

## PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THIS SITE

### What's in these terms?

These terms tell you the rules for using our website <https://x-wrist.com> (our site) and for using your X-Wrist wearable technology device (**Device**).

### Who we are and how to contact us

<https://x-wrist.com> is a site operated by NRG Core Global (UK) Limited ("We" or "X-Wrist"). We are registered in the **United Kingdom** under company number **12488431** and have our registered office at **19 Leyden Street, London, United Kingdom**.

We are a limited company.

To contact us, please email [contact@x-wrist.com](mailto:contact@x-wrist.com).

### We may make changes to these terms

We amend these terms from time to time. Every time you wish to use our site, please check these terms to ensure you understand the terms that apply at that time. These terms were most recently updated in February 2021.

### There are other terms that may apply to you

These terms of use refer to the following additional terms, which also apply to your use of our site:

- Our [Privacy Policy](#).

### How we may use your personal information

We will only use your personal information as set out in our [Privacy Policy](#).

## **The Site**

*By using our site you accept these terms*

By using our site, you confirm that you accept these terms of use and that you agree to comply with them.

If you do not agree to these terms, you must not use our site.

We recommend that you print a copy of these terms for future reference.

*We may make changes to our site*

We may update and change our site from time to time to reflect changes to our products. We will try to give you reasonable notice of any major changes.

*We may suspend or withdraw our site*

Our site is made available free of charge.

We do not guarantee that our site, or any content on it, will always be available or be uninterrupted. We may suspend or withdraw or restrict the availability of all or any part of our site for business and operational reasons. We will try to give you reasonable notice of any suspension or withdrawal.

You are also responsible for ensuring that all persons who access our site through your internet connection are aware of these terms of use and other applicable terms and conditions, and that they comply with them.

*You must keep your account details safe*

If you choose, or you are provided with a password or any other piece of information as part of our security procedures, you must treat such information as confidential. You must not disclose it to any third party.

We have the right to disable any password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these terms of use.

If you know or suspect that anyone other than you knows your password, you must promptly notify us at **contact@x-wrist.com**.

*How you may use material on our site*

We are the owner or the licensee of all intellectual property rights in our site, and in the material published on it. Those works are protected by copyright laws and treaties around the world. All such rights are reserved.

You may print off one copy, and may download extracts, of any page(s) from our site for your personal use and you may draw the attention of others within your organisation to content posted on our site.

You must not modify the paper or digital copies of any materials you have printed off or downloaded in any way, and you must not use any illustrations, photographs, video or audio sequences or any graphics separately from any accompanying text.

Our status (and that of any identified contributors) as the authors of content on our site must always be acknowledged.

You must not use any part of the content on our site for commercial purposes without obtaining a licence to do so from us or our licensors.

If you print off, copy or download any part of our site in breach of these terms of use, your right to use our site will cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

*Do not rely on information on this site*

The content on our site is provided for general information only. It is not intended to amount to advice on which you should rely. You must obtain professional or specialist advice before taking, or refraining from, any action on the basis of the content on our site.

Although we make reasonable efforts to update the information on our site, we make no representations, warranties or guarantees, whether express or implied, that the content on our site is accurate, complete or up to date.

*We are not responsible for websites we link to*

Where our site contains links to other sites and resources provided by third parties, these links are provided for your information only. Such links should not be interpreted as approval by us of those linked websites or information you may obtain from them.

We have no control over the contents of those sites or resources.

**Our responsibility for loss or damage suffered by you by virtue of your use of the Site**

*Whether you are a consumer or a business user:*

- We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors and for fraud or fraudulent misrepresentation.
- Different limitations and exclusions of liability will apply to liability arising as a result of the supply of any products to you, which will be set out in our E-Money Terms.

*If you are a business user:*

- We exclude all implied conditions, warranties, representations or other terms that may apply to our site or any content on it.
- We will not be liable to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with:
  - use of, or inability to use, our site; or
  - use of or reliance on any content displayed on our site.
  - In particular, we will not be liable for:
    - loss of profits, sales, business, or revenue;
    - business interruption;
    - loss of anticipated savings;
    - loss of business opportunity, goodwill or reputation; or
    - any indirect or consequential loss or damage.

*If you are a consumer user:*

- Please note that we only provide our site for domestic and private use. You agree not to use our site for any commercial or business purposes, and we have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

- If defective digital content that we have supplied, damages a device or digital content belonging to you and this is caused by our failure to use reasonable care and skill, we will either repair the damage or pay you compensation.

*We are not responsible for viruses and you must not introduce them*

We do not guarantee that our site will be secure or free from bugs or viruses.

You are responsible for configuring your information technology, computer programmes and platform to access our site. You should use your own virus protection software.

You must not misuse our site by knowingly introducing viruses, trojans, worms, logic bombs or other material that is malicious or technologically harmful. You must not attempt to gain unauthorised access to our site, the server on which our site is stored or any server, computer or database connected to our site. You must not attack our site via a denial-of-service attack or a distributed denial-of service attack. By breaching this provision, you would commit a criminal offence under the Computer Misuse Act 1990. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our site will cease immediately.

*Rules about linking to our site*

You may link to our home page, provided you do so in a way that is fair and legal and does not damage our reputation or take advantage of it.

You must not establish a link in such a way as to suggest any form of association, approval or endorsement on our part where none exists.

You must not establish a link to our site in any website that is not owned by you.

Our site must not be framed on any other site, nor may you create a link to any part of our site other than the home page.

We reserve the right to withdraw linking permission without notice.

If you wish to link to or make any use of content on our site other than that set out above, please contact **[contact@x-wrist.com](mailto:contact@x-wrist.com)**

*Which country's laws apply to any disputes?*

If you are a consumer, please note that these terms of use, their subject matter and their formation, are governed by English law. You and we both agree that the courts of England and Wales will have exclusive jurisdiction except that if you are a resident of Northern Ireland you may also bring proceedings in Northern Ireland, and if you are resident of Scotland, you may also bring proceedings in Scotland.

If you are a business, these terms of use, their subject matter and their formation (and any non-contractual disputes or claims) are governed by English law. We both agree to the exclusive jurisdiction of the courts of England and Wales.

## **Refund policy**

We're so convinced you'll absolutely love our products, that we're willing to offer a 30 day risk free money back guarantee. If you receive your order and are not satisfied for any reason you can return the product for a refund within 30 days of making a purchase.

### *Shipping items*

In order to return an order, you must contact us first.

Returns can be mailed to: 4th floor, Portman House, 2 Portman Street, London, W1H 6DU. You will be responsible for paying for the shipping costs with regard to the items that you wish to return. We will not refund the shipping costs.

You must take care to ensure that the goods are properly packaged so that they will not be damaged while in transit. If the product is found damaged or used beyond what it takes for us to reasonably inspect it, then we may reject a refund.

### *Contacting us*

If you would like to contact us concerning any matter relating to this Refund Policy, you may send an email to [contact@x-wrist.com](mailto:contact@x-wrist.com)

## The Device

*By using your Device you accept these terms*

*The terms apply to your use of the X-Wrist Device, and any related software or applications (**Services**).*

By using your Device, you confirm that you accept these terms of use and that you agree to comply with them. You must accept these terms to create an X-Wrist account and to use X-Wrist Services. If you do not accept these terms, do not create an account or use the X-Wrist Services.

We recommend that you print a copy of these terms for future reference.

You must accept these terms to create an X-Wrist account and to use X-Wrist Services. If you do not accept these terms, do not create an account or use the X-Wrist Services.

### *Your use of your Device*

You may not connect to the X-Wrist Services with any device that is not manufactured, distributed, or sold by X-Wrist itself or through its authorised resellers or agents (such as a counterfeit version of an X-Wrist Device); otherwise intends to resemble or purports to be a X-Wrist Device; or any unauthorised application or third-party connection. Any violation or attempted violation of this provision may result in the immediate termination of your ability to access the X-Wrist Service.

