



TERMS AND CONDITIONS

GENERAL INFORMATION

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1. Services

1.1. Biilz offers the following services: a) opening of an account; b) incoming and outgoing transfers in various currencies, including SEPA and SWIFT payments; c) eWallet services, including loading of eWallets through outside parties; d) payments by card; e) cash withdrawals via ATM. Some of these services may not be available in your region. To know more please check available services in your app post kyc.

2. Definitions

2.1. Application means a mobile application for Account management, installed and used in mobile devices.

2.2. Account means an account opened within Biilz in the name of the Client.

2.3. Business Day means a day, when Biilz provides its services, set by Biilz. Biilz can set different business days for different services.

2.4. Client means a natural (private), corporate who has registered in the System and to whom Biilz provides services to.

2.5. Commission Fee – the amount of money charged by Biilz from the Client for provision of Biilz's Services to the Client.

2.6. Consumer means a natural person who buys Services for his/her personal use.

2.7. Electronic Money means money credited/ transferred to and held on Account for executing Payment Services via the System.

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- 2.8. Payment Operation means a money transfer, payment or withdrawal initiated by a payer or a payee.
- 2.9. Payment Order means an order from the Client for the execution of the Payment Operation.
- 2.10. Payment Service means: (i) execution of payment transactions, including transfers of funds on a payment account with the payment service provider of the payment service user or with another payment service provider: execution of direct debits, including one-off direct debits, execution of payment transactions through a payment card or a similar device and/or execution of credit transfers, including standing orders; and/ or (ii) issuing of payment instruments and/ or acquiring of payment transactions; and/ or (iii) money remittance; and/ or (iv) services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account; and/ or (v) services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account.
- 2.11. Payment Instrument means any payment instrument which allows to link to the Account and perform payment transfers using this payment instrument.
- 2.12. Biilz Account means an account opened in the System in the name of the Client and used to keep funds and make payment transfers.
- 2.13. Services means a service of issuance and redemption of Electronic Money, Payment Services and other services provided by Biilz.
- 2.14. Online Account means the result of registration in the computer system or Application, during which personal data of the registered Client is saved, a login name is assigned and the rights of the Client in the System are defined.
- 2.15. System means a software solution on Biilz web page and Application used for provision of Biilz services.
- 2.16. Password (Passwords) means any code of the Client created in the System or provided to the Client by Biilz for the access to the Online Account and/ or Account or initiation and management of separate services provided by Biilz and/ or initiation, authorization, implementation, confirmation and reception of Services.
- 2.17. Party means Biilz or the Client (jointly known as Parties).

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3. Registration in Biilz system

3.1. The Client who wants to start using the System has to go through the registration process. Biilz onboard the Client remotely. In addition, the description of the Client's identification procedure is provided within the Rules on Anti-money Laundering and Terrorist Financing Prevention of Biilz.

3.2. The Client obligates to ensure security and secrecy of the Password and the Unique Identifier granted to the Client. In case the Password becomes (or possibly becomes) known to the third parties, the Client obligates to immediately change the Password and/or Unique Identifier.

3.3. The Client obligates to ensure security and secrecy of the details about his/ hers Payment Instrument, including payment card number and Card Verification Value (CVV) code.

3.4. While registering in the System, the Client obligates to provide correct and complete data about himself/ herself during the registration process. The Client obligates to immediately, however, no later than 1 Business Day, inform Biilz about any change of information and documents provided to Biilz during the registration process, including, but not limited to, change of the e-mail, phone, information on the representative and etc.

3.5. Biilz has the right to request the Client additional information and/ or documents related to the operations of the Client and to request the Client to fill such information periodically.

3.6. If the Client does not provide requested information and/ or documents within the terms specified by Biilz, Biilz has the right to suspend the Client registration process.

3.7. The Client might enter into legal relations with Biilz directly and/ or through the Client's Representatives.

4. Payment Services and account Opening Rules

4.1. Account allows the Client to deposit, transfer, keep funds in the Account for transfers, local and international money transfers executions, contribution payments, also receive

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money to the Account, settle for goods and services, and perform other operations directly related to money transfers.

- 4.2. Money held on the Client's Account is considered Electronic Money which Biilz issues after the Client transfers or deposits money to his/ her Account. After the Client deposits/ transfers money to his/ her Account and Biilz receives the money, Biilz credits it to the Client's Account, at the same time issuing Electronic Money at the nominal value. The Electronic Money is credited to and held on the Client's Account.
- 4.3. The specific method of depositing/ transferring funds to the Account is selected by the Client in the Online Account by selecting the "Funding instructions" section, which contains instructions for depositing money for each method of payment.
- 4.4. The nominal value of Electronic Money coincides with the value of money deposited/ transferred to the Account (after deduction of standard Commission Fee appropriate for a particular payment method, if applicable).
- 4.5. Electronic Money held on the Account is not a deposit and Biilz does not, in any circumstances, pay any interest for Electronic Money held on the Biilz Account and does not provide any other benefit associated with the time period the Electronic Money is stored.
- 4.6. At the request of the Client, Electronic Money held on his/ her Account shall be redeemed at their nominal value at any time, except for cases set forth in the General Terms.
- 4.7. The Client submits the request for redemption of Electronic Money by generating a Payment Order to transfer Electronic Money from his/ her Account to any other account specified by the Client or withdrawing Electronic Money from his/ her Account by other methods supported by Biilz and indicated in the System. Biilz has the right to apply limitations for redemption of Electronic Money.
- 4.8. No specific conditions for Electronic Money redemption that would differ from the standard conditions for transfers and other Payment Operations performed on the Account shall be applied. The amount of redeemed/ transferred Electronic Money is chosen by the Client.

