

GLOBAL FINANCIAL INNOVATIONS LIMITED PAYMENT ACCOUNT SERVICES TERMS & CONDITIONS

1. GENERAL TERMS AND CONDITIONS

1.1. These Payment Account Terms & Conditions (hereinafter referred – the “**Agreement**”) represent an agreement concluded between **Global Financial Innovations LTD** (hereinafter referred to us “GFI”) and You (hereinafter referred to as “You” or “Your” or “Client”). You should read the Agreement carefully before accepting it. If you do not understand any part of Agreement or wish to clarify please ask for further information. You can, at all times and without any supplemental fees, obtain a copy of Agreement on the Website.

1.2. You understand and confirm that by accepting terms of the Agreement during the registration process on the Website, you recognize them as binding upon oneself and agree to abide by the Agreement concerning your use of the Payment Service, and you also agree to our Privacy Policy which forms part of the Agreement.

1.3. In this Agreement the following capitalized terms have the following meanings:

Account – the result of registration in the GFI computer system, during which personal data of the registered person is saved, the person is given a login name, and the person’s rights in the system are defined.

Account’s interface - the web interface of the GFI computer system accessible to the Client via the Internet.

Agreement – an agreement between the Client and GFI which includes the present Terms and Conditions and any other conditions and documents (Annexes, Rules, Price List, Declarations, etc.), including but not limited to, information on the Website and in the Account’s interface.

Business day – a day when banks in the United Kingdom are open for business.

Client – your legal entity that has entered into the Agreement by way of accepting these Terms and Conditions.

Client Representative - the executive manager of the Client, or the Client's other representative, who is authorised to represent the Client in cooperation with GFI under legal acts and/or activity documents of the legal person.

Client's Questionnaire – means an on-line or off-line form containing a list of questions and providing the information required to assess the Due Diligence.

Client identification procedure – means a set of measures intended to identify Client’s Representative(s), Client, and its beneficial owner(s), to verify their identity,

and to obtain information on the purpose and intended nature of the business relationship.

Due Diligence – means the investigation or exercise of care that GFI is expected to take before entering into an Agreement with Client, or an act with a certain standard of care.

Fee – a fee for a Transaction, Payment Services and/or related services charged by GFI and specified in Price list available on the Account's interface and/or the Website.

Force Majeure – circumstances beyond the Parties' control upon whose occurrence fulfilment of the GFI's operational obligations becomes impossible for objective reasons, including natural disasters, telecommunications disturbances, hostilities or mass unrest, terrorism, amendments in applicable legislation and similar circumstances. The GFI shall not be liable for any disruption in any Service due to, but not limited to failure of the hardware, software or other infrastructure used by the GFI, post, facsimile, electronic or other means of communication, disruption of internet connection, disorders in the technical equipment, which ensure the provision and fulfilment of the respective Services or other technical breakdowns, which does not qualify as Force Majeure, provided the GFI makes reasonable efforts to restore the Service and/or offers the back-up solutions, even if service level of the back-up solution is lower compared to the disrupted Service.

IBAN – international payment account number the elements of which are specified by the International Organisation for Standardisation.

Party – GFI or the Client.

Password (Passwords) – any code of the Client created in the System or a code provided to the Client by GFI for accessing the Account and/or Payment Account or initiation and management of separate services provided by GFI and/or initiation, authorization, implementation, confirmation and reception of Transactions.

Payment Account – a virtual account opened in the System for the Client and used to perform Transactions.

Payment Instrument – any payment instrument which the System allows to link to the Payment Account.

Payment Order – an order from the Client to execute a Transaction.

Payment Services – services provided by GFI and related to deposit to and withdrawal of funds from the Payment Account and to management of the Payment Account, completion of Transactions.

GFI – Global Financial Innovations LTD, a company registered under the laws of England and Wales, with registered number 11311307, having its registered office address at Office 679 2 Kingdom Street, London, England, W2 6JP, being an authorized payment institution (FCA license number 811827).

Personal data – any information related to the natural (private) person whose identity is known or can be directly or indirectly established using the following data: personal code, one or more features of physical, physiological, psychological, economic, cultural or social character specific to the person.

Recipient – an individual or an entity indicated in the Payment Order as the recipient of funds of the Payment transaction.

Statement – a document prepared and provided by GFI containing information about Transactions executed by the Client during a specific period of time.

System – a software solution developed by GFI and accessed by the Client online via web-interface or mobile app and used for provision of Payment Services.

Supervisory Authority – means UK Financial Conduct Authority.

Transaction – deposit, transfer or withdrawal of money, as applicable, to or from the Payment Account using a payment card or a similar instrument or other payment or bank account.

Unique identifier – a combination of letters, numbers and symbols which GFI, as the provider of Payment Services, provides to the Client for identification and other purposes related to Payment Services.


Website – www.globalfin.uk

2. CLIENT IDENTIFICATION AND REGISTRATION IN THE SYSTEM

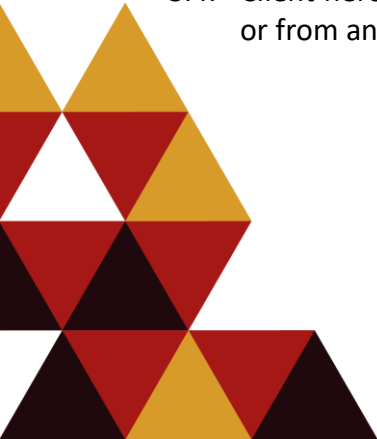
- 2.1. Prior to using Payment Services, the Client has to register in the System and create an Account. GFI retains the right to deny provision of Payment Services to any Client with or without reason.
- 2.2. The registration process and the Account establishment will be completed by an authorized representative of the Client being a head of the Client or another person entitled to represent the Client in its relationships with GFI. The Account shall always belong to the Client and the Client's authorized representative will be able to manage the Account or to grant such authority to other parties. In order to activate the Account, the Client's representative will have to perform the Client identification procedure required by the System.
- 2.3. During Client's registration and identification, the System generates a personalized Account for the representative of the Client. Each Client's representative, who has the right to open, manage and close the Payment