Persons using an X-Wrist Device or the X-Wrist Services must be at least 13 years of age, and anyone under the age of 18 must their parent/guardians permission to use the X-Wrist Device or Services.

Use of an X-Wrist Device or X-Wrist Services requires you to create an account with X-Wrist. You are responsible for all activities of this account. If you choose, or you are provided with a password or any other piece of information as part of our security procedures, you must treat such information as confidential. You must not disclose it to any third party.

We have the right to disable any password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these terms of use.

If you know or suspect that anyone other than you knows your password, you must promptly notify us at **contact@x-wrist.com**

### *Uploading data to your Device*

X-Wrist may enable you to post, upload, store, display data, text, exercise regimens, food logs, and other information and content (**Content**). You retain all rights to your Content that you upload to your X-Wrist Device. By making your Content available on or through the X-Wrist Device you hereby grant to X-Wrist a non-exclusive, transferable, sublicensable, worldwide, royalty-free license to use, copy, modify, publicly display, publicly perform, reproduce, translate, create derivative works from, and distribute your Content, in whole or in part, including your name and likeness, in any media.

You are responsible for your Content. You represent and warrant that you own your Content or that you have all rights necessary to grant us a license to use your Content as described in these terms.

You represent and warrant that your Content, the use and provision of your Content on the X-Wrist Device, and your use of the X-Wrist Device and X-Wrist Services will not:

- infringe, misappropriate, or violate a third party's patent, copyright, trademark, trade secret, moral rights, or other intellectual property rights, or rights of publicity or privacy;
- violate, or encourage any conduct that would violate, any applicable law or regulation;

- be fraudulent, false, misleading, or deceptive;
- be defamatory, obscene, pornographic, vulgar, or offensive;
- promote discrimination, bigotry, racism, hatred, harassment, or harm against any individual or group;
- be violent or threatening or promote violence or actions that are threatening to any person or entity; or
- promote illegal or harmful activities or substances.

You must not misuse your Device or the X-Wrist Services by knowingly introducing viruses, trojans, worms, logic bombs or other material that is malicious or technologically harmful. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use your Device will cease immediately.

X-Wrist may at its sole discretion remove any Content uploaded by you without prior notification.

#### *X-Wrist intellectual property*

You agree not to remove, change or obscure any copyright, trademark, service mark, or other proprietary rights notices incorporated in your X-Wrist Device or any X-wrist service. Our logos and any other X-Wrist trademarks that may appear on the X-Wrist Service may not be copied, imitated or used, in whole or in part, without our prior written permission. Other trademarks, product, and service names and company names or logos mentioned on the X-Wrist Device are the property of their respective owners and may not be copied, imitated or used, in whole or in part, without the permission of the applicable trademark holder.

#### *Your use of the X-Wrist Services*

X-Wrist Services and provided and intended for your personal, non-commercial use. Any use of your Device for business purposes will be considered a breach of these terms.

When you create an X-Wrist account, X-Wrist grants you a non-exclusive, non-transferable, non-sublicensable, revocable licence to access and use the Services and to use the software embedded in your Device. This licence includes any third party software embedded in the Services or your Device.

You will not use, sublicense, copy, adapt, modify, translate, disclose, prepare derivative works based upon, distribute, license, sell, rent, lease, assign, transfer, publicly display, publicly perform, transmit, broadcast, or otherwise exploit the X-Wrist Device or Services or any portion thereof

#### *Limitation of liability*

You must consult a medical professional before commencing your use of your Device. If you have a medical or heart condition, consult your doctor before using the Device or any Service, engaging in an exercise program, or changing your diet. If you experience a medical emergency, stop using the Device and consult with a medical professional. We are not responsible for any health problems that may result from training programs, consultations, products, or events you learn about through the X-Wrist Services. If you engage in any exercise program you receive or learn about through the X-Wrist Services, you agree that you do so at your own risk and are voluntarily participating in these activities.

We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors; for fraud or fraudulent misrepresentation.

We will not be liable for damage which you could have avoided by following our advice to apply an update offered to you free of charge or for damage which was caused by you failing to

correctly follow installation instructions or to have in place the minimum system requirements advised by us.

We only supply the Devices and Services for domestic and private use. If you use the Devices and Services for any commercial, business or re-sale purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

*Which country's laws apply to any disputes?*

Please note that these terms of use, their subject matter and their formation, are governed by English law.

If you have any complaints regarding your X-Wrist Device or the X-Wrist Services then in the first instance please contact us at **contact@x-wrist.com**. If we do not resolve the dispute satisfactorily then you may bring proceedings in the relevant court or use the alternative dispute resolution proceeding listed below.

Alternative dispute resolution is a process where an independent body considers the facts of a dispute and seeks to resolve it, without you having to go to court. If you are not happy with how we have handled any complaint, you may want to contact the alternative dispute resolution provider we use. You can submit a complaint to [The London Court of International Arbitration](http://www.lcia.org) (LCIA) via their website at [www.lcia.org](http://www.lcia.org). LCIA will not charge you for making a complaint and if you are not satisfied with the outcome you can still bring legal proceedings].



# Payment Services: Cardholder Agreement - Consumers and other Legal Entities

## Introduction

These terms and conditions (together with any documents incorporated by reference below, the "Agreement") set forth the terms and conditions under which Paynetics AD, UIC 131574695 (hereinafter referred to as "the Issuer" or "Paynetics") issues to individual consumers (the "Customer", "Cardholder", "You", "Your") for use by the Customer with regard to the issuance and use of PAYNETICS CONSUMER DEBIT MASTERCARD cards.

This Agreement constitutes a contract between You and Paynetics. It contains important information that may affect your rights, use of the Card and your ability to recover your money. This Agreement applies to your Card(s) issued by Paynetics in addition to our Tariff and Privacy Policy. Please read carefully all these legally binding documents and keep a copy or download a copy of them for your records and future reference. By submitting your order for Card to Paynetics You indicate that You have accepted this Agreement. Thus, by ordering your Card(s) You shall be deemed to have accepted and fully understood this Agreement, including our Tariff and Privacy Policy and You agree to comply with them in your use of the Card(s). Any appendices or schedule to this Agreement form part of Our agreement with You and will have effect as if set out in the body of this Agreement.

## 1. DEFINITIONS

Herein:

**"Agreement"** shall mean this document together with:

- Fee Tariff of Paynetics AD (the "Fee Tariff"),
- Privacy Policy, and
- Any other appendix explicitly specified herein, incorporated in the Agreement by reference.

**"Agent"** shall mean Paystratus Group Ltd., with company number 11677111, having its seat and registered address at Kemp House, 160 City Road, London, United Kingdom, EC1V 2NX, which: a) is registered agent of Paynetics AD under Art. 19 of the Bulgarian Payment Services and Payment Systems Act; b) assists Paynetics AD with the provision of the Services hereunder and maintains the Website;

**"Fee Tariff"** shall mean the tariff adopted by Paynetics for the fees collected by Paynetics when issuing and servicing the **PAYNETICS BUSINESS DEBIT MASTERCARD**. The Fee Tariff may define the transaction limits for Card operations.

**"Paynetics"**, **"we"**, **"us"**, **"our"** shall mean Paynetics AD, seat and registered address: Ground Floor, 76A James Bourchier, Lozenets District, Sofia Municipality, Sofia, entered in the Commercial Register kept by the Registry Agency under UIC: 131574695. Paynetics AD is an electronic money company holding a license for operating as an electronic money company issued by the Board of Directors of the Bulgarian National Bank by Decision 44 of 11 April 2016, and is entered in the register kept by the Bulgarian National Bank, which is

accessible on <http://www.bnb.bg/RegistersAndServices/RSPublicRegisters/index.htm>. The Bulgarian National Bank supervises the activities of Paynetics AD.

