

GENERAL TERMS AND CONDITIONS
OF PAYMENT ACCOUNT
Version 01 of November 2019

GLOSSARY OF DEFINITIONS:

Account	Customer's single-currency (EUR) non-deposit and non interest-bearing electronic money and current payment account with EMERALD.
Business day	Day on which EMERALD is open for business in the United Kingdom (excluding weekends, bank and public holidays in England) during normal working hours of EMERALD.
Customer	Individual or entity that has established business relationship with EMERALD or receives services from EMERALD.
EMERALD	EMERALD FINANCIAL GROUP (UK) LTD, a company incorporated in England & Wales, CRN 11557885, headquartered at 593 Holly Lane, Birmingham B24 9LU, England, United Kingdom, UK FCA AEMI authorization No. 900908.
Fees and rates	List of Fees and charges of EMERALD for its services.
Internet Banking	Remote Account Management system, used for execution of transactions in the Account and exchange of information and documents between EMERALD and the Customer by using protected data transmission channels on the Internet and applicable Remote Account management parameters and tools.
T&C	These Terms and Conditions, as amended from time to time.
User	Individual duly authorized representative of the Customer who on behalf of the Customer uses remote Account management to access and manage the Account and/or uses any other service and functionality available within the Remote Account Management system (Internet Banking).
Value date	Day of executing a payment transaction.

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PART I ACCOUNT

1. Account

- 1.1. Account is an electronic money account which enables the Customer to hold funds, as well to send and receive payments. The electronic money held in the Account does not expire and it will not earn any interest.
- 1.2. Electronic money accounts are not bank accounts, and money in the Customer's Account with EMERALD is not protected by the Financial Services Compensation Scheme (FSCS). In the unlikely event that EMERALD becomes insolvent the Customer may lose all or part of the electronic money held in the Account. However, EMERALD adheres to all legal requirements (including, but not limited to safeguarding clients' funds) under the European Electronic Money Directive 2009/110/EC and applicable United Kingdom legislation designed to ensure the safety and liquidity of funds deposited in electronic money accounts.
- 1.3. Funds in the Account are electronic money, which is issued by EMERALD when funds are being deposited on or transferred to the Account, i.e. when EMERALD receives funds it issues electronic money and deposits it to the Account. Electronic money is issued at nominal value.
- 1.4. Customer has the right to withdraw funds from its Account at any time. Nonetheless, the Customer may be required to confirm its identity beforehand. There is no minimum withdrawal amount, but the funds in the Account must be sufficient to cover any applicable withdrawal fees or any other fees (including any minimum fees to be paid to EMERALD).
- 1.5. Electronic money in the Account belongs to the Customer which is registered as the Account holder with EMERALD. No other person or entity other than the Account holder has any rights in relation to funds held in the Account, except in cases of legal succession. Customer may not assign or transfer the Account to a third party or otherwise grant any third party a legal or equitable interest over the Account.
- 1.6. Account may be subject to upload, payment and withdrawal limits, depending on the status of the Account as determined by EMERALD from time to time at EMERALD's sole discretion.

2. Account opening

2.1. Account opening procedure is subject to EMERALD's requirements. EMERALD may amend those requirements from time to time and at any time at its sole absolute discretion.

2.2. EMERALD opens multi-currency non-deposit and non interest-bearing current payment Account for the Customer. However, EMERALD may at any time and at its sole discretion restrict the Account to some particular currencies and/or not allow usage of some particular currencies.

2.3. Customer may only open an account with EMERALD if it is legal to do so in the Customer's country of legal residence. By opening an Account, the Customer represents and explicitly warrants to EMERALD that the Account opening does not violate any laws or regulations applicable to the Customer.

2.4. Any and all information that the Customer would provide during Account opening process or at any time thereafter must be accurate, up to date and truthful. During the ongoing relationship, if there are any changes to the data provided, the Customer undertakes to provide updated information to the Customer as soon as possible.

2.5. In order to open an Account with EMERALD and to start using EMERALD's services, the Customer has to register on EMERALD's website www.emerald24.co.uk and complete the online Questionnaire, and upload all requested documents, including but not limited to:

- (a) for physical person Accounts – valid ID document, residence permit (if applicable), address confirmation (e.g. utility bill);
- (b) for entity Accounts – Certificate of Incorporation, other statutory documents (e.g. M&A, Operating Agreement, Minutes, Resolutions, share certificates, Register of Directors, Register of Members), documents confirming signatory and representation rights (e.g. Registry statement, Certificate of Incumbency, Power of Attorney), documents confirming current “active” status of the entity (e.g. Certificate of Good Standing), entity accounts for past periods (if applicable), business documents (contracts, invoices, bills of lading, etc.), legal or accountant's opinion (if applicable), as well passports of beneficial owners and managers / directors / shareholders, address confirmation (e.g. utility bills) of beneficial owners and managers / directors / shareholders, all the way down to physical persons (i.e. all “in-between” corporate entities have to be disclosed and EMERALD would require copies of their statutory documents, as well as evidence of good standing and due diligence documents for their directors / beneficial owners / shareholders). Physical persons (managers, directors, shareholders, beneficial owners) would need to present their passport ID document, residence permit (if applicable), address confirmation (e.g. utility bill).

2.6. EMERALD may request any additional documents from the prospective Customer and/or ask additional questions in order to open the Account.

2.7. EMERALD considers application for Account opening, as well as supporting documents and information, in their entirety and makes a decision within a time-frame that is at its sole discretion.

2.8. Account shall be deemed open when EMERALD issues a relevant Account opening confirmation.

2.9. EMERALD may reject the Account opening, in which case it shall not be obliged to provide reasons for application rejection. EMERALD would inform a prospective Customer that its application for Account opening has been rejected.

3. Account Maintenance

3.1. Customer must ensure that information regarding the Account at EMERALD's disposal is always current and up to date. EMERALD will not be liable for any loss arising out of the Customer's failure to do so. EMERALD may ask the Customer at any time to confirm the accuracy of information on Account file and/or to provide additional documents or other evidence.

3.2. EMERALD may contact the Customer via e-mail with respect to marketing, news, new versions of EMERALD's documents (e.g., new version of T&C), or in any other way described in these T&C and as the Customer has indicated upon application. The authorized means of communication and exchange of information./documents between the Customer and EMERALD is Internet Banking system.

3.3. Each transaction is given a unique transaction ID, as shown in the transaction history (Account statement). Customer should quote said transaction ID when communicating with EMERALD about a particular transaction. Customer should check Account balance and transaction history regularly, and report any irregularities or clarify any queries it may have as soon as possible.

3.4. During the ongoing relationship between the Customer and EMERALD, the latter may at any time request the Customer to provide any additional information and/or documents related to the Customer, Customer's business activity and/or executed (or ordered) transactions. EMERALD would always indicate the time-frame within which it expects such evidence to be provided by the Customer. If the Customer fails to provide the above-mentioned documents by the stated deadline, EMERALD has the right to refuse to provide any further services and close the Account.

4. Dormant Account

4.1. EMERALD may consider an Account to be dormant if no transactions are performed by the Customer for 6 (six) continuous months or for any other period of time determined by EMERALD at its absolute discretion, but in any case not less than 6 (six) consecutive months.

4.2. EMERALD may close a dormant Account at any time, if the account balance is 0, giving notification to the Customer.

4.3. EMERALD may impose special fees on dormant Accounts at its absolute discretion.

5. Account closing

5.1. Both EMERALD and/or the Customer may initiate the closing of the Account at any time, without providing any reasons for it. EMERALD may impose accounting closing fees at its absolute discretion.

5.2. Account shall be closed within 10 (Ten) Business days following the receipt of a respective Customer's notification.

5.3. EMERALD shall close the Account and transfer remaining Account balance (if any) according to the payment order instruction received from the Customer.

