Regulatory Enactments, shall be executed by the Company during the Working Day in accordance with Clause 5.5 of the General Terms and Conditions.
- 5.5. The time of receipt of a payment order shall be the time when it is received by the Company. If a Payment Order is received after the end of a Working Day or on a day other than a Working Day, it shall be deemed to have been received on the next Working Day.
- 5.6. The Customer is obliged to provide the following data in the Payment Order:
 - 5.6.1. The name of the recipient;
 - 5.6.2. the beneficiary's account number in IBAN format;
 - 5.6.3. The beneficiary's bank identification code (BIC);
 - 5.6.4. Payment amount;
 - 5.6.5. Purpose of payment.
- 5.7. The Customer is responsible for the accuracy and completeness of the data provided in the Payment Order, as well as for the legality of the Transactions made. The Customer is fully responsible for Payment Orders submitted to the Company for execution.
- 5.8. The Company shall debit the requested amount of funds from the Account only upon receipt of the Payment Order in accordance with the data specified by the Customer in the Payment Order in the amount of funds in the Account, except in the cases specified in Clause 5.9 of the General Terms and Conditions.
- 5.9. The Customer authorises the Company to debit funds from the Account without a Payment Order in the following cases:
 - 5.9.1. commission and fees for the provision of the Services;
 - 5.9.2. In the cases and according to the procedures set out in the legislation;
 - 5.9.3. If, due to an error, the Customer has been paid or transferred a sum of money greater than the Account balance;
 - 5.9.4. set off against the Customer's liabilities to the Company;
 - 5.9.5. in other cases provided for in the Service Agreement.
- 5.10. All Payment Orders shall be valid for 10 (ten) calendar days, unless otherwise agreed by the Parties.
- 5.11. The Customer shall not be entitled to revoke a Payment Order after it has been received by the Company, except as provided in these General Terms and Conditions.

- 5.11.1.If the Parties have agreed on the execution of a Payment on a particular Working Day, Payment Instructions may be revoked no later than the end of the Working Day following the Payment Execution Day, unless otherwise agreed.
- 5.11.2.Upon expiry of the period specified in Clause 5.11.1 of the General Terms and Conditions, a Payment Order may be revoked only by agreement between the Customer and the Company, if necessary with the consent of the Payee.
- 5.11.3.The Company shall not refund the fee charged to the Customer for cancelling a Payment Order if the funds resulting from the cancellation of the Payment Order are not recovered.
- 5.12. The Company may not execute a Payment Order if:
 - 5.12.1.its execution is contrary to the Company's internal rules;
 - 5.12.2.its execution is contrary to the Regulatory Enactments
 - 5.12.3.its performance is impossible for reasons beyond the control of the Company;
 - 5.12.4.There are insufficient funds in the Account to execute the Payment;
 - 5.12.5.it is incorrect or inaccurately presented;
 - 5.12.6.The customer has not provided supporting documentation for the transaction that is not necessary for the checks referred to in Section 3;
 - 5.12.7.The Customer has reached the Payment Service limits;
 - 5.12.8.the terms of the Service Agreement would be breached.
- 5.13. In the cases referred to in Clause 5.12, the Company shall not be liable in any way for any failure to comply with a Payment Order.
- 5.14. The Customer understands and agrees that the Company uses the services of a third party correspondent bank when executing a Payment Order. The Company shall not be liable for any failure or untimely execution of a Payment Order due to the fault or negligence of the Correspondent Bank or other third parties.
- 5.15. The maximum execution time for a Payment Order is determined depending on the type of Payment. The Company shall, prior to the execution of a Payment Order, provide the Customer with information on the maximum execution time for the relevant Payment Order and the applicable fee.
- 5.16. For execution of Payment Orders, Account maintenance and other Services, the Customer shall pay to the Company fees in accordance with the Price List in force at the time. The Customer may consult the Price List on the Website.
- 5.17. After the Payment Order has been executed and the amount has been debited from the Account (Outgoing Payment) or the Company has credited the Account with the incoming Payment (Incoming Payment), the Company shall make information about the Payment available to the Customer.
 - 5.17.1.A reference that allows the identification of the specific Payment and information on the Payee (in case of an outgoing Payment) or the Payer (in case of an incoming Payment);
 - 5.17.2.the amount of the Payment as debited from the Account (in the case of an outgoing Payment) or the amount of the Payment as credited to the Customer's Account (in the case of an incoming Payment).
- 5.18. The information specified in Clause 5.17 of the General Terms and Conditions is available to the Customer in the form of an Account statement in the Internet Banking.
- 5.19. The Customer is obliged to review the Account statement at least 1 (one) time per month and to inform the Company immediately of any incorrectly or erroneously executed or unauthorised payment.
- 5.20. A payment order shall be deemed to have been correctly executed if it has been executed in accordance with the data provided by the Customer (Section 5.6 of the Terms and Conditions). If the Customer has provided incorrect data in the Payment Order, the Company shall not be liable for non-execution or incorrect execution of the Payment Order. The Company shall not be obliged to verify the accuracy of the data provided by the Customer in the Payment Order.
- 5.21. The Company shall bear the direct costs incurred by the Customer if the Payment Order is not executed or is executed incorrectly due to the Company's fault. The Company shall not be liable in cases where a Payment is not executed or is executed incorrectly due to circumstances beyond the Company's control.
- 5.22. No information or explanations provided by the Company regarding the terms of the Transaction shall be deemed to constitute financial advice or a recommendation to enter into the Transaction and shall not bind the Company in any manner whatsoever.
- 5.23. The Company shall be paid for the opening and maintenance of the Account and other Services provided in accordance with the terms of the Service Agreement in accordance with the Price List in force at the time. For Services which are not included in the Price List but which were necessary for the execution of the Customer's order, the Company shall be entitled to charge an appropriate fee, unless otherwise agreed with the Customer.