**“Paynetics Account”** shall mean a non-deposit non-interest-bearing account associated with a Card or Cards and maintained for the purpose of enabling Payment transactions. The Paynetics account shall only be used for loading of funds to the Card as provided for in Section 3 of this Agreement.

**“PAYNETICS DEBIT MASTERCARD” or “Card”** shall mean a Debit Card for individuals issued by Paynetics AD: a type of payment instrument with electronically recorded balance which is repeatedly used for identification of the Cardholder and for remote access to the Payment account. The card has the MasterCard logo, it is linked to the Paynetics account of the Customer and using it, under this Agreement, a payment order is submitted. The card may be physical or virtual.

**“Privacy Policy”** means Paynetics privacy policy which you can view here <https://paynetics.digital/privacy-and-security-policy/> and which, together with this Agreement, describes the basis upon which any personal data We collect from You, either directly or from our authorised partners or that You provide to Us or them, will be processed, handled and shared by Us, as may be amended from time to time in accordance with its terms and as further explained and defined in this Agreement. If there is any discrepancy between the terms of our privacy policy and the relevant policies and/or terms and conditions of our partners in relation to our services and our treatment of your data then the provisions of our privacy policy shall apply

**“MasterCard”** shall mean MasterCard International Incorporated or its successors.

**“Card Organisation”** shall mean MasterCard International (‘MasterCard’), VISA Europe (‘VISA’) or any other association or organisation maintaining a card payment system applicable under this Agreement, including any affiliate, subsidiary or successor company of any of them, of which Paynetics is a member and is entitled to issue cards and accept payments, including using Cards accepted by such Card Organisation.

**“PIN”** shall mean a unique personal identification number, representing a combination of numbers and digits, known only to the Cardholder, serving to identify the Cardholder by entering it to the keyboard of the ATM and POS when performing Payment Transaction with the Card. The PIN can be changed via ATM.

**“CVC2”** shall mean a three-digit code or password for Secure Internet Payments issued for each card. CVC2 is a strictly personalised code for access to funds available on the Card, which is entered using a virtual POS terminal. Each CVC2 entry using a virtual POS terminal serves to prove the identity of the Cardholder.

**“Payment Transaction”** shall mean a payment made by the Cardholder using the Card including: a transaction at a physical POS terminal; ATM transaction, an Internet transaction using a virtual POS terminal.

**“Blocking the Card”** shall mean a temporary discontinuation of the Card service by Paynetics resulting in an objective impossibility to use the Card. Paynetics shall keep a record of blocked cards.

**“Deactivating the Card”** shall mean the final discontinuation of the Card service by Paynetics.

**“Automated Teller Machine (ATM)”** shall mean a device allowing cash withdrawal, payment of services, transfer of funds between payment accounts, receipt of statements and execution of other payment and non-payment transactions.

**“POS (Point of Sale, Point of Service) Terminal”** shall mean a device where the Card is used to pay for the purchase of goods or services in commercial premises.

**“Virtual POS Terminal”** shall mean a logically defined POS terminal device by which payment of goods and services are performed via the Internet.

**“Limits”** shall mean the Payment Transaction’s limits that apply to your Card and your Paynetics account, which are part of this Agreement and are listed in the "Tariff"

**“Tariff”** shall mean the fees and limits applicable to the services appointed in this Agreement. The Tariff, as amended from time to time, shall be available on the Website.

**“Identification” or “KYC Procedure”** shall mean an identification procedure that requires at least provision of a valid passport / ID card and bank statement or other identification document, as well as a selfie of the person, together with the presented identity document in real time. The identification is done with an automated system and Paynetics and/or the Agent may require additional information.

**“Payee”** the recipient of a Payment Transaction or other credit resulting from use of the Payment Card.

**“Prohibited Transaction”** shall mean any of the following types of transactions or activities:

1. Any sales of ‘pyramid’ type, Ponzi schemes or similar marketing or matrix programs or other schemes for ‘quick enrichment’ or high-yield investment programs;
2. Sale, supply or purchase of illegal items or items promoting or facilitating illegal activities;
3. Sale, supply or purchase of counterfeit products or products infringing intellectual property rights;
4. Products or services for the processing or aggregation of payments by third parties;
5. Money laundering;
6. Terrorism financing or propaganda;
7. Pornography, escort services and selling and/ or advertising sexual services;
8. Using the Card in a manner and/or for purposes violating the applicable law and/or regulations of the Card Organisation;

**“Website”** shall mean the website operated by Paystratus Group Ltd, acting as agent of Paynetics, at the following URL: <https://weavr.io/NAME/>;

We reserve the right to further add other categories of prohibited transactions by adding such categories either to this Agreement or to a separate document posted on the Website.

## **2. DESCRIPTION OF THE CARD**

1. The Card shall be issued to the Customer by Paynetics and will be linked to the Paynetics account of the Customer opened in any of the currencies maintained by

- Paynetics. These cards can be used for transactions in the country or abroad. The card includes the following requisite details: validity period, unique card number, name of cardholder, currency and CVV2/**CVC2**.
2. The Card is issued under the MasterCard brand based on the license granted by MasterCard International.
  3. Unless otherwise provided herein, the following Payment transactions can be carried out using the Card:
    - 3.1. Cash Withdraw via ATM;
    - 3.2. Payment for goods or services via POS terminal;
    - 3.3. Periodic transactions;
    - 3.4. Payment for goods or services online via VPOS Terminal;
    - 3.5. Obtaining an account statement;
    - 3.6. Change of PIN by the Cardholder on ATM.
  4. Transactions under Clause 3 above can be carried out on all terminal devices bearing the MasterCard logo and maintaining the respective functions.
  5. Payment transactions with the Card shall be implemented immediately after receiving a due order and the Paynetics account shall be debited within: a) 10 days in case of cash withdrawal via ATMs; b) 15 days for all other transactions other than the ones under item a).
  6. The Card Payment transactions will be subject to the limits set by Paynetics under the Tariff.
  7. Following Card activation, the Card can be used for transactions with the funds available in the associated Paynetics Account.

Cardholders may use the Card only personally and may not provide it for use to anyone else. If a Cardholder provides access and/or any other means for use of the Card by a third party, the Customer shall be fully liable for all transactions initiated by such third parties.

8. Paynetics may refuse to perform a transaction with a Card if there are not sufficient available funds in the Customer's Paynetics Account to cover the amount of the Payment transaction and all applicable fees as per the Tariff. If any action results in a negative balance in the Paynetics Account, the Customer shall recover the respective amount ensuring a positive balance in the Account, and Paynetics shall be entitled to take all necessary steps in accordance with the Agreement for the collection of amounts due from the Paynetics Account.
9. By accepting this Agreement, the Customer agrees that:
  - Paynetics is not a bank and that the Paynetics Account is not a bank account;
  - No interest shall be accrued on your Paynetics Account balance;
  - The funds available in the Paynetics Account are not a deposit and the Customer may not claim any interest thereon;

- Paynetics shall deduct the value of all transactions performed with the Card, including all applicable fees, from the Paynetics Account balance.

Paynetics has the right to change at any time:

- a) The authentication methods used to verify the identity of Cardholders;
- b) The scope of services provided by Paynetics at any time, and by excluding the possibility for their use in case of newly introduced technical characteristics of the services, regulatory changes or for safety reasons, or for other reasons. Paynetics shall promptly notify the Customer in writing or by email about any such changes.

The Customer shall be fully responsible for all goods or services purchased with the Card. Any dispute with a merchant about a product or service purchased with the Card shall be considered a dispute between the Customer and the merchant. Paynetics shall assume no responsibility and shall not provide any warranties regarding such goods or services purchased with the Card, and shall not be responsible for their quantity or quality. All such disputes should be addressed directly to the Merchant providing the respective goods or services.