5.4. In case the Account is being closed by EMERALD and Customer has not provided any payment order instruction as to where the balance is to be transferred, EMERALD shall keep the balance without any interest being accrued on the same and subject to fees for keeping the balance. The balance shall be paid out at the request of the Customer pursuant to T&C and applicable fees. Before paying out the remaining balance, EMERALD shall identify the Customer and carry out any necessary KYC/DD checks.

5.5. EMERALD is entitled to close the Account unilaterally in any one of the following cases:

- Customer has failed to comply with T&C and/or fulfil its obligations vis-a-vis EMERALD;
- Customer has submitted incorrect and/or false and/or misleading information/documents to EMERALD;
- Customer has not executed any transactions in the Account for 12 (Twelve) continuous months or for any other period of time determined by EMERALD at its absolute discretion, and the Account balance is nil;
- EMERALD is in receipt of information about Customer's negative reputation;
- Customer shows disrespect or has been abusive towards EMERALD;
- Customer may put EMERALD in a position where the latter might break the law;
- EMERALD suspects that funds available on the Customer's Account may highly likely be related to the laundering of proceeds derived from criminal activities / terrorism / WMD proliferation, or any other unlawful activity.

5.6. Once the Account is closed for any reason, all electronic services linked to the Account will also be terminated automatically.

5.7. Documents and information received by EMERALD for Account opening and during the time of business relationship between EMERALD and the Customer will not be returned to the Customer.

6. Account transactions and statement

6.1. EMERALD informs the Customer regarding transactions in the Account by means of electronic Account statements.

6.2. Account statements are available online 24/7 in Internet Banking and reflect performed transactions.

6.3. It shall be deemed that the Customer has been duly notified of any transaction in the Account once a respective transaction has been posted and reflected in the Account statement regardless of the actual time when the Customer gets acquainted with the Account statement.

6.4. Customer may receive Account statement in an alternative way agreed upon with EMERALD in advance and subject to a fee payable to EMERALD.

6.5. Customer shall regularly monitor transactions booked in the Account and check whether they correspond to those actually performed. EMERALD recommends doing this at least once every 10 (Ten) calendar days.

6.6. Account statement shall be deemed to be a primary (prima facie) evidence of transactions performed by the Customer and/or EMERALD in the Customer's Account. Account statement shall be deemed sufficient ground to ascertain a respective fact.

6.7. Should the Customer identify any discrepancies between transactions booked to the Account and those actually performed, or find any unauthorized transactions, the Customer shall immediately, but not later than within 7 (Seven) calendar days after the date such transaction has been booked to the Account (or the date the transaction was supposed to be booked to the Account), notify EMERALD accordingly by submitting a claim to EMERALD.

6.8. To enhance security of funds held in the Account, the Customer shall be entitled to apply for transaction limits to be set for the Account, or to request Account activity to be temporarily blocked, by submitting a respective application to EMERALD online.

6.9. EMERALD may request the Customer to provide a special confirmation of a particular transaction in the Account. EMERALD shall be entitled not to execute such transaction until confirmation, which meets EMERALD's requirements, is received by EMERALD. This being the case, EMERALD shall not be liable for any losses or additional expenses that might be incurred by the Customer due to delayed execution or non-execution of said transaction. Customer waives its rights of lodging any claims with regard to such transaction(s) and requesting any reimbursement for losses.

6.10. It shall be deemed (with no exception and limitations) that the log-in into Internet Banking and correct application (as recorded by EMERALD) of the remote Account management parameters and tools is sufficient proof that a transaction was duly authorized by the Customer, regardless a person who has actually used and applied the Remote Account management tools and parameters.

PART II

REMOTE ACCOUNT MANAGEMENT SYSTEM (INTERNET BANKING)

7. Remote Account Management system (Internet Banking) represents the set of procedures, data transfer channels (e.g. Internet, mobile apps), technical tools and parameters (e.g. username and password) determined by EMERALD.

8. Remote Account Management system (Internet Banking) provides the Customer with a possibility to access and manage the Account, including, but not limited to the following actions:

- Perform transactions in the Account (e.g. make payments, exchange currencies, etc.);
- Communicate with EMERALD;
- Send instructions, documents and information to EMERALD;
- Receive information regarding performed transactions in the Account, as well as instructions, requests and other information from EMERALD;
- Open another Account, close Account and enter into agreement(s) with EMERALD;
- Perform any other activity supported and permitted by EMERALD's Remote Account Management system (Internet Banking).

9. Services and functionalities available within EMERALD's Remote Account Management system (Internet Banking) are determined exclusively by EMERALD.

10. EMERALD at its sole discretion and at any time may change services and functionalities available within its Remote Account Management system (Internet Banking), and, inter alia, to add and remove any service and functionality, make any change and amendment to any service and functionality, as well as suspend and restrict any service or functionality.

11. In some cases, in addition to any information and documents submitted by the Customer via the Remote Account Management system (Internet Banking), EMERALD may require and Customer shall duly deliver a hard copy of such information and documents.

12. Legal power of Remote Account Management system (Internet Banking)

12.1. Any information and documents submitted or provided by EMERALD by means of Remote Account Management system (Internet Banking) is considered to be duly delivered to and received by the Customer at the time when such information or document was made

available within the Remote Account Management system (Internet Banking), regardless of the actual day and time when the Customer accessed such information or document(s).

12.2. Customer is responsible or performing regular (EMERALD's recommendation is at least once every 10 (ten) calendar days) checking of the Remote Account Management system (Internet Banking) in order to assess available information and documents in a timely manner and minimize security risks.

12.3. Any information and documents of whatever nature submitted, provided or exchanged via the Remote Account Management system (Internet Banking) are legally binding upon the Customer and EMERALD, and such information and documents are legally equal to a document signed by hand.

12.4. Any information and documents, including instructions, orders, etc., submitted to EMERALD by means of Remote Account Management system (Internet Banking) shall be deemed confirmed and signed by the Customer and shall be of the same legal power as those that have been signed by hand.

13. Technical tools

13.1. EMERALD makes no warranty that technical tools are error-free. To the fullest extent permitted by law, EMERALD excludes all liability for any losses or damages that may be incurred by the Customer due to any defects or errors in any tool/device.

14. Authorized usage of Remote Account Management system (Internet Banking)

14.1. Customer is solely responsible for safe and secure usage of Remote Account Management system (Internet Banking).

14.2. Remote Account Management system (Internet Banking) is available only to the User who is duly authorized by the Customer and approved as such by EMERALD.

14.3. User can utilize Remote Account Management system (Internet Banking) and represent the Customer only within the representation rights granted to the User.

14.4. EMERALD upon approval of the User on the basis of the Customer's application shall issue technical tools and parameters to the User in order for the latter to access and use Remote Account Management system (Internet Banking) on behalf of the Customer.

15. Security Risks

15.1. Customer/User shall use Remote Account Management tools and parameters in accordance with these T&C.

15.2. EMERALD may use services of third parties to send and deliver tools and parameters to the User. EMERALD bears no responsibility for any losses and expenses that the Customer may incur as a result of delayed delivery, dispatch being lost, misused, deficient or damaged, confidential information being disclosed, or due to any reason beyond direct control of EMERALD.

15.3. Customer shall ensure that Remote Account management tools and parameters are kept safe and secure, and no unauthorized persons have access to these. EMERALD's personnel will never ask a Customer to provide password and other credentials over the phone to us or to a third party. Any message a Customer receives or a website visited that asks to provide a password, other than EMERALD's website www.emerald24.co.uk or a payment gateway on a merchant website, should be reported to EMERALD immediately. Also, if a Customer is in doubt as to whether a website is genuine and bona fide, he/she should contact EMERALD as soon as possible.

15.4. Customer is solely responsible for unauthorized access to and/or unauthorized use of Remote Account management tools and/or parameters, as well as their loss, theft, misappropriation and/or exposure to abuse.