6. TERMS AND CONDITIONS FOR INTERNET BANKING

- 6.1. The Parties agree that the Customer is entitled to make Transactions in the Account using the remote access tool - Internet Banking.
- 6.2. The Customer confirms receipt of the Internet Banking user name (e-mail) and initial password (Connection Tool) by concluding the Service Agreement. The Customer is obliged to change the initial Internet Banking password to another secure password of the Customer's choice when using Internet Banking for the first time.
- 6.3. In the case of the use of Internet Banking, for each Transaction to be executed on the Current Account, the Customer shall give a separate Payment Instruction to the Company.
- 6.4. The Internet Banking uses the Login Tools to identify the customer.
- 6.5. The Customer is responsible for the Customer's technical and software equipment used to connect to Internet Banking, including, in particular, the Customer is responsible for the licensing or legal use of the software used.
- 6.6. The Customer is not entitled to transfer the Login Tools to third parties. If the Customer for any reason wishes to give an authorisation to a third party, the Company shall be informed thereof and an authorisation shall be submitted in accordance with Section 4 of the General Terms and Conditions, the Customer confirms that he/she is aware of the possible legal consequences of such action.
- 6.7. If the Customer becomes aware that for reasons beyond the Customer's control and/or against the Customer's will third parties have become aware of or have access to the Login Tools provided to the Customer, the Customer shall immediately notify the Company. In this case, the Company shall block the use of Internet Banking and suspend Transactions in the Account until the circumstances are clarified.
- 6.8. If the Customer knows or suspects that a third party has become aware of information that allows the handling of funds in the Account, the Customer is obliged to immediately inform the Company in order to stop the unlawful access to the Account.
- 6.9. The Customer assumes all risks and liability for any losses incurred:
 - 6.9.1. if the Login Tools become known to a third party;
 - 6.9.2. in cases of erroneous or distorted transmission of a payment order, including due to misunderstandings, errors or distortions caused by technical communication infrastructure failures or interference, as well as in cases of unlawful acts of third parties, unless caused by the gross negligence of the Company;
 - 6.9.3. In cases of duplicate payment orders;
 - 6.9.4. if the Customer has voluntarily transferred the Internet Banking to a third party and this third party has handled the Internet Banking.
- 6.10. The Customer shall be entitled to use the Company's services via Internet Banking to the extent permitted under the terms of the Service Agreement and laws and regulations.