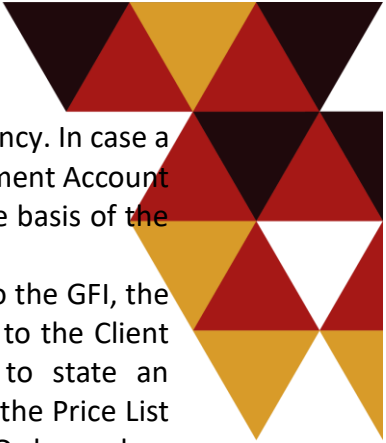
Account, shall firstly register in the System in order to create a personal account. Then, the Client's representative can proceed further with Client's registration and identification required by the System.

- 2.4. By registering the Client in the System, the Client's Representative confirms that he is duly authorized to represent the Client's interest in the GFI, he lawfully exercises his rights and powers, and he does not carry out any sort of business or activity that relates to the prohibited and/or illegal activities.
- 2.5. The Agreement comes into force upon the Client's successful registration in the System by the Client's representative, his acceptance of the Agreement and consent to comply with its terms. The Agreement is valid for unlimited time.
- 2.6. The Client shall provide only true and correct data about the Client and its representatives both at the registration stage and later if any changes occur. The Client shall be fully responsible for any losses, damages or other negative consequences suffered by the Client and/or third parties due to the client's inattention and in result of providing the incorrect or misleading information and documents to GFI at any time in course of using the Payment Services.
- 2.7. The GFI is not responsible for Client's losses, Transactions on Account and other expenses if the powers of Client's representative are revoked, canceled or amended and the GFI is not informed of this in written. The Client shall reimburse the GFI for all losses sustained if the Client or its representative is not legally capable or has no signatory's rights as of the moment of execution of Transactions in GFI.
- 2.8. GFI retains the right to request any and all documents and information via email or otherwise, including without limitation identification documents and documents related to Transactions and registration process in the System, as may be necessary for proper provision of Payment Services and successful completion of registration in System. The Client shall follow the instructions received from GFI and provide all documents and information required.
- 2.9. With respect to Clause 2.6 above, GFI has the right, in its sole discretion to request the Client:
 - 2.9.1. to provide legalized (Apostille or Authentication (legalization) originals of the documents and/or their notarized in line with applicable laws and regulations verified copies and translation into English thereof;
 - 2.9.2. to provide (legal person) corporate documents (Articles of incorporation, Certificate of incorporation, Operating agreement, Articles and Memorandum of Association, Certificate of shares, Valid list of shareholders and/or beneficiaries, Nominee Agreement, Declaration of Trust) excerpts from registers of companies, trade registers and/or other documents satisfactory to the GFI;
 - 2.9.3. to provide Client's representative identification documents (passport and/or identity card) and documents confirming the right to represent the interests


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- of the Client, including, the scope of Client's representative powers. GFI is not obliged to verify the validity of a power of representatives (including the fact of revocation thereof);
- 2.9.4. to provide (natural person) the person his identification documents (passport and/or identity card);
 - 2.9.5. to request any information and/or documents related to the Client's use of Payment Services or Transactions.
 - 2.10. The Client shall be obliged to immediately notify in a written form about all changes in significant circumstances (facts) pertaining to its legal relationships with the GFI especially regarding changes in the name, surname or legal person name, place of residence, registered address, actual address, representatives, changes in capacity or status (loss of capacity, establishment of custodianship, reorganization, privatization, arrest of property, insolvency, bankruptcy, etc.), as well as about all other changes in the information and documents submitted to the GFI which are specified in clause 2.7. of the Agreement by submitting the new documents justifying these changes or their copies according to the requirements of the GFI.
 - 2.11. GFI has the right to demand additional information and/or documents related to the Client or Transactions executed by them, and has the right to suspend a Transaction of the Client until the Client provides additional information and/or documents related to the suspended Transaction. GFI also has the right to request the Client to fill in and periodically update the Client's Questionnaire. If the Client does not provide additional information and/or documents within a reasonable time period set by GFI, GFI has the right to suspend the provision of all or a part of the Payment Services to the Client