15.5. When utilizing Remote Account Management system (Internet Banking), the Customer is identified as such whenever necessary Remote Account Management system (Internet Banking) parameters are applied correctly (as recorded by EMERALD) and necessary Remote Account management tools are utilized correctly (as recorded by EMERALD) in accordance with EMERALD's requirements and the manual for usage of the Remote Account Management system (Internet Banking).

15.6. User shall at all times keep the Remote Account management tools and parameters under his/her control and will not allow anyone to use and/or access those tools and parameters.

15.7. In order to prevent unauthorized/unlawful use of the Remote Account management tools and parameters, including in case of their loss, theft, misappropriation and/or exposure to abuse and/or suspicions of such event(s), the Customer/User shall immediately report a respective event to EMERALD. Upon registering such event, EMERALD shall block the tools and/or parameters (as the case may be). EMERALD bears no responsibility for any losses that arise before EMERALD has been timely and properly notified of the aforementioned event.

15.8. In order to protect Customer's funds from possible illegal actions of third persons, the Customer shall immediately inform EMERALD about theft or other loss of User's personal identity document(s).

15.9. Customer must take all reasonable care to ensure that its e-mail account is secure and only accessed by the Customer/User, as this e-mail account may be used in the process of resetting passwords or to communicate with the Customer about the security of the Account. In case any of the e-mail addresses registered with the Account have been compromised, the

Customer should immediately upon becoming aware of this event, contact EMERALD and the e-mail service provider.

15.10. Irrespective of whether the User uses a public, a shared or a private / business computer to access the Account, the Customer must always ensure that the login details are not stored by the browser, cached or otherwise recorded. Customer should never use any functionality that allows login details or passwords to be stored by a computer.

15.11. Customer shall be exclusively liable for all losses and expenses (fully and totally, without any limits, limitations and exclusions) relating to any unauthorized use of the Remote Account Management system (Internet Banking), as well as in case(s) where the Customer/User acts fraudulently and/or fails to fulfill one or more of its obligations relating to correct and safe usage and safe keeping of Remote Account management tools and parameters. EMERALD bears no responsibility for any transactions in the Account regardless of who performed said transaction(s), unless EMERALD has been duly and timely notified by the Customer of any unauthorized access to Remote Account management parameters and tools, and such tools and parameters have been consequently blocked.

15.12. Considering that technologies develop speedily and constantly, and it is impossible now to foresee all possible future ways of obtaining illegal access to the Remote Account Management system (Internet Banking), it is impossible to list all measures that the User shall take or avoid to ensure safe keeping and use of Remote Account Management system (Internet Banking). Nevertheless Customer bears full responsibility for taking all reasonable precautions and security measures to prevent access of unauthorized persons to Remote Account management tools and parameters and their further use thereof.

16. Execution of Customer's instructions, orders and documents

16.1. Customer cannot and has no right to lodge objection(s) in respect of any instruction/order/document that has been duly executed and submitted to EMERALD by means of Remote Account Management system (Internet Banking).

16.2. EMERALD is entitled not to execute any order, as well as suspend right of User to access and use Remote Account Management system (Internet Banking) or otherwise restrict its functionality, and block relevant Remote Account Management system (Internet Banking)'s parameters and technical tools in the following cases:

- There is a possibility or threat of illegal/unauthorized/fraudulent use of the Remote Account Management system (Internet Banking);
- For security reasons;
- EMERALD has reasonable concern that the User is not authorised to act on behalf of the Customer and/or to use Remote Account Management system (Internet Banking);

- Customer or User does not observe T&C and/or manual/rules/terms specified by EMERALD regarding the usage of Remote Account Management system (Internet Banking).
- EMERALD has suspicions about Customer's/User's identity and EMERALD has not been able to contact (reach) Customer/User in order to verify their identity and/or content of a particular instruction/document submitted via Remote Account Management system (Internet Banking);
- Received instruction(s)/order(s)/document(s) are corrupted or unclear due to transmission interruptions or any other technical reason(s);
- Customer/User does not observe other requirements of EMERALD, or EMERALD has other justified reason.

16.3. Upon receipt of an order EMERALD may contact Customer/User to verify the content and correctness of the instruction/document, and may opt to execute said instruction/document only after verification.

17. Internet Banking

17.1. Internet Banking is the software-based system to access and manage the Account remotely via the Internet.

17.2. User can access Internet Banking on the website of EMERALD: www.emerald24.co.uk

17.3. User can access and use Internet Banking, as well as receive services and perform other actions on behalf of the Customer according to the granted level of rights as follows:

- Individuals: View and transact (Full mode of Internet Banking) – scope of rights assigned to User whereby he/she is authorised to perform all transactions, use all services and functionalities available within Internet Banking with no limitations.
- Entities: View and transact (Full mode of Internet Banking) – scope of rights assigned to the main User whereby he/she is authorised to perform all transactions, use all services and functionalities available within Internet Banking with no limitations. The main User decides on the scope of functionalities for additional users, ranging from View and transact (full mode of Internet Banking) to View only (information mode of Internet Banking). The Customer shall inform EMERALD on all additional users. All additional users have to be identified and accepted by EMERALD.

PART III PAYMENTS

18. Customer is entitled to make payments only from its Account with EMERALD. Customer may perform payments as follows:

- to its Account with EMERALD;
- to other customer's account with EMERALD;
- to any account with another payment services provider / bank.

19. Funds received by EMERALD and addressed to the Customer shall be credited to the Customer's Account following the procedures set forth herein and according to payment details stated in the payment order received. Customer shall be considered to have received such funds once the Account has been credited.

20. EMERALD bears no responsibility for the non-executed or unduly executed payment in case where payment currency does not match that stated in EMERALD's list of correspondent accounts.

21. Payment order and payment authorization

21.1. In order to make a payment, Customer shall submit payment order online to EMERALD in the form and according to the procedure prescribed by EMERALD.

21.2. In the payment order the Customer shall state, inter alia, the following: (a) Customer's name and Account to be debited in EMERALD's system, (b) payment amount, (c) payment currency, (d) beneficiary's name, (e) beneficiary's address, (f) beneficiary's account/IBAN number (IBAN is mandatory for most transactions, incl. SEPA payments), (g) full name, address and bank BIC/SWIFT code of beneficiary's bank/payment services provider and intermediary bank/payment services provider (if applicable), (h) payment purpose, and (i) other details required in the payment order and necessary for executing the payment.

21.3. Payment purpose stated by Customer in the payment order shall describe the nature of such payment and goods or services paid for clearly and shall state information regarding the underlying document (invoice, bill, contract, etc.) for the payment.

21.4. EMERALD would not execute the payment order if the Account balance is insufficient to execute the same, incl. both the actual payment order amount and EMERALD's Fees and rates. If the Account balance is insufficient to cover the above, the order will remain valid within Internet Banking system for 3 (Three) Business days.

21.5. In case the Customer has failed to provide all required details in the payment order, EMERALD is entitled, but not obliged to ask the Customer to submit missing/additional information. If EMERALD would not be able to establish correct and necessary details of the payment order by the end of the Business day following the day when the payment order was received for its processing, EMERALD is entitled to reject the execution of the payment order.

21.6. EMERALD may reject to execute the payment order in case the provisions set forth herein are not met, and/or if applicable legal or regulatory requirements prohibit the execution

of the payment. EMERALD shall inform the Customer about the rejected payment order, unless applicable regulatory requirements prohibit EMERALD to inform the Customer. EMERALD is entitled to withhold a fee for providing said information. EMERALD is not liable for Customer's losses and expenses incurred by the Customer due to its rejection of the payment order.

21.7. EMERALD shall not be liable for the Customer's losses or other expenses that might be incurred due to non-execution or undue execution of the payment order, if the beneficiary's account number provided in the payment order in IBAN or other format, including invalid or incorrect account number, fails to conform to other payment details, and/or if details provided in the payment order are incorrect or incomplete.