Paynetics reserves the right to refuse to authorise a Payment transaction if it does not meet the requirements of the Agreement or violates the provisions of a regulatory act or the regulations of a Card Organisation. In such case, Paynetics shall promptly inform the Customer about the reasons for that refusal, unless this is prohibited by a regulatory act.

Paynetics shall not be liable if a merchant refuses to accept a Card or if Paynetics has not authorised a certain payment transaction in compliance with the Agreement.

The Card is property of Paynetics as a card issuer and cannot be transferred and/or made available to any person other than the Cardholder.

### **3. CARD ISSUANCE AND LOADING**

1. Paynetics shall enter into agreements with and shall issue Cards individuals.
2. The Agreement shall be considered to be effective as from the moment when the Customer receives a confirmation by Paynetics that the Customer has been approved by Paynetics. Paynetics may refuse to enter into an agreement with a certain individual or to issue a Card without stating any reason.
3. Each Card has a validity period within which the Cardholder may use the Card. The Card shall expire on the last day of the month/year indicated on its front side. All transactions initiated after the expiration or cancellation of the Card shall not be authorised or effected.
4. Paynetics shall issue the Card within ten working days from the date of signing the Agreement and , if the Card is not virtual, shall deliver it to the Cardholder. The Card may be delivered by a courier service or through the Agent.
5. The Card , if not virtual, shall only be personally delivered to the Cardholder by Paynetics or its representative. Upon receipt of the Card, the Cardholder shall be required to produce their identity card for identification purposes. The Cardholder shall be required to put their signature on the signature spot on the reverse side of the Card immediately after receiving it.
6. Along with the Card, Paynetics may provide the Cardholder with a PIN. The Cardholder should memorise their PIN and then destroy the media on which it is recorded. The Cardholder should always keep their PIN, should not record it

anywhere or use it if someone else can see the PIN. If the Cardholder suspects that someone else knows the user identifiers, passwords, or PIN, they should immediately inform Paynetics and change them immediately.

7. The Card may be loaded via bank transfer to the Paynetics account associated with the Card ("Funding Source").
8. We must verify that the Funding Source is valid and legal. For that purpose. We may require You to confirm your Funding Source by such verification methods that We chose for that purpose.
9. You can fund subsequently (reload) your Card via additional bank transfers as appointed in item 1 above.
10. Whenever Card (s) is funded by debiting an account at your financial institution and We are advised of insufficient funds in such account, We may represent such transaction at your financial institution.
11. The Customer may request Paynetics to issue a new card in the following cases:
12. In case of destruction or damage to the Card,
13. In case of loss, theft or other misappropriation of the Card,
14. In case of a forgotten PIN, and
15. Upon expiration of the validity period. Upon the expiration of the Card, only the cards used within the past two months before the expiration date will automatically be renewed. The Customer shall pay a fee for the Card renewal in accordance with the Fee Tariff effective as of the date of renewal.
16. In the cases under Clause 11 a), c) and d) above, the Customer shall be required to return the old card which shall be destroyed in the presence of an employee. In case of failure to return the Card, the Customer shall pay a fee according to the Fee Tariff. The Customer shall not pay a fee for failure to return the card if, in accordance with the Agreement, they have requested blocking of the Card due to loss/theft.
17. When the Cardholder receives their Card it will be inactive. The Cardholder should activate the Card prior to using it. Otherwise, any transactions attempted by the Cardholder shall be rejected. The Card shall be activated online by following the instructions for activation provided by the Agent.

#### **4. CARD USE**

1. The Cardholder shall use the Card only in person and in compliance with the provisions for issuance and use set out in the Agreement and the Agreement. The Cardholder may not perform any unauthorised transactions with the Card.
2. The Cardholder shall safeguard the Card, the information recorded thereon and the personalised security features of the Card.
3. The physical card may be used on any device accepting cards with the MasterCard® brand, while your virtual Card may only be used for online transactions or transactions performed by phone using mobile applications.
4. Any payment transaction with the Card shall be allowed only after verifying: the accessible cash, the Card status and its limits, and identification of the Cardholder by one of the following methods:
  - a. In case of cash withdrawal from an ATM: by entering a PIN;
  - b. In case of payment for goods or services by a POS terminal: by entering a PIN and/or signature on the POS slip note. The requirement under this Clause shall not be applied in case of contactless payments for amounts under the maximum set by Paynetics.

The maximum amount for a contactless transaction beyond which customer verification is required by entering a PIN shall be approved and confirmed by the International Card Organisation for each country. The signature on the slip

note from the terminal device should be identical to the signature on the reverse side of the Card and shall verify the authorisation and the correct execution of the transactions. At the Merchant's request, the Cardholder shall also present a document for identification and verification of their signature. Failure to provide an ID shall represent a reasonable ground for refusing to effect the payment transaction;

- c. In case of online payments no PIN shall be used but the card authenticity shall be confirmed by a CVC/CVV and a one-time payment code.
5. The Cardholder may carry out transactions with the Card to the amount of the available cash in the account to which the Card was issued in accordance with the limits set to their Card.
6. The Customer needs to make sure there are sufficient funds in the account to which the Card was issued in order to carry out payment transactions with the Card. The Customer should ensure sufficient funds in the Account to which the Card has been issued in order to perform payment transactions with the Card. If the Cardholder performs payment transactions with amounts in excess of the available cash or otherwise exceed it in connection to the Card use, the excess amount shall be recorded as an unauthorised overdraft and charged with an interest rate equivalent to the legal interest rate and the Customer must make an immediate payment of the amount in excess plus the accrued interest.
7. It is possible that some merchants may not accept payments made with the Card. It is a responsibility of the Cardholder to check the policy of each merchant. Paynetics holds no responsibility if a merchant refuses to accept a Card payment.
8. Merchants in certain business sectors (e.g. car rental companies, hotels and other service providers) have the practice to estimate the potential funds that can be spent with them and to require retention of the total amount of the potential funds so estimated. In some cases, that total amount may exceed the amount effectively spent. In such cases, the initially withheld funds from the Card may be held for up to 15 days and the amount will not be available. Paynetics may release such amounts only with the Merchant's consent.
9. If the Card is lost, stolen or damaged, Paynetics shall replace it at the Customer's request by charging a Replacement Fee which shall be deducted from the Paynetics Account. If a card has been reported lost, stolen or misappropriated but later is found, then the Cardholder should immediately inform Paynetics about it and destroy the Card.
10. The Card, physical or virtual, allows Payment transactions related to payment for goods and services, at the initiative of or through the Payee. Your consent to the payment operations to be performed at the initiative of or through the Payee is provided by providing the Payee with the Card identification data (card number, validity period, CVC2 / CVV2 card code), with which you give consent to the Payee to initiate Payment transactions with your Paynetics card and Paynetics to execute them, and you will be bound by the consequences of their execution. In the cases when you agree with the card to perform payment transactions at the initiative of or through the Payee, including through the application, you provide this consent by entering / filling in the Card number, your name, the validity period of the Card, the CVC2 / CVV2 card code and a one-time code (3 D secure) that you will receive for the purpose of giving consent. In case you have given consent with the Paynetics card to perform payment transactions on the initiative of or through the Payee, Paynetics performs these transactions as regularly authorized by you, based on the consent of the recipient and is not responsible for damages or lost profits from performance.

11. In addition to the above in item 10 for Payment Transactions related to Paynetics cards made on the initiative of or through the Payee, You will have the right to request from Paynetics a refund of the entire amount of an already executed and authorized payment transaction in up to 56 days from the date on which your Paynetics account was debited and the following conditions are met at the same time:
  - a. at the time of authorization to execute the payment transaction, its exact value is not specified, and (b) the value of the Payment transaction exceeds your expected value in view of your previous expenses for such transactions, the terms of these General Terms, etc. case-specific circumstances. You cannot refer to reasons related to a currency exchange when the reference exchange rate agreed with Paynetics has been applied. At the request of Paynetics, you must provide evidence of the existence of the conditions in points (a) and (b) above.
  - b. Within 10 working days of receiving your request, Paynetics refunds the entire amount of the Payment transaction or refuses to refund it, indicating the grounds for refusal and the authorities to which you can object if you do not accept the stated grounds for refusal. The refund includes the entire amount of the executed payment transaction, whereas the value date for crediting your Paynetics account will be no later than the date on which your account was debited with the amount of the Payment transaction.
12. You will not be entitled to a refund under item 11 when you have given your consent to perform the payment transaction directly to Paynetics and, where applicable - Paynetics or the Payee has informed you or provided you with information about the upcoming payment transaction under agreed manner at least 28 days before the date of its performing.