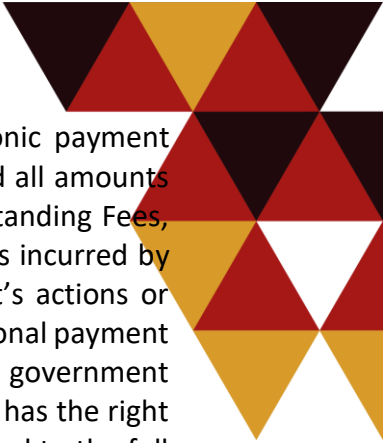
3. GFI FEES AND SETTLEMENT

- 3.1. Fees are stipulated in the Price list and are available on the GFI homepage at www.globalfin.uk or/and in the Client Account's interface. Client confirms that has carefully studied, understand, fully agree to, and recognises the Price list as binding. Fees may be amended depending on the nature of the Client's business and other factors. Each Fee applicable to a Transaction will be shown in the Client's Account's interface prior to completion of each Transaction and will have to be accepted by the Client.
 - 3.2. Fees are deducted in course of the Transaction by withdrawing the relevant amount of funds from the Payment Account.
 - 3.3. The Client shall make itself familiar with the Fee rates and shall at all times maintain sufficient balance on the Payment Account to cover the Transaction's amount and the relevant Fee amount.
 - 3.4. Client hereby authorizes GFI to withdraw the Fees from the Payment Account or from any other account held by the Client with GFI or otherwise.
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- 3.5. All Transactions shall be transacted in the Payment Account currency. In case a Transaction's or a Payment Order's currency differs from the Payment Account currency, then the settlement amounts shall be calculated on the basis of the exchange rate used by GFI on the date of such Transaction.
 - 3.6. If the Client has failed to pay Fee for the Payment services due to the GFI, the GFI shall be entitled to terminate provision of Payment services to the Client unilaterally without prior notice. The GFI shall be entitled to state an appropriate and fair charge for Payment services that are not in the Price List yet and have been necessary to execute the Client's Payment Order, unless there is a different arrangement with the Client.
 - 3.7. GFI reserves the right unilaterally to change, at any time and without prior notice, fees, commissions, duties and other charges in the Price List due by the Client. The Price list will be amended accordingly and will be held at the disposal of the Client, as mentioned in Clause 9.1 herein. The Client expressly agrees to be informed of any amendments in the Price List via channels stipulated in the Clause 9.1. of this Agreement. The revised Price List is considered accepted by the Client as soon as the Client submits a Payment Order on the next business day after receiving the notification about amendments in the Price List or if the Client does not submit objections to the amendments within 30 (thirty) calendar days from the date of the amendments.

4. OPENING OF PAYMENT ACCOUNT

- 4.1. A Payment Account is opened for the Client automatically upon successful completion of the Client's identification procedure to the full satisfaction of GFI.
 - 4.2. Payment Account enables the Client to use Payment Services, including without limitation to transfer money from or to the Payment Accounts, complete local and international money transfers, pay taxes, receive funds, pay for goods and services and perform other Transactions.
 - 4.3. In order to use its Payment Account, the Client has to refill its Payment Account. The Client may refill its Payment Account by way of a wire transfer from the Client's bank account. GFI will credit the Payment Account immediately upon receipt of the Client's funds.
 - 4.4. Funds held on the Payment Account is not a deposit that covered by any depositor protection scheme and, in particular, is not protected by the UK Financial Services Compensation Scheme. GFI does not, under any circumstances, pay any interest on funds held on the Payment Account. Client must refill and use the Payment Account only for the further transfer of funds to third parties in course of Transactions or otherwise to pay for goods and services.
 - 4.5. If either Party decides to close the Payment Account, the balance of funds stored on the Payment Account on the date of closing shall be transferred to
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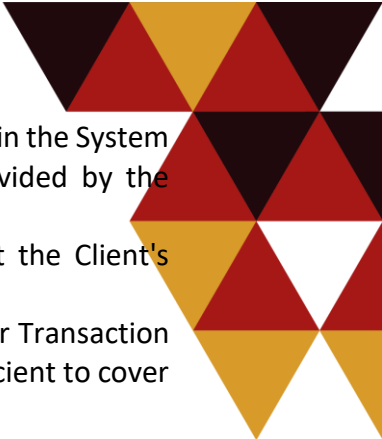


the Client's bank account or to the account in another electronic payment system indicated by the Client. GFI has a right to deduct any and all amounts owed by the Client to GFI, including without limitation any outstanding Fees, disputed amounts, fines, penalties and other losses and damages incurred by GFI or threatened to be imposed on GFI in result of the Client's actions or inactions, including without limitation those imposed by International payment systems, other financial institutions and / or state authorities and government bodies. In the event of a dispute between GFI and the Client, GFI has the right to retain the disputed amount of funds until the dispute is resolved to the full satisfaction of GFI. The Client shall provide GFI with the Client's bank account details to which GFI can transfer the available balance of funds stored on the Payment Account.

- 4.6. GFI shall not be liable for any consequences of GFI's inability to comply with Clause 4.5 above in result of the force majeure circumstances or in result of the Client's actions or inactions, including its failure to comply with the provisions of the Agreement. GFI shall notify the Client in this respect and shall cooperate with the Client to complete the final settlements as provided by the Agreement.
- 4.7. GFI will request an update or confirmation of the Client's information and documents, kept in its files, as frequently as needed for us to follow GFI's internal policies and to comply with the applicable laws and regulations.
- 4.8. GFI shall keep records of the information and documents it receives from the Client in accordance with all applicable legal and regulatory requirements.


5. ACCEPTABLE USE


- 5.1. The Payment Account can be managed by the Client's authorized representative via System interface.
- 5.2. Payment Account can be used by the Client to make a transfer of funds:
 - 5.2.1. to another user of the System and/or Payment Services;
 - 5.2.2. to current accounts open by Recipients with a credit institutions or financial institutions; and
 - 5.2.3. to Client's current account open with a credit institution or another financial institution.
- 5.3. The Client will be able to use the Payment Account within certain transactional limits determined by GFI in its sole discretion in accordance with its internal policies and the applicable law.
- 5.4. The Client will be able to check the Payment Account balance and history of Transactions, applicable Fees and other charges for the entire period of the Payment Account existence.
- 5.5. Completion of Transactions:

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- 5.5.1. To complete a Transaction the Client shall fill in a Payment Order in the System and submit it for execution by following the instructions provided by the System's interface;
 - 5.5.2. Submission of a Payment Order in the System shall represent the Client's irrevocable consent to complete the Transaction;
 - 5.5.3. GFI retains the right to put on hold or cancel a Payment Order or Transaction if the amount of funds on the Client's Payment Account is insufficient to cover the Payment Order amount and the relevant Fees.