7. DISPUTES AND JURISDICTION

- 7.1. Disputes and disagreements that may arise between the Company and the Customer shall be settled by negotiation, but if the Parties fail to reach an agreement, the disputes shall be settled in court in accordance with the procedure provided for by law.
- 7.2. The Customer may submit a complaint regarding the Payment Services provided and the execution of Payments in accordance with the Company's Complaint Submission and Handling Rules published on the Website.

8. PROCESSING OF PERSONAL DATA

- 8.1. The Company processes Personal Data in accordance with the Company's Privacy and Cookie Policy published on the Website.
- 8.2. The Company guarantees the confidentiality of the Customer's person, Accounts and Transactions in accordance with the requirements of regulatory enactments.
- 8.3. The Company shall be entitled to record and store telephone conversations and other written or oral information received during communications between the Company and the Customer for the purpose of improving the Services or training the Company's employees.
- 8.4. By signing the Application and the Service Agreement, the Customer confirms that:
 - 8.4.1. has been informed that the Personal Data requested and collected by the Company is necessary for the fulfilment of the obligations established by the Regulatory Enactments;

- 8.4.2. has been informed in the manner prescribed by the Regulatory Enactments about the possibility to get acquainted with the Personal Data on natural persons obtained by the Company and has been informed about the possibility to make corrections thereto, except in the cases prescribed by the Regulatory Enactments;
- 8.4.3. has given permission to the Company to provide the information held by the Company about the Customer, the Customer's beneficial owner(s), the Transactions executed, the Counterparties and other information held by the Company to the Correspondent Banks involved in the Payment processing process on the basis of a request from such Correspondent Banks;
- 8.4.4. has given permission to the Company to provide the information at its disposal about the Customer, its Accounts and the Transactions made to law enforcement authorities, regulatory authorities, tax administrations, as well as other competent state authorities, to the extent and in accordance with the procedure set forth in the Regulatory Enactments;
- 8.4.5. has been informed that the Personal Data requested and collected by the Company is necessary for the fulfilment of the obligations established by the Regulatory Enactments;
- 8.4.6. agrees to the inspection and processing of the Personal Data and information requested and collected.
- 8.4.7. agrees that the Company shall record and preserve telephone conversations of the Company's employees with the Customer and communications made by any other means or systems for the exchange of information, and shall accept such recordings as sufficient evidence for the resolution of disputes between the Parties, including in court.

9. RESPONSIBILITIES

- 9.1.1. The Parties shall be liable for failure to perform or improper performance of their obligations under the Service Agreement in the manner and to the extent provided by the Regulatory Enactments.
- 9.1.2. The Customer shall be entitled to receive damages from the Company if the Customer has notified the Company immediately upon becoming aware of an Unauthorised Payment or a Payment executed in error by the Company, but not later than within 5 (five) calendar days after the funds have been debited from the Account. If the Customer is deemed to be a consumer under the Regulatory Enactments, the said time limit for claiming damages shall be 13 (thirteen) months after the funds have been debited from the Account.
- 9.1.3. In the cases referred to in Clause 9.1.2 of the General Terms and Conditions, the Company shall indemnify the Customer by refunding the amount of the Unauthorised Payment or by restoring the Account from which the amount was debited to the position it was in before the Unauthorised Payment was made.
- 9.1.4. The Company shall not indemnify the Customer for losses up to EUR 50 incurred in connection with Unauthorised Payments due to loss, theft or other misappropriation of the payment instrument, or if the Customer has failed to ensure the safe storage of personalised security features (username, password, PIN code, etc.) and has thus allowed the unlawful use of remote service tools.
- 9.1.5. The Company shall not indemnify the Customer against any loss incurred by the Customer in connection with Unauthorised Payments if the Customer has acted unlawfully or intentionally (wilfully) or with gross negligence in not using or storing the Connection Tools or Authorisation Tools in accordance with the terms of this Agreement.
- 9.1.6. The Parties shall not be liable for damages arising from unforeseeable or insurmountable circumstances beyond their reasonable control and/or control.