## **5. AUTHORISATION OF PAYMENT TRANSACTIONS**

4. Each payment transaction should be approved at the time when it is initiated by the Cardholder. Each payment order and authorisation shall be obtained from Paynetics in an electronic form.
5. In order to ensure extra security when performing online payments, Paynetics registers all Cards issued by the company for the Secure Online Payments service (3-D Secure). The programmes of the International Card Organisations providing such service are the MasterCard Secure Code and Verified by Visa. For each payment on the websites of merchants involved in the MasterCard Secure Code and Verified by Visa programmes, the Cardholder shall receive a text message (SMS) containing a one-time verification code for the payment. Entering the payment verification code is a further identification besides entering the CVV2/CVC2 code on the Card. In the event of misuse of the Card online after learning the verification code from third parties and/or in case of payments with the Card to Merchants not involved in the MasterCard Secure Code or Verified by Visa programmes, Paynetics shall not be held liable and the losses incurred shall be covered by the Customer. Also, Paynetics shall not be held liable for any non-received SMS with a confirmation code in case of failure of the respective mobile communication providers to deliver such notifications or in case of wrongly provided cell phone number. Paynetics shall not be a party to the relationship with the online payment system operator and shall not be held liable with regard to such relationship.
6. The Cardholder shall send an irrevocable order to Paynetics and shall agree to carry out the payment transaction, and also shall give an unconditional consent and order to Paynetics to use the funds in the Paynetics Account and to deduct any fees and commissions payable in relation thereto:



- a. In case of payment by a physical card at a POS terminal: by providing the Card, placing it on the respective POS terminal and/or entering a PIN to effect the particular payment.
  - b. In case of online payment of goods or services: by entering a CVV2 number/three-digit code of the Card and the one-time transaction cod, if requested.
  - c. In the case of transactions effected by an ATM: by inserting the card into the ATM device and entering a PIN in the ATM device.
7. The consent to a Payment Transaction may not be withdrawn or cancelled after it has been received by Paynetics.

## **6. PAYMENT TRANSACTIONS**

1. Paynetics may refuse to carry out any payment transaction ordered with the Card if it does not meet the requirements of this Agreement, including, but not limited to any of the following circumstances:
  - a. Paynetics has a good reason to suspect that the transaction is unauthorized or involved in fraud or illegal activity;
  - b. The Cardholder has not given an exact order to implement the transaction or has given an incomplete order;
  - c. Paynetics has a good reason to believe that there has been a violation of the Agreement;
  - d. For a reason related to compliance with rules and regulations of MasterCard®;
  - e. If there are no sufficient funds in the Paynetics Account or if the transaction violates the set limits;
  - f. By law or by order of a regulatory body;
  - g. Due to a technical impossibility to carry out the transaction.
2. Merchants may not authorize a payment unless they have obtained permission from Paynetics.
3. The Cardholder shall be responsible to provide a correct and accurate order for execution of a payment transaction. If the instructions provided by the Cardholder are incorrect, inaccurate or incomplete, Paynetics shall not be liable for errors or inaccuracies in the transaction. If a payment transaction is carried out in accordance with the instructions provided by the Cardholder, it shall be deemed to be accurately implemented.
4. Each payment transaction made with the Card shall be final and irreversible, except in the following situations at the discretion of Paynetics:
  - a. An error on part of the merchant has been confirmed.
  - b. An illegal activity in connection with the Card has been detected;
  - c. A violation of the Agreement has been established.
5. The maximum period for completion of payment services provided with the Card shall be determined by the rules of card organisations and card operators within the terms set out in Article 87 and Article 88 of the Law on Payment Services and Payment Systems (LPSPS).
6. The implementation of a payment transaction ordered with the Card may be delayed due to the performance of Paynetics' obligations under the applicable anti-money laundering laws, including if Paynetics suspects that the transaction is involved in frauds, illegal or unacceptable activities or constitutes an unauthorised transaction.

## **7. FEES AND EXCHANGE RATES**

1. The Customer shall be charged for the Card issuance and service, and each transaction performed using the Card, by applying the Fee Tariff effective on the date of collecting the fee or the date of effecting the transaction, respectively. The fees due by the Customer shall be collected ex officio from the Paynetics account to which the Card has been issued.
2. By accepting this Agreement, the Customer enables Paynetics to debit the Paynetics Account for all applicable fees in relation to a given transaction made with the Card. All fees shall be determined in the currency of the Paynetics Account. Such fees shall include the fees of relevant third parties whose services are necessary to enable the payment services hereunder to be performed and remitting these fees to the relevant third parties or their Agent
3. Paynetics reserves the right to change the fees due on a current basis in accordance with the Agreement, and based on such changes, the procedure for changing the Agreement mentioned herein shall be applied. Changes in the reference exchange rate shall apply immediately without prior notice.
4. If the ordered payment transaction is in a currency other than the currency denominated for the Paynetics account, then the amount deducted from the balance shall be the amount of the transaction converted into the currency denominated for the Paynetics account, using the exchange rates used applied by MasterCard®; these exchange rates shall have the meaning of a reference exchange rate in compliance with the Law on Payment Services and Payment Systems (LPSPS), and the changes shall be applied immediately to the relations under the Agreement. The exchange rate shall be determined on the date of the final settlement of the transaction. A fee for foreign currency transactions as described in the Fee Tariff shall also be applied.

## **8. COMMUNICATION PROCEDURE**

1. The Agreement shall be executed in English and the communication between the parties thereto shall also be carried out in English, unless otherwise provided therein.
2. Representatives of the Customer or persons authorised by them may receive information about the payment transactions made with the Card electronically.
3. If any changes are made to the initial contact details provided by the Customer upon signing the Agreement, the Customer should inform Paynetics about it in writing within 7 days. Otherwise all notifications, invitations or other notices sent to the last Customer's electronic address known to Paynetics shall be deemed to have been delivered.
4. Paynetics Customer Relations Centre shall be open from 9 a.m. to 6 p.m., EET, from Monday to Friday. The contact details can be found on the Website. The contact details in case of lost or stolen or non-functioning cards shall be available on the Website. For monitoring purposes, we may record any conversation with the Customer Relations Centre.
5. Paynetics shall provide access to the required information about the Card transactions by means of electronic statements about payment transactions and history of transactions on the Website. Statements shall not be provided on paper. Information about the Card shall be updated, if there was any activity with the Card, including information on all collected fees. From the moment of downloading the statement from the Website the Customer shall be considered to be informed about the relevant transaction, whether they have actually downloaded the said statement or not. The Customer shall be charged for obtaining additional information or for obtaining it in a manner different from the manner described herein.