6. PAYMENT ORDER

- 6.1. Payment Order is considered received by GFI on the day of its creation by the Client in the System, or, if not created on a Business Day, the next Business Day following its creation. GFI will use its reasonable endeavors to execute Payment Orders within 24 hours from the moment of receipt irrespective of the Business Days. GFI will notify the Client about any delay in execution of any Payment Order as soon as reasonably practicable unless otherwise required by the applicable law.
- 6.2. By submitting a Payment Order the Client gives its irrevocable unconditional consent to the Payment Order to be received by GFI and executed in accordance with the instructions contained in such Payment Order. The Client agrees to GFI to transfer the Client's Personal data to third parties for the purposes of proper execution of such Payment Order, including without limitation to transfer the Client's Personal data to the Recipient's payment services provider.
- 6.3. The Client shall be solely responsible for providing incorrect or misleading data in a Payment Order, and no such Payment Order will be refunded by GFI. If a Payment Order is successfully completed by GFI using the data provided by the Client (e.g. the Client indicates a wrong account number which doesn't belong to the Recipient), GFI shall be considered properly fulfilled its obligations under the Agreement and shall not be liable for any loss or damages suffered by the Client or third parties in result of completion of such Payment Order.
- 6.4. If the Client submits an incorrect Payment Order or indicates incorrect data of the Transaction, and such Payment Order or operation has not been executed yet, the Client shall notify GFI immediately and request an amendment to the Payment Order. GFI may but doesn't have to satisfy the request and amend the Payment Order as requested by the Client.
- 6.5. GFI retains the right to request any and all information from the Client related to any Payment Order, including without limitation the source of funds verification, the Recipient's identity verification, and other documents and information. The Client shall satisfy such request of GFI otherwise GFI does not have to execute the Payment Order.

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- 6.6. GFI may in its sole discretion, without notifying the Client, engage third party providers to provide the Payment Services hereunder including the payment services providers for generating IBANs for GFI's Clients and providing GFI with IBAN details to make Transactions into/from the Payment Account or to outsource the Payment Services in full or in part, provided that GFI shall at all times be liable for such third parties' performance before the Client.
 - 6.7. A Payment Order to transfer funds to a Recipient's payment account with another financial institution will be performed by GFI using the Unique identifier provided in the received Payment Order – the account number of the Recipient in IBAN format, unless such financial institution does not use the IBAN account format. GFI shall not be responsible for any consequences, if the Unique identifier is not provided in the Payment Order and/or is provided incorrectly, and/or the Recipient's financial institution has set a different Unique identifier for appropriate execution of such Payment Order. Client is obliged to provide a Payment Order for the execution of the Transaction in accordance with the instructions specified in the System. Before sending a Payment Order for the execution of a Transaction the Client is required to provide and check all information required by System for execution of the Transaction.
 - 6.8. GFI may block or freeze any funds on the Payment Account and/or suspend the Client's right to use the Payment Account or access the Account at any time without any notification given to the Client, if GFI suspects that the Client is using the Account and/or Payment Account in violation of the Agreement, for money-laundering, terrorist financing, fraudulent or other illegal purposes, or if such course of action is prescribed to GFI by the applicable law.
 - 6.9. If a Payment Order's funds are not accepted by the Recipient and/or the Recipient's financial institution and have been returned to GFI, the returned amount will be credited to the Payment Account. The Client acknowledges and agrees that the Fees paid for execution of such Payment Order other fees or costs related to such Payment Order will not be refunded. The Client hereby authorizes GFI to deduct all fees or costs related to return of the amount of such Payment Order to the Payment Account from the Payment Account's balance or, if not sufficient, from the actual amount of the Payment Order which is due to be returned to the Client.
 - 6.10. GFI must refuse or delay Payment Order by notifying Client, when such notification is technically possible or not forbidden by legal acts, in the following circumstances if:
 - 6.10.1. the Transaction has been received from the country that is included on the list of countries, which are suspected of money laundering or terrorism financing, or against which international sanctions are applied;

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- 6.10.2. the Transaction has been received from intermediaries, parent companies of which are registered in a country that is included on the list of countries, which are suspected of money laundering or terrorism financing, or against which international sanctions are applied;
 - 6.10.3. legal or regulatory requirements prevent GFI from making the Transaction or mean that GFI need to carry out further checks;
 - 6.10.4. Client have broken provisions and/or requirements of this Agreement in a way that GFI reasonably believe justifies us refusing or delaying Transaction;
 - 6.10.5. the performer of the Transaction is included on the list of subjects that are suspected of money laundering or terrorism financing;
 - 6.10.6. the Transaction amount is over, or would take over, any limit that applies to Payment Account;
 - 6.10.7. there are not enough funds in the Payment Account to make the Transaction and/or to cover any charge;
 - 6.10.8. GFI have suspended Payment Account;
 - 6.10.9. Client does not provide information and/or documents that GFI reasonably need to make a Transaction;
 - 6.10.10. Client has been declared bankrupt, insolvent, wound up, or a similar event took place;
 - 6.10.11. a correspondent bank, on the correspondent account of which the mentioned funds have been received, fails to fulfil its obligations, as a result of which crediting of corresponding funds to the Client is inadequately delayed or becomes impossible;
 - 6.10.12. Client owes funds to GFI or GFI intends to exercise GFI's right of Collateral.
 - 6.10.13. If a Payment Order has not been executed or has been executed erroneously due to mistakes or deficiencies in the Payment Order submitted to the GFI, or if the Payment Order has not been executed due to the fault of the correspondent bank or other financial or credit institution indicated by the Client, the GFI shall not be responsible for the non-execution or erroneous execution of such a Payment Order. The GFI shall not be obliged to repay the Fees paid by the Client in relation to the execution of such a Payment Order. For any claim concerning Transaction or Payment Order executed hereunder by the Client, the Client is advised to consult the client service department of the GFI or the address indicated in the Website.