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4.9. No additional fee for Electronic Money redemption is applied. In the event of redemption of Electronic Money, the Client pays the usual Commission Fee for a money transfer or withdrawal which depends on the method of Electronic Money transfer/ withdrawal chosen by the Client. Standard Biilz Commission Fees for money transfer/ withdrawal are applied.

4.10. Provided that the Client terminates the General Terms and agreements concluded, and applies with the request to close his/ her Account and delete his/ her Online Account from the System, or Biilz terminates the provision of Services, money held on the Client's Account shall be transferred to the account or to the account within other electronic payment system indicated by the Client. Biilz has a right to deduct first the funds that belongs to Biilz (fees for Services provided by Biilz and other unpaid amounts, including but not limited to, fines and damages incurred by Biilz due to the breach of the General Terms or other obligations committed by the Client, which have been imposed by international payment card organizations, other financial institutions and/ or state institutions). In the event of a dispute between Biilz and the Client, Biilz has the right to detain money under dispute until the dispute is resolved.

4.11. The Commission Fees for special categories of Clients may differ from the standard Commission Fees. The aforementioned categories of Clients are determined in Biilz policies.

4.12. Biilz reserves the right not to open an account and/ or close an account without providing a reason.

4.13. To use Payment services via Biilz System the Client's equipment shall be in compliance with the following minimum system requirements:

4.13.1. Desktop: Minimum: Processor: Intel Core i3 or better Memory: 2 GB RAM

4.13.2. OS: Windows 7 / Linux up to date distro Browser: Firefox / Chrome / Edge

4.13.3. Mobile devices: iOS 10 or higher / Android 6.0 or higher

5. Usage of the Account

5.1. The Client may manage the Account via the internet by logging in to his/her Online Account with his/her login name and Password or via Application.

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5.2. Payment Transfers from the Client's Account may be executed:

5.2.1. to another user of the System;

5.2.2. to the local and foreign accounts (except for banks in foreign countries to which the Payment Transfers are forbidden; Biilz informs the Client about such countries in the System);

5.2.3. to accounts in other electronic payment systems specified in the System;

5.2.4. to other debit and credit cards using card to card payment services.

5.3. Funds may be transferred to the Account in different currencies. The client maybe shown the currency exchange rate valid at the moment of conversion before making any transaction in a different currency within the System. The exchange rate is constantly updated on the System.

5.3.1. For a payment order in USD which is given by the Client as payer and the payee's account is held with a Payment Service Provider, the Client agrees that Biilz shall ensure that the account of the Payment Service Provider of the Payee shall be credited with the payment amount the latest within 3 (three) working days from the time of receipt of the payment order from the Client.

5.3.2. For payment orders given by the Client to Biilz which relate to the provision by Biilz of any of the aforementioned payments in USD and the payee's account is held with a payment service provider, Biilz shall ensure that the payment service provider of the payee is credited with the payment amount the latest within 3 (three) working days from the time of receipt of the payment order from the Client.

5.3.3. For a payment order which is given by the Client as payer in the currency other than USD and the payee's account is held with a payment service provider in that currency, the Client agrees that Biilz shall ensure that the payment service provider of the payee is credited with the payment amount the latest within 3 (three) working days from the time of receipt of the payment order from the Client.

5.3.4. For payment orders given by the Client as payer in a currency other than USD, the Client agrees that the abovementioned time limits do not apply.