## 9. SECURITY MEASURES

1. The Cardholder must keep the Card with diligence by taking all necessary measures against its loss, destruction, damage, or disclosing data recorded on the Card or its personalised security features by third parties. Pursuant to Article 75 of the Law on Payment Services and Payment Systems (LPSPS), the Customer and the Cardholder shall have the following obligations:
  - a. To use the Card in accordance with the terms and conditions for their issuance and use;
  - b. To notify Paynetics of any loss, theft, misappropriation or unauthorised use of the Card immediately after becoming aware thereof;
  - c. Upon receipt of the Card, to make all reasonable efforts to preserve their personalised security features, including not to record any information about those security features on the Card and not to keep such information together with the Card.
2. If the card has been held by an ATM, the Cardholder must immediately notify Paynetics. If Paynetics is not able to give back the card to its Cardholder, Paynetics shall issue a new card to the same account.
3. In the event of loss, misappropriation, destruction, damage, counterfeit or other unauthorised use of the Card, the Cardholder must immediately notify Paynetics by providing their personal details or the Card number, if possible. Notification can be made via the Paynetics Customer Relations Centre or by sending a message on the website via the contact form. Notification can be also made by phone, at the phone number listed on the website. Paynetics makes all reasonable efforts to stop using the Card by blocking the Card transactions after receiving a notification by the Cardholder.
4. Without prejudice to Clause 1 above, in order to ensure the safety of the Card, the Customer/Cardholder must provide at least the following:
  - a. Not to disclose to and/or allow any third party to use in any manner whatsoever the user identifiers, passwords or PINs;
  - b. To ensure the safety of their personal devices (mobile phones, computers, tablets) and to protect their personal devices from unauthorised access;
  - c. To regularly change their password to access the virtual Paynetics Card;
  - d. To use up-to-date virus, malware, and spyware software and a firewall to reduce the risk of security breaches.
5. Paynetics may, at any time at its sole discretion, block or deactivate the Card for reasons related to the following:
  - a. In the cases under Clause 3 of this Article;
  - b. If there are reasons to doubt the security of the Card;
  - c. If Paynetics becomes aware or suspects that the Card is being used in an unauthorised, unlawful or deceptive manner;
  - d. For reasons related to the law enforcement of any applicable jurisdiction or the instructions provided by a Card Organisation;
  - e. If the Agreement is terminated;
  - f. At the request of the Customer: the request can be sent in writing to the following address: 76A James Boucher Blvd., Ground Floor, 1407 Sofia, or using the contact form on the Website;
  - g. If Paynetics discovers or suspects non-compliance with the Agreement; and
  - h. In case of placing a lien on the Customer's Paynetics Account.
6. In the cases under Clause 5 of this Article, if possible, before blocking/deactivation or immediately afterwards at the latest, Paynetics shall notify the Customer about the blocking/deactivation of the Card and the reasons for it, unless providing such

information is forbidden for security reasons or to comply with regulatory requirements preventing such reasons from being disclosed to the Customer.

7. The Card shall be unblocked as soon as possible after the reasons for blocking cease to exist. If the Card has been blocked due to Customer's/Cardholder's fault, the Customer shall pay a fee in accordance with the Fee Tariff.

## **10. LIABILITY**

1. The Customer shall be required to notify Paynetics in writing of any unauthorised or improperly executed transaction with the Card without undue delay after becoming aware of the unauthorised or improperly executed transaction but no later than 13 months from the date of debiting the Customer's Paynetics Account. The Customer shall be considered to be informed of an unauthorised or improperly executed transaction as from the moment of downloading the relevant statement from the Website Paynetics shall not be held liable for any unauthorised or improperly executed payment transactions under this Article 10 where Paynetics has not received a notice within two months from the date when Customer's Paynetics Account was debited.
2. Upon receipt of notification under Clause 1 hereof, the Cardholder has the right to receive a refund of the funds as per this section. Paynetics shall verify the authenticity of the payment transaction, its proper registration and reporting, and whether the transaction has been affected by a technical malfunction or other defect.
3. In the event that Paynetics establishes an unauthorised transaction and where there are no reasonable grounds for suspecting that the Customer/Cardholder acted fraudulently, Paynetics shall refund to the Customer the value of the unauthorised transaction within the statutory timelines. If necessary, Paynetics shall restore the Customer's Payment Account to the status it would be if the unauthorised transaction was not effected.
4. The provision of Clause 3 hereof, shall not apply and the Customer shall bear all losses, irrespective of their amount, relating to unauthorised transactions if the Customer/Cardholder has caused them by fraud or failure to perform one or more of the obligations under the Agreement.
5. Paynetics shall be held liable for any non-executed or improperly executed transaction unless it proves that the payment service provider of the recipient has failed to receive the amount of the transaction within the deadline. In such cases, Paynetics shall promptly reimburse the amount of the transaction and, if applicable, shall restore the account to the status in which it would have been before the transaction was effected. Upon Customer's request, Paynetics shall take due steps to track the transaction and inform the Customer about the outcome
6. The Customer shall pay a fee in accordance with the Fee Tariff in the cases where it appears that their notification under Clause 1 hereof is unjustified.
7. In the event that you have grounds for recovering amounts from incorrectly performed or unauthorised transactions, we will recover them as soon as possible upon receipt of your claim or any additional information we may request in order to investigate your right to a refund. However, if, following an investigation, we have reasonable grounds to believe that the refund is not actually due to you for any reason or that we have made an unreasonable refund, we will have the right to request a refund of the previous refund and you will be liable for any loss caused to us or to you.
8. Where Paynetics acts as the payee's payment service provider and has not executed or has incorrectly executed a payment transaction, Paynetics shall immediately credit the payee's account specified in the payment order with the amount of the executed or incorrectly executed payment transaction or in case of duplicated transaction-shall

refund the account of the payee in the condition in which he would be without the execution of the incorrectly executed payment transaction.

9. Paynetics shall not be held liable to the Customer for damages and losses arising from:
  - a. Any transaction for which the Customer/Cardholder has failed to use the Card in accordance with the Agreement;
  - b. Any transaction performed in accordance with the information which the Customer/Cardholder has provided to Paynetics where it is established that the information provided is incorrect or inaccurate;
  - c. Any unusual or unforeseeable circumstance beyond the control of Paynetics;
  - d. Refusal of a merchant to accept a Card or payment;
  - e. Malfunction of a mobile device or other equipment, software or services required for the successful technical performance of an operation which is beyond the control of Paynetics;
  - f. Compliance with the applicable legal or regulatory requirements or guidelines provided by the Card Organisation.
  - g. Any unauthorized transaction in which you have acted fraudulently or when you have intentionally or grossly negligently not used the Card in accordance with these General Terms and Conditions
  - h. Loss of Customer's revenue, goodwill, lost benefits or expected savings;
  - i. Any loss or damage which is not a direct result nor a direct consequence of a breach of the Agreement by Paynetics; or
  - j. For any loss or damage caused by a virus, Denial of Service attack dissemination or other technologically harmful material that may infect a computer or other device or equipment, software programs, data or other proprietary material in connection to the Card and the Agreement.
10. Paynetics shall not be held liable in case of unjustified refusal of third parties to accept transactions with the Paynetics Card or, if the payment initiated by the Cardholder cannot be made with the Card due to technical, communication or other reasons beyond the control of Paynetics.
11. Paynetics shall not be a party to the relationship between the Customer and merchants, including utility providers, when performing transactions with the Card and shall not be held liable for the quality of goods and/or services provided by the merchant or for possible disputes arising between the merchant and the Customer for this reason.
12. Paynetics shall not be held liable if a notification of destruction, loss, theft, forgery or other misappropriation of a Card made by the Cardholder is untrue and Paynetics has taken the necessary steps to protect the Cardholder by refusing to approve transactions with such Card.
13. The Customer shall be responsible for all obligations arising out of the Card use and shall be liable to Paynetics for all damages caused by the Card improper and/or non-compliant use under the Agreement.
14. In the event of non-performance of the Customer's obligations to Paynetics in connection with the Card use, the Customer may not make objections based on its relations with third parties and/or Cardholders.

## **12. CHANGES TO THE GENERAL TERMS AND CONDITIONS**

1. Paynetics shall notify the Customers about any changes to the Agreement, including the Fee Tariff, and the date on which such changes shall take effect, by posting on the Website and/or via email. Modifications to exchange rates, if they are in favour of the Customer, shall have an immediate effect where are the result of a modification to

the reference rate of the MasterCard exchange rates for the respective period. All other changes shall enter into force after expiration of 2 months as of their notification.