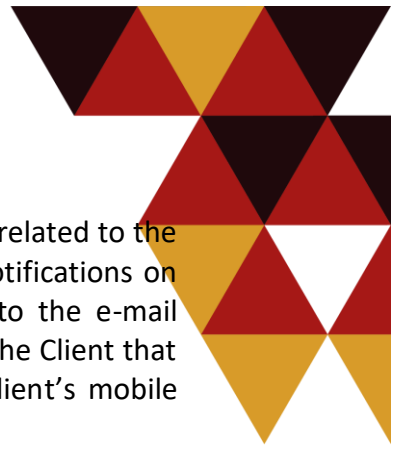
7. CANCELLATION OF THE PAYMENT ORDER

- 7.1. All Payment Orders are irrevocable and cannot be cancelled after submitted for execution to GFI.
 - 7.2. If a Transaction is initiated by the Recipient or via the Recipient (e.g. payment via payment card), the Client cannot cancel the Payment Order after the
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Payment Order is submitted or the Client has given its consent to the Recipient to perform the Transaction.

8. PROHIBITED ACTIVITIES

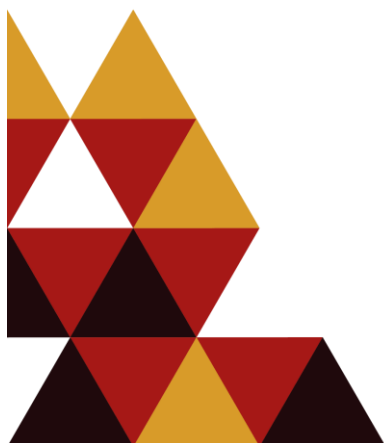
- 8.1. The Client understands, agrees and warrants:
- 8.1.1. that incoming funds in Payment Account in GFI are not obtained as a result of criminal activity and are not obtained by providing services that are prohibited by the law or contradicts public order and moral principles;
 - 8.1.2. it will not use Payment Services for any illegal purposes, including actions and Transactions in order to legalize funds derived from criminal or other illegal activities;
 - 8.1.3. not to provide to GFI false, misleading or incorrect information, not to refuse to provide information and undertake other actions that are reasonably requested by GFI;
 - 8.1.4. to comply with the terms of the Agreement, legislation and other legal acts, including but not limited to, anti-money laundering and terrorist financing acts;
 - 8.1.5. not to execute or receive transfers of illegally acquired funds, if the Client is aware of or should be aware of it;
 - 8.1.6. use the Payment Services or other services of GFI, such as Account or Payment Account in a way that does not cause losses or other negative legal or financial consequences or damage to business reputation of GFI or third parties;
 - 8.1.7. not to spread computer viruses and undertake other actions that could cause System malfunctions, information damage or destruction and other damage to the System, equipment, information of GFI or other deliberate actions which could disturb provision of Services;
 - 8.1.8. not to disclose Passwords and other personalized safety features of Payment instruments to third persons and not to allow other persons to use Payment Services under the name of the Client;
 - 8.1.9. to provide all documents and/or information requested by GFI;
 - 8.1.10. to cooperate with GFI in investigation of violations of the Agreement or applicable laws and regulations;
 - 8.1.11. not to carry out any sort of business or activity that relates to the prohibited or illegal activities.
- 8.2. The Client shall indemnify GFI and hold harmless against any and all claims, damages, losses, fines, penalties, and other negative consequences resulting from the Client's failure to comply with clause 8.1 of this Agreement.
- 8.3. The Client is responsible for any losses incurred by GFI, other GFI's clients, and/or third parties due to the Client's violation of the terms of the Agreement.

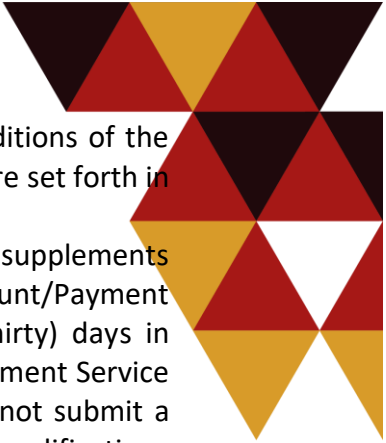


9. COMMUNICATIONS AND NOTIFICATIONS

- 9.1. The Client acknowledges that GFI will notify the Client on issues related to the Agreement or amendments to this Agreement by publishing notifications on the Website, in the Account's interface or by sending them to the e-mail address of the Client or by mailing them to the post address of the Client that GFI has in the System, or by sending SMS messages to the Client's mobile telephone number.
- 9.2. GFI will notify the Client 60 (sixty) days prior to any material change of the conditions of the Agreement. The Client shall be treated as received the notification and any such change shall come into effect upon 60 (sixty) days after the notification has been completed in a manner specified in Clause 9.1 above.
- 9.3. The Client undertakes to check the e-mail registered with GFI and other communication channels specified above on a regular basis, *i.e.* at least once a Business Day.
- 9.4. The Client shall immediately update its contact information in the System, including without limitation e-mail address, phone number, and post address in case of any changes. The Client remains fully responsible for any adverse consequences of the Client's failure to comply with this Clause 9.4.
- 9.5. GFI shall notify the Client in advance about known or potential technical failures or shutdowns of the System, which might have an impact on provision of GFI Services.
- 9.6. The Parties shall immediately inform each other about any circumstances significant for execution of the Agreement. The Client shall submit documents evidencing such circumstances (including without limitation changes in the name, address, email address, phone number and other contact data, changes in representatives of the Client authorized to manage the Account and/or Payment Account, initiation and opening of restructuring or bankruptcy proceedings against the Client, liquidation, reorganization or restructuring of the Client, etc.), regardless of whether this information is already transferred to public sources or not.
- 9.7. Any official communication shall be made in English and, if required by GFI in its sole discretion, shall be verified by an independent source of information like a notary, consulate or apostil. The Client shall bear all costs for such additional verification.