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- 5.3.5. Additionally, the time limits do not apply in case that any data required to proceed the transaction which was given to Biilz by the Client, is erroneous.
- 5.3.6. In case that the Client is the payee of an incoming payment in a currency other than USD, the Client agrees that the aforementioned time limits do not apply.
- 5.4. A bank or another electronic money transfer system may apply fees for transferring money from/ to Client's Account to the Client's account, card or a payment account of another electronic payment system.
- 5.4.1. Biilz may charge additional fees if received funds have to be converted to another currency before it is possible to credit them to the Client's account. The Client will be informed about additional fees in advance.
- 5.5. Fees for the Services of Biilz are deducted from the Client's Account. In case the amount of money on the Account is less than the amount of the Payment Transfer and the price of the Service of Biilz, the Payment Transfer is not executed.
- 5.6. In case the Client indicates incorrect data of the recipient and the Payment Order is executed according to the data provided by the Client (e.g. the Client indicates a wrong account number), it shall be considered that Biilz has fulfilled its obligations properly and shall not repay the transferred amount to the Client. The Client shall directly contact the person who has received the transfer regarding the return of the money.
- 5.7. The Client is obliged to provide a Payment Order for the execution of the Payment Transaction in accordance with the instructions specified in the System and valid at the moment of transfer.
- 5.8. If the Payer submits an incorrect Payment Order or indicates incorrect data for the Payment Transfer, but the Payment Transfer has not been executed yet, the Client may request to correct the Payment Order.
- 5.9. If Biilz cannot credit funds indicated in the Payment Order to the recipient due to errors of the Client made in the Payment Order, the Payment Order may be cancelled and funds may be returned to the Client if it is technically possible.
- 5.10. In all cases, when Biilz receives a Payment Order but funds cannot be credited due to errors in the Payment Order or insufficiency of information, Biilz undertakes all possible

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measures to track the Payment Operation in order to receive accurate information and execute the Payment Order.

- 5.11. The Client, having noticed that money has been credited to his/ her Account by mistake or in other ways that have no legal basis, is obliged to notify Biilz about it immediately, however, no later than within 1 Business Day after noticing the wrongly credited money. The Client has no right to dispose of money that does not belong to him/ her. In such cases Biilz has the right and the Client gives an irrevocable consent to deduct the money from the his/ her Account without the Client's order. If the amount of money on the Client's Account is insufficient to debit the money credited by mistake, the Client unconditionally commits to repay Biilz the money credited by mistake in 3 (three) Business Days from the receipt of such request from Biilz.
- 5.12. The Client has the right to change the limits on Payment Transfers for the Account by completing an additional Online Account confirmation in accordance with the procedure established in the System and setting other limits for transfers by completing an additional confirmation. The Client may set the limits at his own discretion, however Biilz has the right to limit the size of the limits at any time. The Client may check the applied limits in the System. The Client will be notified about the limit's entry into force by e-mail and through the System.
- 5.13. The Client may check the Account balance and history by logging in to the Online Account or the Application. The Client can also find information about all applied fees and other fees deducted from the Account of the Client during a selected period of time.
- 5.14. The Client's confirmations, orders, requests, notifications and other actions performed through websites of third persons or other places by logging in to his/ her Account and identifying himself/ herself in this way are treated as conclusion of an agreement.
- 5.15. The management of the Account via the internet:
- 5.15.1. In order to execute a Payment Operation via the internet, the Client must fill in a Payment Order in the System and submit it for execution, electronically confirming in the System his/ her Consent to execute the Payment Order.
- 5.15.2. Submission of the Payment Order in the System is an agreement of the Client to execute the Payment Operation and cannot be cancelled (cancellation of the Payment Order is only possible until the execution of the Payment Order has been started – status **Refund Policy:** *The user is allowed to refund from the moment of deposit until 7 days. Exceptions can be considered provided the user holds the full balance that was initially charged upon topping up the Biilz Wallet.*



of the Payment Order and possibility of cancellation are visible on the Online Account of the Client).

- 5.15.3. In case the amount of money on Account of the Client is insufficient to execute the Payment Transfer, the Payment Transfer is cancelled. The Client can file in the Payment Order again once the amount of money on Account becomes sufficient. If the amount of money on Account is insufficient in one currency, but there is a sufficient amount of money in another currency, the Payment Transfer shall not be executed until the Client converts other currency to the currency of the payment (except for cases, when the Client has ordered an automatic currency exchange feature or the transfer is intended for paying for goods or services via System).
- 5.16. The Payment Order (from the Account opened within Biilz to the other Account opened within Biilz) is considered received (calculation of the time period of execution of such Payment Order starts) on the day of its reception, or, if the moment of reception of the Payment Order is not a Business Day, the Payment Order is considered received on the nearest Business Day.
- 5.17. The Payment Order (outside the System) which was received by Biilz on a Business Day but not on business hours set by Biilz, is considered received on the nearest Business Day of Biilz.
- 5.18. All of the Payment Orders that the System receives are placed in a priority-based queue. Subsequently, Payment Orders are executed according to the queue, with execution occurring either immediately or as soon as preceding Payment Orders are completed.
- 5.19. Biilz has the right to record and store any Payment Order submitted by any of the means agreed on with Biilz, and to record and store information about all Payment Operations performed by the Client or according to Payment Orders of the Client. Records mentioned in the present clause may be submitted by Biilz to the Client and/ or third persons, who have the right to receive such data under the basis set forth in the legislation, as evidence confirming the submission of Payment Orders and/ or executed Payment Operations.
- 5.20. Payment Orders submitted by the Client shall comply with requirements for submission of such Payment Order and/ or content of the Payment Order set by the legal acts or by

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Biilz. Payment Orders submitted by the Client shall be formulated clearly, unambiguously, shall be executable and contain clearly stated will of the Client. Biilz does not undertake responsibility for errors, discrepancies, repetitions and/ or contradictions in Payment Orders submitted by the Client, including but not limited to, correctness of requisites of the Payment Order submitted by the Client. If the Payment Order submitted by the Client does not contain enough data or contains deficiencies, Biilz, regardless of the nature of deficiencies in the Payment Order, can refuse to execute such Payment Order, or execute it in accordance with data given in the Payment Order.