21.8. In case precise information for identification of banks/payment services providers to be involved in the execution and processing of payment (e.g. correspondent bank/s) is not provided in the payment order, EMERALD shall choose such third parties unilaterally and at its sole discretion. In the execution of payments, EMERALD shall execute the payment order in a professional way and choose the most effective means (in the opinion of EMERALD) for execution (without an approval by the Customer).

21.9. Customer agrees that in case of interbank payments EMERALD shall be deemed to have fulfilled its obligations under the payment order when the payment amount is passed on to the beneficiary's bank or correspondent bank/payment services provider (or other intermediary bank/payment services provider) within standard indicated time-frame. Having received the payment amount, the beneficiary's or correspondent bank/payment services provider (or other intermediary bank/payment services provider) shall be liable to the Customer and/or beneficiary for due execution of the payment.

21.10. EMERALD bears no responsibility for a non-executed or unduly executed payment order in case due execution of the same is hindered by legal enactments or other regulatory requirements applicable to EMERALD.

21.11. Customer agrees that the payment order is confirmed and authorized by the Customer and the payment order constitutes an irrevocable confirmation and consent of the Customer with regard to the amount and other details of the payment order if it is submitted via Internet Banking and authorized in accordance with rules applicable to Remote Account management as stated in T&C and respective manual.

21.12. Upon EMERALD's request, the Customer shall immediately provide all documentary evidence of and information on inconsistency between transactions booked to the Account and those actually performed, and/or transactions not authorized by the Customer.

21.13. Should an Account have been credited with funds through EMERALD's error, the latter may debit relevant sum from the Account without consent of the Customer.

21.14. It is strictly forbidden to send or receive payments in consideration for sale or supply of tobacco products, prescription drugs, drugs and drug paraphernalia, weapons (incl. guns, firearms, ammunition, knives, etc.), satellite and TV descramblers, pornography and adult material, material that incites violence, hate or racism, and which is considered obscene, government IDs and licenses (incl. replicas), any counterfeit products, unlicensed or illegal lotteries or gambling services, unregistered charity services, items that encourage or facilitate illegal activities, third party processing or payment aggregation products or services, multi-level marketing, pyramid selling and ponzi schemes, matrix programs and any similar high yield pseudo-investment programs, goods and services that infringe on the intellectual property rights of a third party, timeshares and similar or related services, as well illegal gambling services (incl. illegal sports betting, casino games and poker games), and payments from/to shell banks. EMERALD reserves the right, in its sole discretion, to add categories of prohibited transactions by adding such categories to these T&C, and to close the Account if any evidence of the above restricted activities is discovered in the Account.

21.15. It is the Customer's responsibility to ensure that he/she sends payments to and/or receives payments from persons and/or entities for the sale and supply of goods and services that may be provided or received in conformity with any applicable rules and regulations.

22. Types of payment charges

22.1. EMERALD offers the following types of payments:

- In case the Customer indicates the type of charge payment "OUR" in the Payment order, the Customer shall ensure the whole payment amount in its Account and shall pay EMERALD's charge as per Fees and rates. EMERALD shall transfer the payment order to its correspondent bank/payment services provider, stating the option "OUR" in the respective field of the SWIFT message, and thus instructing such bank/payment services provider to pay out the full payment amount to the beneficiary. Thereupon EMERALD shall be considered to have fulfilled its obligations concerning execution of the payment according to "OUR" conditions. In case banks/payment services providers (incl. correspondent banks) involved in the payment execution retroactively or proactively request any additional charges from EMERALD, EMERALD shall debit the Customer's Account in the amount of such charges without the Customer's consent and acceptance;
- In case the Customer indicates the type of charge payment "SHA" in the payment order, the Customer shall ensure the whole payment amount in its Account and shall pay EMERALD's charges as per Fees and rates. EMERALD shall transfer Customer's payment order to its correspondent bank/payment services provider, stating the option "SHA" in the respective field of the SWIFT message. Thereupon EMERALD shall be considered to have fulfilled its obligations concerning execution of the payment according to "SHA" conditions. All banks/payment services providers (incl. correspondent banks) involved in the execution of the payment order, except EMERALD, are entitled to debit their charges from the payment amount;

- In case the Customer indicates the type of charge payment “BEN” in the payment order, the Customer shall ensure the whole payment amount in its Account. EMERALD shall transfer the Customer’s payment order to its correspondent bank/payment services provider, stating the option “BEN” in the respective field of the SWIFT message. Thereupon EMERALD shall be considered to have fulfilled its obligations concerning execution of the payment according to “BEN” conditions. EMERALD shall withhold its charges from the payment amount. All other banks/payment services providers (incl. correspondent banks and beneficiary’s bank/payment institution) involved in the execution of the payment order are also entitled to debit their charges from the payment amount.

22.2. Unless the Customer has stated the type of charge payment in its payment order, the Charge payment “SHA” will apply by default.

23. Customer shall ensure in its Account sufficient amount for the execution of payment, and payment of EMERALD’s Fees and rates.

24. Customer shall ensure the amount of the payment in the payment currency or give an order to EMERALD to exchange funds to the payment currency (from another currency).

25. EMERALD debits its Fees and rates as follows:

- In the payment currency, calculating equivalent of the charge amount specified in Fees and rates in the payment currency at EMERALD general currency exchange rate, or
- In another currency by calculating the equivalent of the charge amount specified in Fees and rates in another currency at EMERALD’s general currency exchange rate – for payments that require exchange into the payment currency.

26. EMERALD is entitled to debit its Fees and rates in the currency chosen by EMERALD, calculating equivalent of the charges and fees specified in Fees and rates in the currency chosen by EMERALD at EMERALD’s general currency exchange rate, without special Customer’s order and acceptance, provided that:

- Balance of Customer’s Account in the currency, designated by the Customer for paying the charge, is insufficient for paying EMERALD’s charge for payment execution;
- Customer has not indicated the currency for paying the charge, and the balance of Account in the payment currency is insufficient for paying EMERALD’s charge.

27. If the Customer has submitted more than one payment order to EMERALD for the total amount exceeding the Account balance, EMERALD shall determine the sequence of the execution of such payment orders at its absolute discretion.

28. Terms of payments

28.1. Moment of receipt of the payment order shall be when EMERALD receives the payment order during a Business day before cut-off time.

28.2. If the payment order is received not on a Business day and/or beyond the cut-off time, the payment order shall be deemed to have been received the following Business day.

28.3. EMERALD and the Customer may agree in advance that the execution of the payment order shall start on a specific day or point in time in the future. If the agreed day or point in time is not a Business day, the payment order shall be deemed to have been received on the following Business day.

28.4. Payment order shall be submitted as per standard form approved by EMERALD.

28.5. Receipt of the payment order shall not guarantee its execution. The condition for the execution of the payment order is the compliance of the order with all requirements set forth in T&C and Fees and rates.

28.6. Terms of executing payments depend on payment types and cut-off times.

28.7. Customer shall state the preferred payment type in its payment order. If the Customer has not stated the preferred payment type, the payment shall be executed as a standard payment.

28.8. Before submitting an urgent or express payment order, Customer shall agree upon the possibility of performing such with EMERALD. If the Customer failed to agree upon the possibility of performing an urgent or express payment order with EMERALD before submitting the order, EMERALD shall be entitled to unilaterally change status of the order from “urgent” or “express” respectively to “standard”.

28.9. If the payment order is received by EMERALD before the cut-off time, EMERALD shall pass the payment amount to the beneficiary’s or a correspondent bank on the Value date stated in Fees and rates. Should the Value date stated in Fees and rates appear to be a non-working day of the beneficiary’s / correspondent / intermediary bank or the payment system used for execution of the payment, or a day set to be a holiday in the issuing country of the payment currency, EMERALD shall execute the payment order on the next working day of EMERALD / beneficiary’s / correspondent / intermediary bank.

28.10. In case of payment to an account opened with another payment services provider or bank, EMERALD cannot guarantee that the payment will be credited to the beneficiary’s account on a particular day.