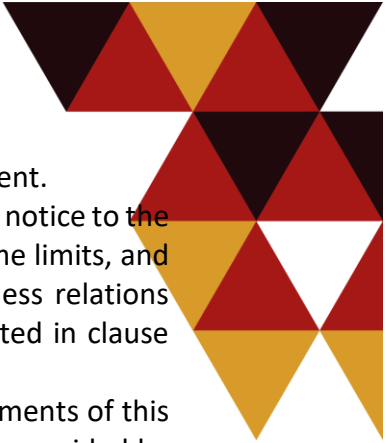
10. AMENDMENTS TO THE AGREEMENT



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- 10.1. GFI has the right unilaterally to amend and/or supplement conditions of the Agreement and its Annexes by following the notification procedure set forth in Clauses 9.1 – 9.4 of the Agreement.
 - 10.2. If the Client does not agree to any amendments and/or supplements introduced by GFI, the Client has the right to close the Account/Payment Account and terminate the Agreement by notifying GFI 30 (thirty) days in advance, as well as to fulfill its obligations resulting from the Payment Service or other services of GFI and this Agreement. If the Client does not submit a notification to the GFI before the date when the amendments, modifications come into force it will mean that the Clients fully agrees with the amendments, modifications, as well as will not be disputed by the Client and Client will not make any claims against the GFI in the future.
 - 10.3. The Parties may negotiate additional conditions of their business relationships which are not provided in the Agreement. Such additional conditions, if made in writing and signed by the authorized representatives of both Parties, shall become an integral part of the Agreement.
 - 10.4. The Client has no right to unilaterally change and/or amend provisions and terms of this Agreement.
 - 10.5. Each clause of this Agreement shall be interpreted as separately effective, however, in the event any clause of this Agreements or a sub-clause thereof becomes illegal or loses its force due to amendments to the normative acts of the England and Wales and/or with applicable law, the respective clause or sub-clause shall be invalid only within the scope of the above mentioned prohibition and it shall not influence the binding validity of other clause or sub-clause of this Agreement.

11. SUSPENSION OF SERVICES AND TERMINATION OF THE AGREEMENT BY GFI

- 11.1. The GFI, at its own discretion, shall be entitled to close, block the Payment Account/Account and suspend the Payment Services or other Services provided by GFI, as well as in other cases provided for by the Agreement, the normative acts of the UK, the European Union or other normative acts binding for the GFI and interests of the Client, has the right to unilaterally and without a prior notice apply one or several of the following measures:
 - 11.1.1. suspend provision of Payment Services, other Services provided by GFI to the Client or any part of it;
 - 11.1.2. retain the funds of a disputed Payment Order and/or Transaction;
 - 11.1.3. block the Client's access to the Account and/or the Payment Account;
 - 11.1.4. prohibit use of a Payment instrument by the Customer;
 - 11.1.5. refuse crediting the Payment Account;
 - 11.1.6. block or freeze any and all funds stored on the Payment Account;
 - 11.1.7. refuse to provide Payment Services or other Services provided by GFI;

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- 11.1.8. fully or partially suspend Transactions on the Payment Account;
 - 11.1.9. close the Payment Account/Account and terminate the Agreement.
 - 11.2. The GFI shall be entitled to unilaterally and without a prior written notice to the Client and without following the pre-defined prior notification time limits, and without indemnifying the Client for any losses, terminate business relations and/or any Agreement with the Client or apply measures indicated in clause 11.1.1.- 11.1.9. in the following cases if:
 - 11.2.1. Client violates or threaten to violate the provisions and requirements of this Agreement or it's Annexes, the information and/or confirmation provided by the Client to the GFI are false;
 - 11.2.2. in GFI's sole discretion, the Client's business activities or use of the Account / Payment Account may harm the GFI's business reputation;
 - 11.2.3. the Client's activities or provision of services by GFI to the Client will violate justified interests of third parties;
 - 11.2.4. GFI suspects that the Client doesn't own the Payment instrument, uses the Account and/or Payment Account for illegal purposes, or funds Transactions with funds derived from illegal activities;
 - 11.2.5. GFI suspects that the Client will be dissolved, liquidated or enter into some settlement arrangement with its creditors;
 - 11.2.6. there's a major change in the applicable laws and regulations affecting GFI's interests and benefits from the Agreement;
 - 11.2.7. provision of Payment Services or maintaining the Account / Payment Account would violate the applicable laws and regulations;
 - 11.2.8. if the Client fails to complete the necessary identification procedures, or submit information or/and documents required by GFI or the Client provides information and/or documents that does not confirm with requirements of this Agreement, internal procedures of GFI or requirements stipulated by applicable law or doubts concerning the veracity and authenticity of submitted information or/and documents arise to GFI;
 - 11.2.9. in accordance with an order of the Supervisory Authority, a decision or an order of the law or enforcement institutions of the England and Wales;
 - 11.2.10. in cases specified by applicable law or in any other cases provided in this Agreement or its Amendments.
 - 11.3. GFI will apply the measure indicated in Clause 11.1.6. of the Agreement only to comply with the applicable law and/or with the requirements received from the relevant state authorities and Supervisory Authority.
 - 11.4. Unless otherwise prescribed by the applicable laws, regulations, and governmental instructions, GFI will notify the Client about the measures taken in accordance with Clause 11.1. as soon as reasonably practicable.
 - 11.5. In case GFI has reasonable suspicions that the Client and/or the Payment Account is engaged in money laundering, terrorist financing, fraudulent

activities or other criminal activities, GFI may suspend provision of Payment Services in full or in part without providing the Client with an explanation or notification until suspicions are fully resolved.