- 5.21. Biilz has the right to refuse to execute a Payment Order in case of a reasonable doubt that the Payment Order has been submitted by the Client or an authorized representative of the Client, Payment Order or the submitted documents are legitimate. In such cases, Biilz has the right to demand from the Client to additionally confirm the submitted Payment Order and/ or submit documents confirming the rights of persons to manage the funds held on the Account or other documents indicated by Biilz in a way acceptable to Biilz at expense of the Client. In cases mentioned in this point, Biilz acts with the aim to protect legal interests of the Client, Biilz and/ or other persons, thus, Biilz does not undertake the responsibility for losses which may arise due to the refusal to execute the submitted Payment Order.
- 5.22. Before executing the Payment Order submitted by the Client, Biilz has a right to demand from the Client documents which prove the legal source of money related to the Payment Order. In case the Client does not submit such documents, Biilz has the right to refuse to execute the Payment Order of the Client.
- 5.23. Biilz has the right to involve third parties to partially or fully execute the Payment Order of the Client, if the Client's interests and/ or the essence of the Payment Order require so. In the event that the essence of the Payment Order of the Client requires sending and executing the Payment further by another financial institution, but this institution suspends the Payment Order, Biilz is not responsible for such actions of the financial institution, but makes attempts to find out the reasons for the suspension of the Payment Order. Biilz has the right to suspend and/ or terminate the execution of the Payment Order of the Client, if required by law or in case it is necessary for other reasons beyond control of Biilz.

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- 5.24. In case Biilz has refused to execute the Payment Order submitted by the Client, Biilz shall immediately inform the Client thereon or create necessary conditions for the Client to get acquainted with such notification, except when such notification is technically impossible or forbidden by legal acts.
- 5.25. Biilz shall not accept and execute Payment Orders of the Client to perform operations on the Account of the Client if funds on the Account are arrested, the right of the Client to manage the funds is otherwise legally limited, or in case operations are suspended by applicable legal acts.
- 5.26. If money transferred by the Payment Order is returned due to reasons beyond the control of Biilz (inaccurate data of the Payment Order, the account of the recipient is closed, etc.), the returned amount is credited to the Account of the Client. Fees paid by the Payer for the Payment Order execution are not returned, and other fees related to the returning of money and applied to Biilz can be deducted from the Account of the Client.
- 5.27. Biilz has the right to return to the issuing side any incoming transaction, which appears suspicious in any way, and charge the applicable fees from the Client's account. The fees may include the standard charges for a wire transfer or a SWIFT confirmation procedure to identify the account number of the issuer and allocate the returned funds there. The fee may be higher depending on the destination, currency and, if applies, foreign currency conversion.
- 5.28. The Client agrees that Biilz will transfer Personal Data of the Client to persons directly related to the execution of the Payment Operation, such as international payment card organizations, companies processing information about payments by payment cards, the provider of Payment Services of the recipient, the operator of the payment system for execution of the Payment Operation, intermediaries of the provider of Payment Services of the Client and the recipient.
- 5.29. If necessary and/ or required by institutions of other states, Biilz has the right to receive additional information (e.g. name and surname/ title of the Payee, a payment code) required for the appropriate execution of the Payment Order.
- 5.30. When executing Payment Orders initiated by the Client, Biilz shall transmit to the Payment Service provider the information (including Personal Data of the Client) specified by the Client in the Payment Order.

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5.31. In case of the death of the Client (where a client is a natural person), the Account of the Client will be closed and the funds held by the Client will be transferred to the account indicated by the successor. The actions indicated in this Clause will be implemented following the procedure provided under the applicable laws.

5.32. Biilz will charge all appropriate fees related to the closure of the Account. If no successor claims the remainder of the funds (i.e. it is not indicated where the funds should be transferred) in the Account within 12 months, Biilz will also charge the funds in the Account with a 0.15% daily fee.

5.33. The Client agrees that Biilz, when providing Services, may use services by the counterparties (including but not limited to, banks, electronic money institutions, payment institutions and other financial institutions). Biilz is entitled to attract the counterparties for the provision of Services without prior agreement with the Client.

5.34. Certain clients may be subject to the advance payment requirement which allows Biilz a better protection against possible risks and expenses associated with particular Accounts. Biilz notifies such Clients of the requirement and the advance payment is only imposed with prior agreement by the Client.

5.34.1. Advance payment is kept for 45 calendar days after the Account has been closed. If additional expenses associated with the Account emerge after the Account has been closed, Biilz may retain the advance payment longer than 45 calendar days. Biilz also has a right to charge emerged expenses from the advance payment. If the amount of the advance payment is not enough, Biilz might claim other expenses appeared from the activity of the Client in the court.