28.11. EMERALD shall credit the payment addressed to the Customer’s Account not later than on the following Business day upon receipt of said payment addressed in EMERALD’s correspondent account, unless other Value date is stated in the payment order.

28.12. In respect of international payments, EMERALD is acting for and on behalf of the Customer. Customer will have to comply with any relevant local and international laws and Customer agrees to indemnify EMERALD against all obligations and responsibilities EMERALD may incur as a result of acting for and on behalf of the Customer.

28.13. Whilst EMERALD may authorize payments to any named beneficiary, correspondent and/or intermediary bank/payment services provider may, at its sole discretion, conduct any (additional) due diligence check it may deem necessary regarding the payment.

28.14. EMERALD shall not be responsible for Customer's losses and other additional expenses incurred by the Customer as a result of non-execution or undue execution of the payment, in case such non-execution or undue execution occurred through the fault of third parties involved in the execution of said payment.

29. Payments to Account

29.1. Payment shall be deemed to be executed correctly provided that the payment has been credited to the Account stated in the payment order. EMERALD is entitled to credit the Account taking into account only the Account number stated in the payment order. However, in some cases and at the absolute discretion of EMERALD, the latter may but is not obliged to check whether the Account number stated in the payment order conforms to Customer's name and in case of the respective nonconformity – to deny execution of the payment or request details to be updated/amended.

29.2. In case the Account has been credited due to an error or EMERALD's fault, EMERALD is entitled to debit the Account for the respective amount without any acceptance or approval from the Customer, notifying Customer accordingly in the Account statement.

29.3. In case the Account has been credited due to the sender's error, the Customer undertakes to cooperate with EMERALD in the settlement of consequences of such error. In this relation, the Customer undertakes to supply EMERALD with requested information related to funds credited by error within time-frame(s) stated by EMERALD. Unless the Customer observes its obligations in respect of cooperation, EMERALD is entitled to block funds credited by error until elucidation of circumstances.

29.4. EMERALD is entitled not to credit a payment to the Account or to return the payment to the remitting payment services provider/bank, in the following cases:

- Payment comes from a state that is included in the list of states/jurisdictions prone to laundering of proceeds derived from criminal activities or supporting terrorism, or if international sanctions apply to this state, or where the transfer comes from an intermediary outside those states, but having its parent company registered in a state included in the list of such states, and also where the transfer comes from a remitter included in the list of subjects suspected of laundering of proceeds derived from criminal activity and financing of terrorism, or

- Remitter has not been sufficiently identified, or
- In other cases stated in applicable laws and regulations.

29.5. In such instances, EMERALD will not be liable for any losses or additional expenses that might be directly or indirectly incurred by the Customer due to non-execution or late execution of the payment. Pursuant to applicable laws and regulations in force, EMERALD shall be entitled not to explain the reasons for non-crediting or late crediting of the Account.

30. Correction, cancellation, investigation and refund of payments

30.1. Customer may apply to EMERALD for correction(s) in the payment order submitted to EMERALD. Nonetheless, EMERALD does not guarantee that the payment order will be corrected. If the payment order has not been executed yet, EMERALD shall ensure correction of the payment order as requested by the Customer. If the Customer wishes to correct the payment order that has already been executed, EMERALD shall, to the extent possible, contact the beneficiary's or correspondent bank to request corrections in the executed payment order; however, there is no guarantee that these corrections will be made.

30.2. Customer may apply to EMERALD for the cancellation of the payment order submitted to EMERALD. Nonetheless, EMERALD does not guarantee that the payment order will be cancelled. If the payment order has not been executed yet, EMERALD shall apply reasonable and available measures in order to ensure that the payment order will not be executed. If the Customer wishes to cancel the payment order that has already been executed:

- In case of an interbank payment – EMERALD shall, to the extent possible, contact the beneficiary's or correspondent bank/payment services provider to receive back the funds transferred. EMERALD shall refund funds to the Account only once EMERALD ascertains that the payment order has not been executed and after EMERALD receives the funds back from the beneficiary's or correspondent bank/payment services provider;
- In case of an intra-bank payment – EMERALD shall, to the extent possible, try to contact the beneficiary to obtain its consent to the payment refund. Payment shall be refunded to the remitter only after the beneficiary consents to the same.

30.3. Upon receiving the Customer's application and all necessary supporting evidence, EMERALD shall investigate a transfer of funds transferred by the Customer or addressed to the Customer and not received.

30.4. EMERALD would withhold the Fees and rates from the Customer for correction, cancellation, investigation and refund of payments, as well as all fees and charges withheld by other payment services providers/banks involved in the respective actions and processes.

31. Correspondent banks

31.1. Correspondent banks and correspondent accounts stated in the list of correspondent accounts approved by EMERALD, as well as local and international payment and settlement systems, shall be used for the execution of all payments addressed to the Customer or initiated by the Customer (except for intra-bank payments).

31.2. Customer may request the list of correspondent accounts from EMERALD. EMERALD may unilaterally and at its absolute discretion amend and revise the list of correspondent accounts.

31.3. Payments via EMERALD's correspondent accounts that are not stated in the list of correspondent accounts may only be executed if specifically agreed with EMERALD in advance. In this case a special charge may be applied in addition to the payment fee.

31.4. EMERALD is entitled not to credit the Customer's Account with funds credited to EMERALD's correspondent account that is not included in the list of correspondent accounts, until said funds are credited to the correspondent account included in EMERALD's list of correspondent accounts. In this case a special charge may be applied in addition to the payment fee.

31.5. Customer assumes all risks for Customer's funds credited to a correspondent account that is not included in the list of correspondent accounts of EMERALD, including the risk of insolvency of the correspondent bank/payment services provider.

31.6. Customer assumes all risks arising from the currency exchange fluctuations and/or limitations, taxes, duties and other payments applicable in a respective country, as well as all risks arising from any legal enactments in a respective country, decisions of courts, central banks and other administrative institutions, that may cause losses or additional expenses to EMERALD, Customer and/or third parties.

PART IV GENERAL PROVISIONS

32. Scope of Terms and Conditions

32.1. These T&C regulate business relationship between EMERALD and the Customer that receives services from EMERALD or that has applied to EMERALD for its services.

32.2. T&C regulate all transactions and agreements between EMERALD and the Customer, unless EMERALD and the Customer agree in writing otherwise in respect of some specific case or transaction.

32.3. In addition to T&C, business relationship between EMERALD and the Customer shall also be governed and regulated by Fees and rates, as well as other documents made available by EMERALD to the Customer from time to time on EMERALD's website and/or within

Internet Banking, unless EMERALD and the Customer agree otherwise in respect of some specific case or transaction.

33. Amendments, appendices to T&C, Fees and rates and other documents and procedures

33.1. EMERALD reserves the right to amend and supplement T&C, Fees and rates and any other document and procedure incorporated herein by the reference from time to time and at its absolute discretion.

33.2. Amendments to T&C, Fees and rates and any other document and procedure incorporated herein by the reference will take effect on the date set forth by EMERALD (in advance, not retroactively).

33.3. EMERALD will duly notify the Customer regarding amendments if such notification is required by applicable law or in cases stated herein.

33.4. EMERALD will notify the Customer regarding amendments at least 30 calendar days in advance.

33.5. It is considered that the Customer has agreed to the amendments and has accepted them, if the Customer did not notify EMERALD of its non-acceptance of the amendments before those amendments came into force.

33.6. In case of non-acceptance, the Customer is entitled to terminate business relationship with EMERALD before the amendments come into force, otherwise thereafter these amendments will apply to business relationship with the Customer.

33.7. Changes in exchange rates come into force immediately and without any notice to the Customer.

33.8. Changes in other provisions of Fees and rates other than stated herein above come into force immediately and without any notice to the Customer.

33.9. Changes in correspondent accounts of EMERALD come into force immediately and without any notice to the Customer.

33.10. In case EMERALD adds new services and/or adds additional features to existing services or procedures and/or makes changes in any security requirements, the respective amendments to T&C and/or Fees and rates and/or other documents or procedures (a new edition) come into force on the date set forth by EMERALD, and EMERALD is not obliged to notify the Customer of such amendments and changes.