2. If the Customer does not approve of the changes to the Agreement as per Clause 1 hereof, the Customer has to inform Paynetics promptly. Paynetics shall assume that the Customer has approved the changes to the documents under Clause 1 hereof if the Customer has not informed Paynetics that the Customer does not approve these changes. In case the Customer has informed Paynetics that the latter does not accept the changes, this Agreement shall be terminated within seven days after posting the notice under Clause 1 hereof.
3. Paynetics shall not notify the Customer about any modifications associated to extending the scope of the provided services, modifications that are more favourable to the Customer, or reproductive modifications in the regulatory acts.

### **13. TERM OF THE AGREEMENT. TERMINATION. VALIDITY PERIOD OF THE CARD**

1. The Agreement shall be deemed to have been made and shall become effective the moment it is signed by the Customer and approved by Paynetics. The Agreement shall be valid until the same is terminated in any of the ways provided in the Agreement.
2. The Agreement shall be made for a validity period coinciding with the validity period of the Card(s), including in the cases of re-issuance of the Card within the validity period provided in the Agreement.
3. Upon expiration of the term referred to in Clause 2 above, a new Card(s) shall be issued and the Agreement shall be automatically renewed for a new period of time equal to the validity period of the new Card(s) if it is not terminated by one of the parties in the ways specified in the Agreement. The Card shall not be reissued if the Customer makes a written request to terminate the Agreement by the end of the month preceding the month of its expiry.
4. The Agreement shall be terminated:
  - 4.1. In the cases under Clause 12.2;
  - 4.2. Upon closing the payment account to which a Card has been issued;
  - 4.3. By the Customer:
    - 4.3.1. Upon expiry of the Card and a written request for termination of the Agreement;
    - 4.3.2. On the date of submitting a written request for termination of the Agreement.
  - 4.4. By Paynetics:
    - 4.4.1. With a one-month written notice;
    - 4.4.2. Without a notice: in case of breach of the provisions of the Agreement or the Agreement by the Customer or a Cardholder;
    - 4.4.3. If this is a requirement to Paynetics by a regulatory authority or a Card Organisation, or it is required in order to comply with regulations or prohibitions on money laundering or terrorist financing;
    - 4.4.4. In other cases provided by law or in the Agreement.
5. Upon the occurrence of any of the conditions under Clause 4 above, the Customer's right to use the Card (s) shall be terminated and the Cards shall be deactivated. The Customer shall be required to return the cards issued under the Agreement, and all Paynetics receivables under the Agreement, if any, shall become payable.

6. The Customer shall be responsible for all transactions performed prior to termination of the Agreement, their resulting liabilities and any other obligations relating to the use and servicing of the Card prior to such termination.

#### **14. LEGAL PROTECTION PROCEDURE**

1. Paynetics shall review any objections submitted or disputes raised by the Customer or its signatory in connection with the payment services provided and shall notify the Customer of its decision within fifteen business days from their submission.
2. If Paynetics fails to announce its decision within the time limit referred to in Clause 1 above or the decision is not to the Customer's satisfaction, the Customer may refer the dispute to the Conciliation Committee for Payment Disputes with the Commission for Consumer Protection.
3. The Agreement and the Agreement shall be governed by the relevant Bulgarian laws. Any disputes related to their interpretation or implementation shall be finally settled by the competent Bulgarian court.

#### **15. MISCELLANEOUS**

1. The Agreement have been executed based on and in compliance with the Law on Payment Services and Payment Systems (LPSPS), the regulatory acts issued in terms of its implementation and other relevant regulatory acts.
2. Personal data shall be processed by means of automatic devices in compliance with the European Union Law, the Law on Personal Data Protection and the international treaties to which the Republic of Bulgaria is a party. In order to meet its statutory obligations, Paynetics shall apply customer due diligence procedures, and in addition shall provide information to the National Revenue Agency and other competent government authorities.
3. Paynetics may transfer its rights and obligations under the Agreement to another company or individual at any time. The Customer shall be entitled to transfer its rights and obligations under the Agreement and the Agreement to another individual or company only after obtaining written consent from Paynetics.
4. If a court or competent authority establishes that a certain provision in the Agreement (or any part of any provision) is invalid, illegal or unenforceable, such provision (or part of it) shall be deemed to be non-existent to the extent necessary, but the validity and applicability of all other provisions of the Agreement shall not be affected.

# Platform Access and Data Processing Agreement: Weavr / End-User Agreement

## Introduction

These terms and conditions (together with any documents incorporated by reference below, the “Agreement”) govern the supply of services by Paystratus Group Limited, (as the context requires, “Weavr”, “we”, “us”, “our”) to the entity approved by us to access the Weavr.io Platform (“you”, “your”) as indicated below.

Contact information: our contact details are available at <https://weavr.io/contact>.

We operate and maintain the Weavr.io Platform which enables you to access the Payment Services provided by regulated financial institutions (“the Payment Services Providers”), and to securely exchange your personal and financial data with the Payment Services Providers in relation to the provision of these services.

Our services to you are referred to as “the Weavr Services” throughout this Agreement. Your access to the Weavr Services is facilitated by the Application Provider by means of the Solution.

We provide the Weavr Services without charge to you but subject always to the terms and conditions of this Agreement.

The Payment Services are provided by authorised and regulated entities the details of which are provided on our website.

In certain circumstances you will also be bound by the terms and conditions of the Payment Services Provider(s) (which we identify on our website) and we and they shall be entitled to treat your use of the Weavr Services as confirmation of your acceptance of this Agreement and the terms and conditions applicable to the Payment Services.

## Data

For the purposes of these clauses relating to data the following terms shall have the following meanings:

**Data Protection Legislation:** the UK Data Protection Legislation and (for so long as and to the extent that the law of the European Union has legal effect in the UK) the General Data Protection Regulation ((EU) 2016/679) and any other directly applicable European Union regulation relating to privacy.

**Our Data:** the data, not including any personal data, supplied by us or our licensor for the Business Purpose (as defined below).

**Processed Data:** any data that derives from us having Processed Your Data under this agreement, whether or not in combination with Our Data.

**Processed Non Personal Data :** all data, other than personal data, comprised in the Processed Data from time to time.



Relevant Data: Your Data and the Processed Data.

Security Breach: any security breach relating to:

(a) Your Personal Data reasonably determined by us to be sufficiently serious or substantial to justify notification to the Information Commissioner or other relevant supervisory authority in accordance with the Privacy and Data Protection Requirements; or

(b) Your Non-Personal Data reasonably determined by us to be sufficiently serious or substantial to give rise to a material risk of litigation by the individuals whose data is the subject of the breach.

Security Feature: any security feature, including any key, PIN, password, token or smartcard.

Standard Contractual Clauses: the standard contractual clauses for the transfer of personal data from the European Union to processors established in third countries as set out in the Annex to Commission Decision 2010/87/EU.

UK Data Protection Legislation: any data protection legislation from time to time in force in the UK including the Data Protection Act 1998 or 2018 or any successor legislation.

Your Data: the data supplied by you to us under the terms of this Agreement, including Your Personal Data and Your Non-Personal Data.

Your Non-Personal Data: all data comprised in Your Data from time to time other than Your Personal Data.

Your Personal Data: the personal data comprised in Your Data from time to time.

### **Collection, Storage and Use of Your Data**

In order that you can use the Solution it is necessary that we collect information from you including information regarding your identity and (where you are a corporate body) the identities of your officers and employees.

Some of the information collected is Personal Data (as defined in the Data Protection Legislation).

Your Data is collected for the following purposes ("**Business Purpose**"):

to meet the anti-money laundering and similar obligations placed on us, the Application Provider or the Payment Services Provider(s);

to enable us to provide the Weavr Services;

to enable us to provide the necessary services to the Application Provider;

to share Your Data with the Payment Services Provider(s) and/or Application Provider so that they can meet any requirements they have in providing the relevant services.