5.34.2. Biilz may release the advance payment before the Account is closed.

5.34.3. Biilz does not pay any interest on advance payment.

6. Pricing

6.1. Pricing of Services (the Pricing) is provided on www.biilz.com and is considered part of these General Terms. Biilz is entitled to unilaterally amend the Pricing and to change the amount, frequency or time frames for payment of any fees and/ or charges relating to the Services provided. Biilz shall notify the Client of these changes 5 (five) Business

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Days before the new/ amended Pricing takes effect unless the legislation stipulates another period of time.

6.2. The Client confirms that he/ she has carefully acquired with the Pricing and payment terms that are applied to and relevant to the Client.

6.3. Fees payable by the Client will be deducted from the Account balance.

6.4. All of the fees are non-refundable.

6.5. All the fees to Biilz are paid in USD. In case there is not a sufficient amount of funds in USD currency within the Account, Biilz arranges exchange of the required amount of funds to USD. Biilz has a right to exchange money to necessary currency by applying currency exchange rate published within the System. In case there are Electronic Money on the Account and also funds in other currency than USD, Biilz will exchange Electronic Money into fiat (USD).

6.6. The Client commits to ensure that there will be sufficient amount of money on his/ her Account to pay/ deduct all the fees payable to Biilz. If the Client does not pay Biilz for provided Services in due term, he/ she pays 0.2 per cent from the amount for each day overdue.

7. Prohibited actions

7.1. The Client is prohibited to:

7.1.1. violate the rights of Biilz to trademarks, copyrights, commercial secrets and other intellectual property rights;

7.1.2. provide false, misleading or incorrect information;

7.1.3. refuse to provide information requested by Biilz;

7.1.4. transfer and/or receive money acquired in illegal manner;

7.1.5. refuse to cooperate with Biilz in investigation of violations;

7.1.6. spread computer viruses and undertake other measures which could cause System malfunctions, damage or destroy information, as well as cause other damage to systems, equipment or information;

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7.1.7. undertake any other deliberate measures which could cause System malfunctions, damage or destroy information, as well as cause other damage to systems, equipment, information or third parties;

7.1.8. organise illegal gambling, trade of guns, drugs, prescription medicine, steroids, pornographic production, unlicensed lottery, illegal trade of software or other products or services prohibited by the law;

7.1.9. provide financial services without a prior consent of Biilz;

7.1.10. provide services which are prohibited by the laws or conflict with the public order and/ or good morals.

8. Communication

8.1. The Client confirms that he/ she agrees with provision of communication by Biilz on the System. The Client confirms that communication presented in through the System shall be considered submitted properly. It is considered that the Client has received notification within 24 (twenty four) hours after they have been published on the System.

8.2. All communication between the Client and Biilz shall be performed in the language to which the Client and Biilz agreed.

8.3. The Client obligates to keep telephone number, email address and other information submitted while creating Biilz Account up to day and immediately, however, no later than within 5 Business Days inform Biilz about any change.

8.4. The Client also confirms that he/ she has an access to the internet and agrees that Biilz may provide Clients with non-confidential and/ or not personally addressed information by publishing it on the website www.biilz.com.

8.5. Biilz are able to change the information on their website at any time. Biilz also have no obligations to notify Clients about such changes.

8.6. Under the request by the Client, Biilz will provide the Client with the copy of the agreement (i.e. the General Terms and other documentation) on paper or in another durable medium.

8.7. The durable medium provided by Biilz according to the clause 8.6. of the General Terms shall comply with the following requirements:

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8.7.1. the durable medium shall be addressed personally to the Client;

8.7.2. the technical characteristics of the durable medium shall allow the Client to store it as well as to have an access to it during the period adequate for the purpose of the information disclosure;

8.7.3. the technical characteristics of the durable medium shall allow the Client the unchanged reproduction of the information stored in the durable medium.

9. Client Information

9.1. Biilz attaches the supreme importance to privacy and adopts severe rules of confidentiality about current and former Clients. Biilz does everything reasonable to protect securely any information held about Clients in the accordance with the applicable laws. We do not disclose information about Clients to anyone unless authorised by the Client or required by the law.

9.2. Biilz may record and/ or monitor telephone conversations between Clients and staff in order to improve the quality of services and/ or for verification or training purposes.

9.3. Biilz cannot guarantee that the information sent over the Internet when using the Biilz website is totally secure. Clients provide information at their own risk.

9.4. Biilz stores the personal information about the Client and history of transactions as required by law. Closing a Biilz Account does not result in the annulation of such data, unless the Client requests such annulation in pursuit of his/her legal rights.

10. Amendments. Termination of the agreement

10.1. These General Terms are subject to change at any time in order to:

10.1.1. reflect new business, legal requirements and other developments affecting Biilz;

10.1.2. make the General Terms more clear for the Clients and, if needed, to correct any mistakes;

10.1.3. ensure reasonable and competitive business operations;

10.1.4. represent changes in market conditions, banking practices or cost of services.