- 11.6. The measure indicated in clause 11.1.3. of the Agreement can be applied to the Client in the event that GFI has reasonable suspicion that the Client is engaged in fraudulent and/or prohibited activities. In this case, the funds in the Payment Account of the Client are blocked and, if the Client does not complete an additional identification procedure, provide the requested documents and/or information or provide a reasoned explanation of the specified case in time, the blocked funds may be blocked until all the circumstances are clarified. This measure is also applied in cases where GFI has an order of relevant state authorities and Supervisory Authority.
- 11.7. The Client authorizes GFI to suspend provision of Payment Services immediately and to block the Account and/or Payment Account if GFI reasonably suspects that a third party has gained an unauthorized access to the Account and/or Payment Account. GFI will notify the Client in this respect immediately and provide further instructions for the Client to follow in order to restore its access to the Account / Payment Account and proceed using the Payment Services.
- 11.8. The Client may request GFI to block the Account and/or the Payment Account and/or the Payment instrument if the Client suspects that their credentials have been compromised by reaching out to the customer support at info@globalfin.uk or by following the relevant guidance in the System's interface. Such block can be removed only upon a written request of the Client if the Client proved its title to the Account.
- 11.9. GFI shall not be liable for any consequences of any actions and/or inactions undertaken by GFI in accordance with this Section 11.
- 11.10. If the Client successfully completed one or more Transactions or used Payment Services, GFI may terminate the Agreement with or without reason by notifying the Client 60 (sixty) days prior to the desired termination date in accordance with Section 9 of the Agreement. In all other cases GFI may terminate the Agreement with an immediate effect with or without reason.
- 11.11. In case of termination of the Agreement termination, the Payment Account will be closed automatically, and the Parties will complete settlement in accordance with Clause 4.5 of the Agreement. If the amount of funds on the Payment Account (or Accounts) is insufficient, the Client undertakes to transfer the outstanding amount to GFI within 3 (three) business days from the Agreement termination date.
- 11.12. The Client has the right to terminate the Agreement unilaterally with notifying GFI thereof in writing 30 (thirty) calendar days in advance. If the Client terminates the Agreement, funds in Payment Account/Account is returned to

the Client, in accordance with the limits of Transaction and after fulfilling all obligations under the Agreement or other Agreements or Amendments which are entered between GFI and Client.

- 11.13. The Parties shall remain fully liable under their obligations arisen prior to the termination of the Agreement.

12. CONFIDENTIALITY AND DATA PROTECTION

- 12.1. Each Party shall protect the other Party's confidential information, except for publicly available information which has become known to them while executing this Agreement, and do not transfer such confidential information to third parties without a written consent from the other Party or its representatives. The Client authorizes GFI to disclose any confidential information of the Client to the state authorities and to GFI's auditors upon their written requests.
- 12.2. The Client acknowledges that GFI can use the Client's personal information in accordance with GFI's Privacy Policy that is available on the Website and includes details of the personal information that GFI collects, how it is used, and who GFI share it with. By using the Payment Services, the Client consents to the use of its personal information as required to execute the Transaction in accordance with regulatory requirements, including without limitation to processing of the Client's information outside of the European Economic Area.
- 12.3. The period of personal data protection is 5 (five) years (from the moment of termination of the relationships), unless otherwise provided by the applicable law.
- 12.4. The Client undertakes to protect and not disclose any Passwords created by or provided to him/her under this Agreement or other personalized security features of the Account and/or Payment Account to third parties and not to allow third parties to use the Account / Payment Account under the Client's name. If the Client fails to comply with the obligation defined in this Clause 12.4, the Client shall be fully liable for any losses and other negative consequences, including without limitation losses suffered by third parties.
- 12.5. If the Client has any indication or suspicion that its Account, Password, or other security details are lost, stolen, misappropriated, used without authorisation or otherwise compromised, the Client shall change the Password and contact GFI immediately. GFI has a right (but not a liability) to respond in any appropriate manner to such notifications to mitigate potential damages.
- 12.6. GFI draws Client's attention to the fact that the email linked to the Payment Account and other instruments (e.g. mobile telephone number), which under Client's choice are linked to his/her Payment Account, are used as instruments for communication with the Client and/or Client identification instruments. These instruments and logins to them shall be protected by the Client. The

Client is fully responsible for security of his/her email passwords and all the other instruments used by him/her and their login passwords. Passwords are secret information, and the Client is responsible for its disclosure and for all operations performed after the Password used by the Client for a relevant Account or another Payment instrument is entered. GFI recommends memorizing Passwords and do not write them down or enter in any instruments where they can be seen by other persons. The Client commits to learn the present requirements and recommendations and apply them to all its representatives who have or will have the access right to the Account of the Client.

- 12.7. The Client gives GFI the right to undertake necessary measures, including but not limited to, submit necessary requests to third persons in order to establish the identity of representatives of the Client and accuracy of other data submitted by the Client directly or via third parties (e.g. register of legal entities, systems for verification of validity of personal documents, etc.).