33.11. EMERALD may amend and supplement any other documents and procedures (except T&C and Fees and rates) incorporated herein by the reference at any time with an immediate

effect or with effect from any date set forth unilaterally by EMERALD and without the obligation of notification.

33.12. EMERALD may amend and supplement T&C, Fees and rates, as well as other documents and procedures incorporated herein by the reference at any time with an immediate effect or with effect from any date set forth unilaterally by EMERALD and without the obligation of notification in the following cases: amendments/supplements are required to be made because of changes to applicable law(s), court decision or the decision of the supervisory/regulatory authority of EMERALD; amendments/changes that are favourable to Customer; changes in security requirements of EMERALD; correction of mistakes and errors; visual effects; structure of documents; contact information; working hours and days; links and references; titles and names of documents and procedures; identification information regarding EMERALD, its license/authorization and supervisory authority and related data; amendments and changes that do not impact the rights and obligations of EMERALD and/or Customer.

33.13. Notices of any amendments and changes will be provided at EMERALD's absolute discretion in one or more of the following ways:

- On the website of EMERALD;
- In Internet Banking;
- By e-mail to the Customer's e-mail address registered with EMERALD.

33.14. T&C, Fees and rates and other documents and procedures incorporated herein by the reference are available on EMERALD's website and/or in Internet Banking; the effective version of those documents can be sent by e-mail to Customer upon request.

33.15. Upon request a Customer may receive T&C, Fees and rates and other documents and procedures incorporated herein by the reference, in paper format.

33.16. Customer shall be regarded as having acquainted itself with T&C, Fees and rates and other documents and procedures incorporated herein by the reference, as well as their amendments on the day when aforementioned documents and procedures (including amendments) have been made available for the first time on EMERALD's website. It shall be considered that a notification by e-mail was made available at the moment when such notification has been sent (regardless of the actual receipt of this notice by the Customer).

33.17. By entering into business relationship with EMERALD, the Customer acknowledges that it got acquainted with T&C, Fees and rates and other documents and procedures incorporated herein by the reference, and agrees therewith.

33.18. EMERALD bears no responsibility for Customer's losses and expenses in case the Customer has not acquainted itself with T&C, Fees and rates and other documents and procedures incorporated herein by the reference, as well as their amendments, changes and new editions.

34. Interpretation

34.1. Words in the masculine gender shall include the feminine and neuter genders and vice versa as the case may be. Words in the singular shall include the plural number and vice versa as the case may be. Where Customer consists of two or more persons/entities, obligations and liabilities of each person/entity shall be joint and several.

35. Language

35.1. EMERALD and the Customer shall communicate in English or other language as agreed between them from time to time. For the avoidance of doubt, all legally binding communication(s) should be in English.

35.2. T&C, Fees and rates and any other document and procedure incorporated herein by the reference shall bear legal power and shall prevail in all and any cases. Any translations of T&C, Fees and rates and other documents and procedures incorporated herein by the reference into other languages are for convenience purposes only and do not have any legal power.

36. Confidentiality

36.1. EMERALD acknowledges that all information related to Customer and its transactions that has been delivered by the Customer to EMERALD shall be treated as confidential unless such information is not considered confidential under applicable laws and/or customs.

36.2. By accepting these T&C, the Customer explicitly agrees to EMERALD using the Customer's information to make and receive payments in the Account. If the Customer objects to EMERALD using Customer's information, EMERALD would have to close the Account. EMERALD would still have to keep the Customer's personal and other data and may use it afterwards, e.g. for regulatory purposes.

36.3. Confidentiality provisions do not apply to EMERALD in case the latter shall disclose such information pursuant to applicable laws, court decisions and other regulatory enactments and orders of whatever nature that are binding upon EMERALD.

36.4. EMERALD is entitled to disclose confidential information to any third party that provides EMERALD with services that directly and/or indirectly are necessary for EMERALD to ensure the provision of services to the Customer, establish, maintain and terminate business relations with Customer, as well as to ensure the fulfillment of EMERALD's obligations, including statutory and regulatory, and protect and enforce the rights and obligations of EMERALD in relation with and/or arising out of relationship with the Customer.

36.5. In some cases when Customer's transactions are international, regulatory authorities of involved countries and other third parties as the case may be (e.g. payment systems, correspondent and intermediary banks, etc.), may require and receive confidential information.

36.6. The following information shall not be deemed confidential:

- Publicly available information;
- Information that was made publicly available by the Customer or a third party, through no fault of EMERALD;
- Information that was received lawfully from any source and that was not marked as confidential;
- Information that was received lawfully from a third party that is not subject to confidentiality commitments;
- Information that may not be deemed confidential under the laws of the United Kingdom.

36.7. EMERALD may record, store and process all information regarding the Customer and its transactions in any form and by any means at the absolute discretion of EMERALD. EMERALD is not obliged to return any document, either original or copy, to the Customer.

37. General requirements for documents

37.1. Customer shall submit the original documents or copies certified by a notary public (or equivalent), or scanned copies, depending on EMERALD's requirements in a particular case.

37.2. Documents shall be legalized or apostilled (as the case may be) unless EMERALD states otherwise.

37.3. EMERALD assumes that all documents delivered or originated from Customer are authentic, valid, true and correct.

37.4. EMERALD accepts documents in the English language unless agreed otherwise. Translations shall be duly certified.

37.5. In case EMERALD has any doubt of whatever nature regarding any document received and/or a particular document is not in conformity with EMERALD's requirements, EMERALD is entitled not to accept such document.

38. Data of individuals and entities

38.1. Any entity and individual, including individuals that are connected or linked in whatever way with the Customer, agrees that from the very moment of the beginning of negotiations between EMERALD and the Customer on establishing business relationship between EMERALD and the Customer, EMERALD is entitled to collect, store and process all personal

data (including sensitive data) and all data of entities for the following purposes (the below list is non-exhaustive):

- To perform Customer identification and due diligence;
- To protect rights and interests of EMERALD;
- To duly and timely provide EMERALD's services;
- To duly and timely perform EMERALD's functions and obligations;
- To control the Customer's transactions and perform related due diligence;
- For the internal purposes of EMERALD, including analysis, risk management, planning, etc., at the absolute discretion of EMERALD.

38.2. EMERALD may request, receive and process data from any sources, including from data processing bureaux and data bases available on the Internet.

38.3. To the need-to-know extent, data of individuals and entities may be disclosed to third parties that render services to EMERALD or represent EMERALD's interests, entrusted by EMERALD with fulfillment of EMERALD's obligations vis-à-vis the Customer, or with whom EMERALD otherwise cooperates in securing its activities and performing its functions.

38.4. In accordance with regulatory provisions and requirements, EMERALD may pass information on individuals and entities to appropriate registrars and authorities, including within the EU, EEA and to other countries as the case may be.

38.5. Individuals are entitled (upon written application) to review their data in the possession of EMERALD and request amendments and corrections.

38.6. EMERALD is entitled to keep all and any data as long as EMERALD deems necessary.

38.7. Customer may request to correct and amend information in the possession of EMERALD in case there is a mistake.

39. Notices and delivery of information

39.1. All payment instructions, orders, applications, instructions, notices, complaints, requests and any other documents (hereafter referred to as "Notices" within this section) arising out of or in connection with business relationship between EMERALD and the Customer shall be legible and clearly stating their contents. Shall EMERALD set forth specific requirements for certain types of Notices, those requirements shall be met.

39.2. In case EMERALD believes that there are inadequacies in the Customer's Notice, including Notice's authenticity or validity, or has doubts concerning any Notice, EMERALD is entitled to reject, suspend and terminate such Notice and request the Customer to repeat said Notice in order to proceed with its further execution.