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10.2. Biilz shall notify the Client about any change of General Terms through the System no later than 60 (sixty) Business Days before intended changes. Information about the intended changes will be also announced on the website and Application of Biilz.

10.3. If the Client does not agree to the amendments or supplements made, he/ she has the right to terminate agreements concluded by giving written termination notice to Biilz no later than 3 (three) Business Days before intended termination date via sending the request through Biilz's System.

10.4. The notification period shall not apply and notification shall not be provided where:

10.4.1. General Terms were changed due to changes in laws;

10.4.2. the costs of the Services are reduced;

10.4.3. General Terms are changed in a way that put the Client in a more favourable position.

10.4.4. The Client agrees to review the General Terms periodically to be aware of such changes and continued access or use of Biilz Systems will proceed under Client's acceptance of the modified General Terms.

10.5. The Client is entitled to terminate relations, including concluded agreements with Biilz, with a prior 30 (thirty) days' notice.

10.6. Biilz can immediately terminate relations with the Client, including all concluded agreements, and/ or provision of services in the following events:

10.6.1. the Client fails to make any payment which is due;

10.6.2. the Client is in breach (or probable is in breach) of any relevant country law and/ or regulation;

10.6.3. the Client breaches representations and warranties provided;

10.6.4. certain conduct by the Client and/ or specific circumstances, which are specified in other internal rules of Biilz as reasons for the termination of relationship;

10.6.5. Biilz believes that the Client no longer meets Biilz Client profile.

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10.7. Biilz is entitled to terminate relations, including concluded agreements (without any reason) with the Client, with a prior 60 (sixty) days' notice.

10.8. The agreement for the provision of the Services is concluded for the unlimited period of time.

11. Suspensions of services

11.1. Biilz, at its own discretion, has a right to unilaterally and without a prior warning apply one or several of the following measures:

11.1.1. suspend execution of Services;

11.1.2. limit Client's access to the Account and/ or Online Account;

11.1.3. refuse to provide Services.

11.2. Measures indicated in Clause of the General Terms can be applied in the following case.

11.2.1. if the Client violates the General Terms and/ or the suspicion arises that the Client violated the General Terms;

11.2.2. actions of the Client can harm reputation of Biilz or might cause losses, monetary sanctions or other negative consequences to Biilz;

11.2.3. provided payment instruction is incomplete and/ or incorrect;

11.2.4. the circumstances beyond the control of Biilz have occurred;

11.2.5. cases laid down by the applicable laws;

11.2.6. Biilz become aware of the Client's death, lack of legal capacity, bankruptcy or an insolvency;

11.2.7. Biilz become aware of the dispute over the operation of Client's account or Client's ownership of funds on the Account or that an interest in Client's account has been claimed by a third party;

11.2.8. Biilz have grounds to believe that the Client or related third persons behave in an incorrect manner towards the officials of Biilz (e.g. in a frightening, threatening or aggressive manner);

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- 11.2.9. Biilz have grounds to think that the Client or related third persons have used or are still using corporate Accounts, while the competency of the person, that represents particular legal entity raises doubts;
- 11.2.10. Biilz have reasons to believe that the Client, or payments in or out of his Account, are subject to an international payments sanction regime;
- 11.2.11. Biilz have grounds to think that Client or related third persons have used or are using the Account illicitly or fraudulently;
- 11.2.12. the Client is failing to provide to Biilz the information and/ or documentation required under these General Terms to enable the provision of the services either when required or in a form, which is acceptable to Biilz;
- 11.2.13. the Client's Account has never been used, or has not been used for an extended period of time;
- 11.2.14. Biilz have a reasonable confirmation concerning the dishonestly of the Client's action;
- 11.2.15. Biilz have reasons to believe that there is a legal requirement to terminate relations with the Client, or a court or any other authority requires suspending or restricting the operation of the account or the provision of any other services;
- 11.2.16. Biilz reasonably suspects an unauthorized or fraudulent use of money on the Account and/ or the Payment Instruments.
- 11.3. Biilz shall inform the Client about measures taken indicated in Clause 11.1 immediately and, also, about the possibility to return money which belongs to the Client in 1 Business Day before actions, specified in Clause 11.1 taken, except for cases when provision of such information would weaken safety measures or is forbidden by the legal acts.
- 11.4. In case Biilz reasonably suspects that someone has hacked System and/ or Account and/ or Online Account and/ or Biilz suspects that there is a possible breach of the requirements under the applicable laws, Biilz has a right to immediately suspend the provision of some or all Services to the Client without a prior notification.