10. AMENDING A SERVICE AGREEMENT

- 10.1. The Company has the right to unilaterally amend the Service Agreement, including General Terms and Conditions and the Price List by giving the Customer at least 60 days' notice on the Website. The Customer will be deemed to have agreed to the changes if it has not notified the Company of its objections to the changes within 60 days from the date of receipt of the notice and has not requested termination of the Service Agreement. The Company may waive the notification period if:
 - 10.1.1. the changes are favourable to the Customer;
 - 10.1.2. the changes are related to the fulfilment of the requirements of regulatory enactments binding on the Company;
 - 10.1.3. the change is related to the introduction of new Company services;
 - 10.1.4. the changes are related to grammatical, numbering or similar formal corrections.
- 10.2. Except as provided in Clause 10.1 of the General Terms and Conditions, amendments and supplements to the Service Agreement must be approved by the Authentication Tool.

11. TERMINATION OF THE SERVICE AGREEMENT

- 11.1. The Service Agreement shall come into force upon opening of the Account and shall be concluded for an indefinite period of time. The Service Agreement may be terminated only when the obligations arising out of the use of the Account and other Services have terminated and the Customer has paid all fees arising out of such obligations.
- 11.2. The Service Agreement may be terminated at any time by mutual agreement of the Parties.
- 11.3. The Customer shall have the right to terminate the Service Agreement by submitting a written Application to the Company.
- 11.4. The Customer, who is a consumer and who has entered into a Service Agreement by means of distance Communication (distance Service Agreement), may unilaterally terminate this Agreement within 14 (fourteen) days from the date of the distance Service Agreement or the date of receipt of the distance Service Agreement documents and mandatory information under the Regulatory Enactments, whichever is the later. The Company shall have the right to terminate the Service Agreement by giving 2 (two) months' notice to the Customer.
- 11.5. The following actions or factual circumstances of the Customer shall be deemed to constitute a unilateral withdrawal by the Customer from the Service Agreement, entitling the Company to terminate the Service Agreement and close the Account without notice.
 - 11.5.1. the cooperation with the Customer poses or may pose an unacceptable risk of money laundering and financing of terrorism and proliferation, Sanctions or reputational risk to the Company, e.g. the Customer's business activities, persons involved/cooperation partners, the Customer's personal or professional activities are related to or sanctioned persons or territories, the Customer is subject to Sanctions or you operate in an area characterised by a high risk of money laundering and terrorist and proliferation financing or Sanctions without ensuring that these risks are adequately managed;
 - 11.5.2. The Company cannot comply with its obligations under the Regulatory Enactments, including conducting customer due diligence, to the extent necessary to manage the money laundering, terrorism and proliferation financing, Sanctions or reputational risks associated with dealing with the Customer;
 - 11.5.3. The Customer defaults on any of its obligations to the Company;
 - 11.5.4. if the Customer has not made any transactions in the Account for more than 12 (twelve) months and the balance of the Customer's funds (balance) in the Account is not positive;
 - 11.5.5. The Customer violates the Regulatory Enactments by executing Transactions;
 - 11.5.6. The Company has become aware of negative information about the Customer which may affect the Company's reputation;
 - 11.5.7. The Customer has attempted to commit or has committed fraudulent acts against the Company or any other third party;
 - 11.5.8. The Customer fails to provide documents or information requested by the Company;
 - 11.5.9. The Customer - legal entity has not submitted documents confirming the authority of the Customer's representative before the expiry of the term of the Customer's representative's authority;
 - 11.5.10. The Company has knowledge or suspicion that the Customer has carried out or attempted to carry out activities aimed at money laundering, terrorist financing or any other criminal offence;
 - 11.5.11. Otherwise, if provided for in the Regulatory Enactments.
- 11.6. The Company shall have the right to suspend any Transactions and other activities on the Account without notice in the cases specified in the Service Agreement and the Regulatory Enactments.
- 11.7. Upon closing the Account, the Company shall debit the Account with the funds specified in Clause 5.9 of the General Terms and Conditions and pay the balance to the Customer, except in the cases specified in the Regulatory Enactments.
- 11.8. Within one year of the expiry of the Service Agreement, the Company shall be obliged to refund any unused monies upon the Customer's request without charge for the refund.