39.3. All Notices of the Customer are binding upon the Customer and EMERALD is entitled to fully rely upon these Notices with no exception and limitations and without bearing any responsibility for acting in accordance with such Notices. All risks, including existing and possible, related to the Customer's Notices are exclusively Customer's risks.

39.4. EMERALD is not under any duty and/or obligation to verify a Customer's Notice, including authenticity and correctness of the Notice. Customer shall fully indemnify EMERALD against all and any losses, claims, demands, costs, damages, expenses and all other liabilities whatsoever which the Customer and/or EMERALD may incur in connection with and/or as a result of any Customer's Notice.

39.5. Unless EMERALD sets forth otherwise, EMERALD would process Customer's Notice on Business days within working hours of EMERALD regardless of the fact that Notice may have been received on any other day and outside of normal working hours of EMERALD.

39.6. EMERALD communicates information to the Customer via EMERALD's website, Internet Banking, Customer's contact details registered with EMERALD and mass media. Considering the nature of information to be delivered, EMERALD at its absolute discretion chooses a relevant communication channel.

39.7. Notice can be sent by registered post and in this case it shall be considered delivered on the 10th working day following the day of its sending unless there is confirmation on the actual day of receipt of the Notice.

39.8. Notice that has been sent via Internet Banking, by e-mail, phone or other voice communication channel shall be considered delivered at the time when its transmission was completed regardless of the actual time of receipt.

40. Prevention of money laundering, terrorist financing and weapons proliferation

40.1. EMERALD does not provide financial services until a Customer, including its representatives, has been duly and fully identified, verified and an ultimate beneficial owner established, and Customer due diligence has been performed to the satisfaction of EMERALD.

40.2. EMERALD does not open anonymous accounts. EMERALD does not cooperate with shell banks and similar entities.

40.3. EMERALD repeats Customer identification and due diligence to the extent EMERALD deems necessary in case of receiving new information, change in the information previously obtained, and/or in accordance with applicable statutory/regulatory obligations, as well as for the purpose of updating and verifying Customer's file with EMERALD.

40.4. EMERALD takes actions to make sure that it possesses sufficient information about the Customer, its financial and economic position, business activities. EMERALD monitors the

Customer's transactions to make sure that they correspond to declared activities of the Customer.

40.5. EMERALD establishes business relationship with the Customer on a mutual trust basis. EMERALD relies on information provided by Customer unless the opposite is proved.

40.6. Customer shall duly and timely submit to EMERALD all requested information and documents, including questionnaires and application forms as the case may be, in order to establish and maintain business relationship, and settle due obligations.

40.7. Business relationship shall not be established, and may be suspended or terminated in the following cases:

- Insufficient information and documents for due identification of a Customer;
- Doubts regarding Customer's legal capacity;
- Customer refuses to or does not provide EMERALD with requested information and documents.

40.8. EMERALD does not explain and comment its rejection to establish business relationship, or its decision to suspend or terminate an existing business relationship.

40.9. EMERALD monitors and analyzes Customer's transactions and for that purpose may request, and the Customer shall immediately provide, documents, information and explanations regarding every particular transaction being in question. EMERALD, without bearing any responsibility, may reject, delay, suspend or terminate the execution of a particular transaction in case EMERALD has not received requested information and documents, or is not satisfied with the ones received.

40.10. EMERALD does not provide its facilities and services to facilitate any large, complex, non-standard or unusual/non-typical (for a particular Customer) transaction without studying the economic reason for the transaction and without being sure that the transaction corresponds to the Customer's declared business and activities and does not violate AML/CT provisions.

40.11. In case EMERALD suspects that the transaction is performed in the interests or in the name of a third party, EMERALD does not execute the transaction in question.

40.12. EMERALD refrains from execution of a transaction or several related transactions or from certain debit transactions in the Account, if there are reasonable concerns that the transaction is or may be related to money laundering, terrorist financing and/or weapons proliferation.

40.13. EMERALD bears no responsibility for any losses and expenses incurred by Customer or third parties due to suspended or terminated EMERALD's services, rejected transactions, non-executed or delayed transaction, if EMERALD's actions have been aimed to prevent

money laundering, terrorist financing, weapons proliferation or any other illegal or criminal action.

40.14. Customer shall notify EMERALD immediately of any change in information and documents previously provided, as well as any updates regarding the Customer, including its beneficial owner(s) and business profile. Notification obligation includes Customer's obligation to provide supporting documents.

41. Fees and rates; payments to EMERALD

41.1. Customer shall pay remuneration to EMERALD for its services as per effective list of Fees and rates of EMERALD and T&C.

41.2. EMERALD's Fees and rates shall be set forth by EMERALD at the moment of rendering a service.

41.3. Customer shall check and agree with applicable Fees and rates= before applying for a particular service with EMERALD.

41.4. EMERALD may unilaterally provide and cancel any discount, as well as any special fee, charge and rate, for the Customer.

41.5. EMERALD at its absolute discretion may set forth additional commissions for services that are not included in Fees and rates, but were requested by the Customer in a particular case, and such commissions are binding for the Customer.

41.6. Fees and rates shall be paid before the provision of a service unless EMERALD has stated otherwise. Unless the Customer has paid Fees and rates to EMERALD, the latter is entitled to cease rendering a service and/or refuse to render the service without any notice to the Customer. EMERALD bears no responsibility for Customer's losses and expenses incurred as a result of the afore-mentioned cessation and/or refusal of service. EMERALD may, but is not obliged to, provide the service at its absolute discretion in case the Customer has not paid applicable Fees and rates; and the Customer shall then settle its obligation/debt.

41.7. Should taxes, duties or similar payments be levied on Fees and rates, EMERALD is entitled to withhold such payments from the Customer, with such Fees and rates being increased accordingly.

41.8. EMERALD may debit any Account of the Customer and/or any funds of the Customer that are in possession of EMERALD with any due amount under T&C, Fees and rates and any agreement between EMERALD and the Customer without any approval from the Customer.

41.9. When using third-party services at the Customer's expense, the latter shall reimburse EMERALD for all such expenses.

41.10. In case a Customer fails to settle its liabilities in due time and/or in case of Customer's insolvency, liquidation or legal protection process, EMERALD is entitled to use Customer's funds in the possession of EMERALD to decrease financial liabilities of the Customer vis-à-vis EMERALD, or discharge those completely.

42. Responsibility

42.1. EMERALD and the Customer shall perform their obligations duly, reasonably, in good faith, carefully and considering applicable customs and usual practice that is generally acceptable in the industry.

42.2. EMERALD and the Customer are liable for wrongful non-performance or inappropriate performance of their obligations.

42.3. Customer is responsible for truthfulness, entirety, preciseness and timely provision of all information and documents to EMERALD. Should the Customer fail to comply with its obligations, EMERALD considers the information and documents in its possession to be correct and it is not responsible for relevant losses and expenses of the Customer and/or a third party.

42.4. EMERALD is responsible for activities of its employees only if these activities were performed during the working hours of EMERALD and provided those employees performed their duties during that time.

42.5. Customer is not entitled to assign any claim and right against EMERALD to any third party without prior written approval of EMERALD.

42.6. EMERALD may assign any of its rights and claims against Customer to any third party without prior written approval of the Customer.

42.7. EMERALD bears no responsibility for losses and expenses incurred by the Customer due to the latter's fault to get acquainted with T&C and/or to comply with the same.

42.8. Customer shall be aware of any sanctions imposed on its counterparties, countries and jurisdictions that may affect any payment transaction from those parties to the Customer and vice versa. If any funds/documents/transactions are delayed/blocked/held in relation to sanctions, EMERALD will not be held liable for such delay/blockage/holding.

43. Safeguarding Customers' funds

43.1. EMERALD implements and maintains procedures and measures designed to safeguard Customer's funds. EMERALD fully complies with the relevant safeguarding requirements of applicable laws and regulations, as well as directives and instructions of the FCA.