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- 11.5. In case Biilz reasonably suspects or finds out about illegal purchase or unauthorized usage of the Payment Instruments, also about facts or suspicions that personalized safety features of the Payment Instrument have become known or may be used by third persons, or Biilz has reasonable suspicions that funds on the Account and/ or Payment Instrument may be illegally used by third persons, Biilz can immediately suspend all transactions with the Payment Instrument.
- 11.6. Suspension and/ or termination of the Services does not exempt the Client from the execution of all responsibilities to Biilz which have arisen till the termination.
- 11.7. When concluded agreements between the Client and Biilz are terminated, the Client shall choose a method for redemption of his/ her Electronic Money. The Client obligates to perform all necessary actions to redeem Electronic Money. In case the Client does not choose a method to redeem his/ her Electronic Money and/ or does not perform necessary actions to redeem his/ her Electronic Money, Biilz can redeem Electronic Money of the Client by the method of redemption of Electronic Money which is available at the moment of redemption.
- 11.8. Biilz can suspend Client's access to Services without any prior notice in case the validity of the authorisation of the Client's representative has expired or his/ her authorisation has been cancelled and Biilz was not identified about renewal of authorisation.

12. Liability of the parties

- 12.1. Each Party is liable for all fines, forfeits and other losses which the other Party incurs due to violation of the General Terms, other internal rules and/ or agreements concluded by the guilty Party. The guilty Party undertakes to reimburse direct damage incurred due to such liability to the affected Party. In all cases, liability of Biilz is limited by the following provisions:
- 12.1.1. Biilz shall only be liable for direct damages caused by direct and essential breach of the General Terms made by Biilz, and only for damages which could have been foreseen by Biilz at the time of breaching of the General Terms, other internal rules and/ or agreements concluded;

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12.1.2. In all cases, Biilz shall not be liable for non-receipt of profit and income by the Client, loss of reputation of the Client, loss or failure of Client's business, and indirect damages;

12.1.3. Limitations of Biilz liability shall not be applied if such limitations are prohibited by the applicable law.

12.2. The Client obligates to leave Biilz and its partners engaged for the provision of Services harmless from any claim, expenses or costs (including legal expenses and fines) that Biilz incurs or suffers due to breach of General Terms and/ or breach of any applicable law and/ or regulation. The Client will be informed about the total amount of the claim, expenses or cost incurred by Biilz with respect to the events listed above.

12.3. Biilz does not guarantee uninterrupted System operation, because System operation may be influenced (disordered) by many factors beyond control of Biilz. Biilz shall put all efforts to secure as fluent System operation as possible, however, Biilz shall not be liable for consequences originating due to System operation disorders if such disorders occur not due to the fault of Biilz.

12.4. Cases, when Biilz limits access to the System temporarily, but not longer than for 24 (twenty four) hours, due to the System repair, development works and other similar cases, and if Biilz informs the Client about such cases at least 2 (two) Business Days in advance, shall not be considered System operation disorders.

12.5. Biilz is not liable for:

12.5.1. money withdrawal and transfer from the Account and for other Payment Operations with funds held on the Client's Account if the Client had not protected his/ her Passwords and or other identification instruments, and as a result they have become known to other persons, and also for illegal actions and operations of third persons performed using counterfeited and/ or illegal documents or illegally received data;

12.5.2. errors and late or missed transactions made by banks, billing systems and other third parties;

12.5.3. consequences arising due to disturbances of fulfilment of any Biilz obligations caused by a third party which is beyond control of Biilz;

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- 12.5.4. consequences arising after Biilz legally terminates the General Terms, other internal rules and agreements concluded or limits access to it, also after reasonable limitation/ termination of provision of a part of the Services;
- 12.5.5. any loss or inconvenience which results due to the Client's failure to keep up to date the information requested under the General Terms;
- 12.5.6. goods and services purchased using Account, and also for other party, which receives payments from the Account, not complying with terms of any agreement;
- 12.5.7. for a failure to fulfil its own contractual obligations and damages, in case it was caused due to Biilz fulfilling duties determined by the law;
- 12.5.8. any disruption of the provision of Services;
- 12.5.9. money withdrawal and transfer from the Account and for other operations with the money held on the Account in case the Client has not protected his/ her Password and it have become open to other persons;
- 12.5.10. actions of the banks, payment systems and other third parties actions which are beyond control of Biilz;
- 12.5.11. for the circumstances where Biilz suspends and/ or terminates Services under the mandatory law provisions;
- 12.5.12. losses bared due to unauthorized payment operations if the Client has incurred them acting dishonestly, due to his/ her gross negligence or by not performing duties under the General Terms;
- 12.5.13. any indirect or consequential losses, including but not limited to, loss of profit, loss of reputation.
- 12.6. The Client is fully liable for correctness of data, orders and documents submitted to Biilz.
- 12.7. If the Client, who is a Consumer, denies having authorised the Payment Operation which has been authorized or states that the Payment Operation has been executed improperly, Biilz is obliged to prove that authenticity of the Payment Operation has been confirmed, it has been registered properly and recorded into accounts, and it has not been affected by any technical or any other glitches.