We shall process Your Data for the Business Purpose only and in compliance with Your instructions from time to time.

You acknowledge that we are under no duty to investigate the completeness, accuracy or sufficiency of Your Data.

We may use Processed Non Personal Data to derive usage trends of the use of the Weavr Platform and for other commercial purposes. Any personal data shall always be made anonymous for such purposes.

### **Data retention**

We will only retain your personal data for as long as reasonably necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, regulatory, tax, accounting or reporting requirements. We may retain your personal data for a longer period in the event of a complaint or if we reasonably believe there is a prospect of litigation in respect to our relationship with you.

To determine the appropriate retention period for personal data, we consider the amount, nature and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal, regulatory, tax, accounting or other requirements.

### **Security and Passwords**

We shall ensure that the Relevant Data is kept secure and in an encrypted form, and shall use all reasonable security practices and systems applicable to the use of the Relevant Data to prevent, and take prompt and proper remedial action against, unauthorised access, copying, modification, storage, reproduction, display or distribution of the Relevant Data.

Where we use Security Features in relation to the Weavr Services (wholly or in part), the Security Features must be kept confidential and not lent, shared, transferred or otherwise misused by you.

If you or we:

(i) becomes aware of any unauthorised or unlawful processing of any Relevant Data or that any Relevant Data is lost or destroyed or has become damaged, corrupted or unusable;

(ii) becomes aware of any Security Breach; or

(iii) learns or suspects that any Security Feature has been revealed to or obtained by any unauthorised person,

that party shall, at its own expense, promptly notify the other party and fully co-operate with the other party to remedy the issue as soon as reasonably practicable.

We may change Security Features on notice to you for security reasons.

We shall take reasonable precautions to preserve the integrity of any Relevant Data processed by us and to prevent any corruption or loss of such Relevant Data.

We shall regularly make a back-up copy of the Relevant Data and record the copy on media from which the Relevant Data can be reloaded in the event of any corruption or loss of the Relevant Data.

If any of Your Data is lost or corrupted, our obligations under this clause shall be your exclusive right and remedy against us in respect of such loss or corruption.

### **Our Obligations**

We shall:

(i) only make copies of Your Data to the extent reasonably necessary for the Business Purpose (which includes, for clarity, back-up, mirroring (and similar availability enhancement techniques), security, disaster recovery and testing of the Customer Data);

(ii) not extract, re-utilise, use, exploit, redistribute, re-disseminate, copy or store Your Data other than for the Business Purpose; and

(iii) not do anything that may materially damage your reputation.

We shall take reasonable steps to ensure the reliability of all our employees who have access to Your Personal Data.

Where we need to transfer any of Your Personal Data outside the EEA we shall do so only in accordance with the terms of the Standard Contractual Clauses.

### **Your Obligations**

In your use of the Weavr Service you shall not:

access, store, distribute or transmit any viruses, or any material that:

(i) is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;

(ii) facilitates illegal activity;

(iii) depicts sexually explicit images;

(iv) promotes unlawful violence;

(v) is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or

(vi) is in any manner otherwise illegal or causes damage or injury to any person or property; and

shall not use or change your use of the Weavr Service in such a way as may (or may reasonably be expected to) overload or otherwise compromise the Weavr Platform or use it in any way which may reasonably be expected to be outside the parameters of normal use (for example by making excessive API calls through the system) and shall indemnify us against any costs we incur as a result of any such misuse;

and we reserve the right, without liability or prejudice to our other rights, to disable your access to the Weavr Services should you breach the provisions of this clause.

You shall not:

- attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Weavr Platform in any form or media or by any means; or
- attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Weavr Platform; or
- access all or any part of the Weavr Platform in order to build a product or service which competes with the Weavr Platform; or
- attempt to obtain, or assist third parties in obtaining, access to the Weavr Platform.

You shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Weavr Platform and, in the event of any such unauthorised access or use, promptly notify us.

In order for you to be able to use the Solution, the Weavr Services and Payment Services you may need your employees, officers, operatives and agents to access the Weavr Platform. Where we grant such access these individuals will be deemed to be authorised for the purposes of this Agreement and your agreements with the Application Provider and Payment Services Provider(s) and will be "Authorised Users". You undertake that your Authorised Users shall only access the Weavr Platform for these purposes and shall keep secure any password or other security device provided for such access. You shall be liable for the acts and omissions of your Authorised Users as if they were your own and we may block their access at any time if we believe that any of the terms of this Agreement or the Payment Services Agreement(s) has been or may be breached.

## Our Rights

We may suspend or terminate your access to the Weavr Platform at any time and for any reason, including but not limited to:

- you failing to use the Weavr Platform for the stated purpose;
- you failing to comply with any of these terms or any reasonable instruction we may issue;
- you withholding information which can reasonable be considered to be relevant in our granting you access to the Weavr Platform;
- your usage generating system loads that result in material negative impact on the performance of the Weavr Platform.

## Your Rights

You have the right to:

**Request access** to your personal data (commonly known as a "data subject access request"). This enables you to receive a copy of the personal data we or our partners (if relevant) hold about you and to check that we are lawfully processing it. Where your personal data is held by any of our partners in relation to your use of the Weavr Services, the Payment Services or otherwise, we shall act as that partner's agent in responding to your data subject access request.

**Request correction** of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

**Request erasure** of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

**Object to processing** of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.

**Request restriction of processing** of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios:

If you want us to establish the data's accuracy.

Where our use of the data is unlawful but you do not want us to erase it.

Where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims.

You have objected to our use of Your Data but we need to verify whether we have overriding legitimate grounds to use it.

**Request the transfer** of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.

**Withdraw consent at any time** where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain products or services to you. We will advise you if this is the case at the time you withdraw your consent.

*No fee usually required*

You will not have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request is clearly unfounded, repetitive or excessive. Alternatively, we could refuse to comply with your request in these circumstances.

*What we may need from you*

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no

right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

#### *Time limit to respond*

We try to respond to all legitimate requests within one month. Occasionally it could take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

#### *Contact details*

If you have any questions about this our use of your personal data please contact us in the following ways:

Email address: [privacy@weavr.io](mailto:privacy@weavr.io)

Postal address: Paystratus Group Ltd, Kemp House 160 City Road, London EC1V 2NX UK

You have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues ([www.ico.org.uk](http://www.ico.org.uk)). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

#### **No Warranty**

Access to the Weavr Services is provided "as is" and we give no warranty that the access will be continuous and uninterrupted. We use our reasonable commercial endeavours to provide the Weavr Services 24/7 but shall not be liable to you or any third party if we are unable to achieve this.

We shall not be liable to you in relation to any loss you suffer from your use of the Weavr Services, the Payment Services or the Solution including but not limited to any loss of profits, loss of sales or business, loss of agreements or contracts, loss of anticipated savings, loss of use or corruption of software, data or information, loss of or damage to goodwill or indirect or consequential loss.

#### **Intellectual Property Rights**

You and we acknowledge that:

- (i) all Intellectual Property Rights in Your Non-Personal Data are and will remain your property or the property of your licensors, as the case may be; and
- (ii) all Intellectual Property Rights in Our Data are and will remain our property or the property of our licensors, as the case may be;
- (iii) we shall have no rights in or to Your Non-Personal Data other than the right to use it for the Business Purpose in accordance with this agreement; and
- (iv) you shall have no rights in or to Our Data other than a non-exclusive, royalty-free, personal, non-assignable, non-sub-licensable licence (co-terminous with this agreement) to process Processed Data for the Business Purpose in accordance with this Agreement.

You assign to us, and shall assign to us, all your Intellectual Property Rights in any Processed Non-Personal Data we may create under this Agreement, by way of future assignment.