43.2. EMERALD safeguards Customers' funds received in exchange for the issue of electronic money and funds received from Customers or via another payment service provider (including a credit institution/bank/payment services provider) for the execution of payment transactions.

43.3. EMERALD ensures that funds received are legally protected in the interest of Customers, particularly holders of electronic money and users of payment services, against demands from other creditors, particularly in the case of dissolution, liquidation or insolvency.

43.4. EMERALD ensures and guarantees that in the event of its dissolution, and/or liquidation, funds safeguarded will be distributed to the rightful owners in priority over the claims of other creditors of EMERALD.

43.5. EMERALD does not commingle safeguarded funds at any time with the funds of any natural or legal person, incl. EMERALD's own funds. To that effect, for safeguarding purposes, EMERALD deposits safeguarded funds in separate so-called clients' funds accounts with credit institutions in EU/EEA Member States:

- In case Customers' funds being held by EMERALD and not delivered to a payee or transferred to another payment services provider (including a credit institution/bank/payment services provider) by the end of the Business day following the day when the funds have been received, EMERALD deposits such funds in its clients' accounts.
- In case EMERALD receives funds in exchange for electronic money to be issued and until their redemption, EMERALD deposits such funds in its clients' accounts.

44. Force majeure

44.1. EMERALD and the Customer are not responsible for non-performance of their mutual obligations if it has been caused by force majeure (e.g. war, riots, forces of nature), actions of public authorities (e.g. state, local government, supervisory authorities) or any other circumstances beyond the power or control of the relevant party (e.g. strike, general failure of computer systems, failure of communication lines or power failure, denial of service attack). Any failure of the correspondent bank/payment services provider shall be considered a force majeure as well.

45. Term and termination

45.1. EMERALD and the Customer enter into a business relationship under T&C for an indefinite period of time.

45.2. Either EMERALD or the Customer may terminate this business relationship under T&C and all agreements that are in force and entered under the T&C, at any time by informing the other party in advance and providing a date of termination and without an obligation to inform on the reason for such termination.

45.3. EMERALD may unilaterally terminate or withhold any transaction and any contractual relationship with a Customer without serving any notice to the Customer and without reimbursing the Customer for any losses and additional expenses in the following cases:

- Customer failed to perform in accordance with T&C;
- EMERALD considers a document and/or confirmation / communication of the Customer of whatever nature to be false;
- Person who is not identified or authorized is suspected of acting on behalf of the Customer;
- There are suspicions of a possible link between the Customer and ML/TF/WP and/or any illegal and/or criminal activity;
- EMERALD considers further cooperation with the Customer to be detrimental to EMERALD's honour, credibility or reputation;
- There is an instruction from a competent/supervisory authority and EMERALD shall comply accordingly;
- Other cases stated herein.

45.4. Termination shall not entail termination of obligations established before such termination, and all such obligations shall be discharged in accordance with T&C and provisions of relevant agreement(s).

45.5. In case of termination and regardless of the reason for termination, all Customer's obligations arising out of or in connection with T&C, a particular agreement and/or transaction shall become due in full and immediately, and the Customer shall pay all Fees and rates and any other applicable commissions and expenses, as well as reimburse fully and immediately any losses and expenses incurred by EMERALD due to such termination.

45.6. Customer shall discharge all of its liabilities arising out of and in connection with T&C, a particular agreement and/or transaction on the day of termination at the latest.

46. Set-off and consolidation

46.1. Without prejudice to any other remedies which EMERALD may have, EMERALD is entitled to combine and consolidate any or all of the Customer's Account(s) with EMERALD against the Customer's liabilities in relation to EMERALD, and EMERALD may set off and transfer any sum standing to the credit of any such Account(s) towards satisfaction of any of the Customer's liabilities vis-a-vis EMERALD under any of the Customer's Accounts, agreements or contracts, whether such liabilities are primary, collateral, joint or several or in any other currencies. Unless the law requires otherwise, EMERALD is not obliged to give prior notice to the Customer of any of its rights of set-off.

47. No set-off or counterclaim by Customer

47.1. Until all funds owed are paid or discharged in full, Customer shall not, by paying off any sum recoverable by EMERALD or by any other means or on any other ground, claim any set-off or counter claim against EMERALD in respect of any liability of EMERALD towards the Customer or any third party. Customer agrees that nothing in the arrangements between EMERALD and the Customer and/or any third party shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right for EMERALD.

48. Lien

48.1. EMERALD is entitled to exercise a lien over any and all assets, funds and properties of the Customer which (for any reason) are in or which howsoever come into the possession or control of EMERALD. EMERALD may dispose of or sell such assets, funds and properties and apply the proceeds of sale after deduction of expenses to satisfy any obligations, indebtedness and liabilities owed by the Customer to EMERALD.

49. Indemnity

49.1. In addition and without prejudice to the powers, rights and remedies conferred on EMERALD herein and by any applicable law and statutory regulations, the Customer shall hold EMERALD free from liability and hereby indemnifies EMERALD against any loss, damage and expense (including but not limited to legal expenses) which EMERALD may sustain or incur as a consequence of (a) performing on any instruction of the Customer and/or (b) providing any service to the Customer and/or (c) any default in payment by the Customer of any sum owing including but not limited to any interest/charge or fees paid or payable in the Account.

49.2. Customer shall take every measure necessary in order to keep EMERALD indemnified from any responsibility for any Customer's instruction/order given to EMERALD, and Customer shall cover all losses, expenses and obligations of EMERALD arising out of and/or in connection with and/or as a result of the Customer's negligence, malicious action and/or fault of its obligations, immediately upon EMERALD's request.

50. Severability

50.1. If any provision, term or condition herein in these T&C and/or in any other document, procedure and the like incorporated herein by the reference respectively is or becomes illegal, void, invalid, prohibited or unenforceable in any respect, the same shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions of these T&C or any other document, procedure and the like incorporated herein by a reference respectively, as the case may be.

51. Governing Law and Jurisdiction, disputes

51.1. T&C and the business relations regulated by T&C shall be governed by and construed in all respects in accordance with the laws of the United Kingdom.

51.2. Any dispute and complaint between EMERALD and the Customer shall be resolved by way of negotiations.

51.3. In case EMERALD and the Customer fail to resolve a dispute or complaint in an amicable way in 30 (thirty) days' time, either EMERALD or the Customer may refer the dispute and complaint to the Financial Ombudsman Service.

51.4. The dispute or complaint that still remains unresolved may be referred to and finally settled by competent courts in England & Wales.

51.5. In enforcing its rights, EMERALD may initiate and take actions or proceedings or otherwise against the Customer and any third party and/or elsewhere as EMERALD may deem fit.

52. Miscellaneous

52.1. EMERALD is not obliged to provide the reason for non-entering into business relations with the Customer and/or provision of a service.

52.2. EMERALD's UK head office premises during its working hours shall be considered to be the venue of execution of Customer's transactions.

52.3. EMERALD may not provide services, if the Customer (its representative) in EMERALD's opinion is under alcohol, toxic, psychotropic or any similar impact and/or his/her behavior is inappropriate.

52.4. EMERALD transfers funds at the Customer's expense and risk, unless agreed otherwise.

52.5. EMERALD does not pay any interest on the balance to the Customer.

53. Information about EMERALD and its supervisory authority

53.1. EMERALD is an abbreviation for EMERALD FINANCIAL GROUP (UK) LTD.

53.2. EMERALD is incorporated in the United Kingdom as a private limited company, and its registration number is 11557885.

53.3. Registered address and head office of EMERALD is at 593 Holly Lane, Birmingham B24 9LU, England, United Kingdom.

53.4. EMERALD is licensed by the FCA to operate an electronic money institution and as such is authorized to provide payment services.

53.5. FCA is the designated supervisory authority of EMERALD.

53.6. EMERALD Ltd operates under the FCA authorization No. 900908.

53.7. FCA maintains the register of electronic money institutions licensed and operating in the United Kingdom. The register is available online on FCA's website www.fca.org.uk