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- 12.8. If the Client is a Consumer, the Client bears all the losses that have arisen due to unauthorized Payment if these losses have been incurred due to: usage of a lost or stolen Payment Instrument; illegal acquisition of a Payment Instrument.
- 12.9. The Client bears any losses incurred due to unauthorized Payment Operations if the Client has suffered the losses as a result of acting dishonestly or due to his/ her gross negligence or intentionally not fulfilling one or several of the duties indicated below:
- 12.9.1. to comply with the rules regulating issuance and usage of the Payment Instrument provided in the General Terms and instructions of Biilz that regulates the issue of the Payment Instrument;
- 12.9.2. if the Client finds out about a loss, theft, illegal acquisition or unauthorized usage of the Payment Instrument, about facts and suspicions that personalized security features of his/ her Payment Instruments have become known to or can be used by third persons, the Client shall notify Biilz or the subject indicated by Biilz immediately via e-mail, phone call or notification sent via chat in the mobile or desktop Biilz application;
- 12.9.3. to undertake all possible measures to protect personalized security features of the Payment Instrument after the Payment Instrument has been issued.
- 12.9.4. if the Client does not perform the actions required by Biilz's policies due to password change, including, but not limited to sending a written request of password change via the Client's verified e-mail or Biilz system and provision the copy of Client's prove of identity (passport, ID card).
- 12.10. If the Client or his/ her actions resulted in Biilz incurring losses, fines or legal costs, Biilz has the right to debit the funds from the Client's Account(s). If these funds are not enough to cover losses, fines and expenses for any legal dealings, Biilz can apply to the court.
- 12.11. After the Client submits a notification with a request to block the Payment Instrument, Biilz shall bear the subsequent losses of the Client incurred due to the lost, stolen or illegally acquired Payment Instrument, except for cases of when the Client has acted not in a good faith.

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- 12.12. In case Biilz does not create conditions to immediately notify about a lost, stolen or illegally acquired Payment Instrument, Biilz shall bear the losses incurred due to unauthorized usage of the Payment Instrument, except for cases when the Client has acted not in a good faith.
- 12.13. The present provisions of the General Terms, which are intended for the consumers, are not applied to Clients who are not consumers and act under the General Terms and other internal rules pursuing aims related to their business, commercial or professional activity.
- 12.14. The Client shall check information about Payment Operations performed on the Account at least once a month and notify Biilz about unauthorized or improperly executed Payment Operations, also about any other errors, inconsistencies or inaccuracies in the statement. The notification shall be submitted not later than 60 (sixty) calendar days after the day when Biilz, according to the Client, has performed the unauthorized Payment Operation or has performed the Payment Operation improperly. If the Client is a Consumer, he/ she shall notify Biilz about an unauthorized or improperly executed Payment Operation in writing not later than 13 (thirteen) months after the day of debiting money from the payment account. If the Client does not submit specified notifications within the time period indicated, it is considered that the Client has unconditionally agreed to the Payment Operations, that had been executed on the Account. The Client shall immediately submit to Biilz any information about illegal logins to the Account or other illegal actions related to the Account, and undertake all reasonable measures indicated by Biilz in order help in investigating the illegal actions.
- 12.15. The Party is relieved from the liability for failure to comply with the General Terms and/ or other internal rules and or agreements concluded in case the Party proves that obligations have not been executed due to circumstances of force majeure which are proven in accordance with the procedure established by the law. The Client shall notify Biilz about the force majeure in writing within 10 (ten) calendar days after the day of occurrence of such circumstances.
- 12.16. The Client is solely and fully liable for the payment of taxes (or any state duties) in the country of the Client's tax residency. The Client is solely liable for the registration/ declaration of the Client's accounts according to the legislative acts of the country of the Client's residency.

13. Final provisions

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- 13.1. General Terms shall be governed by and interpreted in accordance with the laws.
- 13.2. If any part of these General Terms is found invalid, unlawful or unenforceable, other terms and conditions shall continue to be valid and binding on Parties.
- 13.3. Deposit guarantee scheme does not apply to the accounts opened within Biilz. However, Biilz ensures that Clients' funds are kept in a segregated account opened for the benefit of Clients of Biilz and it will not be used to keep funds of Biilz or other parties which are not considered to be users of the services offered by Biilz.
- 13.4. The Client has the right to submit a complaint to Biilz. Biilz investigates such complaints no later than within 15 Business Days from the reception of the complaint. Biilz provides the Client with its response to the Client's complaint in writing or via e-mail.
- 13.5. In the exceptional where Biilz's response cannot be given within the time set in clause 13.3 due to reasons beyond Biilz's control, Biilz has the right to provide the Client with an interim (i.e. non-final) response, by clearly stating the reasons for the delay in the final response. In any case the final response must be provided no later than within 35 Business Days from the reception of the Client's complaint. The Client's complaint is investigated free of charge.
- 13.6. In case Biilz's response to the Client's complaint does not satisfy the Client, or in case such response was not given within the timeframes set in clauses 13.3 and 13.4 of the General Terms, the Client has the right to bring the claim to the courts. In case the Client is a Consumer, the Client has the right in writing or via e-mail to submit a complaint or request to Biilz.

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