13. LIABILITY OF THE PARTIES

- 13.1. The Client shall be liable under the Agreement in the manner and to the extent provided by this Section 13 and by the other provisions of the Agreement.
- 13.2. Any liability of GFI in connection with the Agreement shall be subject to the exclusions and limitations set out in this Section 13. Unless otherwise required by law or as set out in the Agreement, GFI will not be liable in respect of any losses the Client or any third party may suffer in connection with the Account/Payment Account as a result of GFI actions or inactions which were not a foreseeable direct consequence of GFI actions or inactions, so GFI shall not be liable for indirect consequences. GFI will not be liable for the goods or services that the Client purchases with the Payment Account.
- 13.3. GFI does not guarantee uninterrupted System operation, because System operation can be influenced (disordered) by many factors which are beyond control of GFI. GFI shall not be liable for consequences arising out of the System operation disorders if such disorders occur not due to the fault of GFI.
- 13.4. GFI is not liable for:
- 13.4.1. errors made by other financial institutions, payment systems or other third persons;
 - 13.4.2. consequences arising due to improper fulfilment of any GFI's obligation caused by a third party not controlled by GFI;
 - 13.4.3. circumstances arisen after termination of the Agreement;
 - 13.4.4. any consequences and results of GFI's compliance with the applicable law.
- 13.5. The Client remains fully liable for any loss of the Client's Payment instrument, exposure of the Account's or Payment Account's credentials to third parties,

including unauthorized or authorized representatives, and other actions or inactions performed by the Client in relation to the Agreement.


- 13.6. The Client shall be fully liable for any Transaction completed by any person in the Client's Account and/or Payment Account and such Transaction shall be considered fully authorized by the Client.
- 13.7. The Client shall review its Transactions history and the Statement at least once a month and notify GFI about unauthorized or improperly carried out Transactions, and about any other errors, inconsistencies or inaccuracies in the Statement immediately upon discovery. GFI will investigate each reported case and will notify the Client on the outcome.
- 13.8. The Party is relieved from the liability for failure to perform the Agreement if it proves that the Agreement has not been executed due to circumstances of Force Majeure which are proven in accordance with the procedure established by the law. The Party affected by such Force Majeure shall notify the other Party in writing within 10 (ten) calendar days via email or any other communication channel.
- 13.9. The GFI shall be obliged to fulfil the instructions of the Client with Due diligence and to protect the interests of the Client as far as it is possible for the GFI and as far as the GFI is obliged to do it. The GFI shall be responsible only for direct losses of the Client that arouse due to gross negligence of the GFI. In any case, the GFI shall not be responsible for any indirect losses of reputation of the Client, loss or failure of the Client's business, loss of profit, etc. As well as the amount of compensation for damages caused by violating the Agreement by GFI shall not exceed the average of Fees for the last 3 months paid to GFI by the Client for provided Payment Services.
- 13.10. As of the moment of acceptance the Agreement the Client shall assign all its funds in Payment Account yield therefrom as a financial collateral to the GFI for the satisfaction of any of the GFI's claims arising from the Agreements concluded between the GFI and the Client, including the Fees, as well as for expenses, costs, interest and losses of the GFI which might be due to the GFI. Any property in possession, holding or use of the GFI shall be considered collateral of the Client's liabilities towards the GFI until the moment of fulfilment of such liabilities.

14. COMPLAINTS

14.1. In case of need, if Client is not satisfied with GFI's performance under this Agreement, the Client can file a complaint in English language or in other language accompanied with a certified translation into English by reaching out to the GFI customer service in the following manner:

14.1.1. using Client Profile in the System;

14.1.2. emailing at info@globalfin.uk;

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- 14.1.3. telephoning on [+44 207 117 2833](tel:+442071172833) (and submitting written complaint immediately thereafter);
 - 14.1.4. sending a complaint to our registered office address at Office 679 2 Kingdom Street, London, England, W2 6JP.
 - 14.2. Upon receipt of a complaint GFI shall make every possible effort to address all points raised in the complaint and respond to it within 15 business days of receipt (complaints about rights and obligations arising under Parts 6 and 7 of the PSRs 2017) or 8 weeks of receipt (complaints not related to rights and obligations arising under Parts 6 and 7 of the PSRs 2017). In exceptional situations a holding reply shall be sent to Client, clearly indicating the reasons for the delay in providing a full reply and specifying the deadline by which Client shall receive a full reply. This shall be done not later than 35 business days after the day GFI receives a complaint.
 - 14.3. In order to investigate and resolve complaints the Client must provide GFI with the following information:
 - 14.3.1. Client's name, address and Account number;
 - 14.3.2. A clear description of concern or complaint;
 - 14.3.3. Suggestions on how to resolve the issue;
 - 14.3.4. Copies of any relevant documents, for example emails sent by or to Client or screen shots which will show a specific issue;
 - 14.3.5. An email address and a daytime telephone number where GFI can contact Client;
 - 14.3.6. Any additional information or/and documents, if required by the GFI in regard to a complaint.
 - 14.4. GFI aims to resolve all Client's complaints as quickly as possible, and to the satisfaction of the Client. However, if Client is not fully satisfied with the result of the complaint review and/or response to submitted complaint or if 35 business days, in other cases 8 weeks, have passed since Client first brought a complaint to GFI attention, Client have the right to refer the complaint to the Financial Ombudsman Service (hereinafter - "FOS").
 - 14.5. The FOS only handles complaints raised by eligible complainants namely: private individuals, micro-enterprises (businesses employing fewer than 10 persons whose annual turnover and/or annual balance sheet does not exceed EUR 2 million), charities (whose annual income is less than £1 million); and a small business at the time Client refer the complaint to GFI (annual turnover less than £6.5m; and (i) employs fewer than 50 employees; or (ii) has a balance sheet total of less than £5m.

Further information and eligibility requirements can be found on <http://www.financial-ombudsman.org.uk> or you can contact the FOS via the methods below:

- using the following numbers:

Telephone: 0300 123 9123, 0800 023 4567 or +44 20 7964 1000
(international)

- by post:

Financial Ombudsman Service

Exchange Tower

London

E14 9SR

United Kingdom.

For more information, you can view the FOS consumer leaflet, please click here:

<https://www.financial-ombudsman.org.uk/businesses/resolving-complaint/ordering-leaflet/leaflet>

14.6. If a Client believes that the processing of their personal data is not in compliance with the regulatory requirements, the Client shall be entitled to submit a complaint to the Information Commissioner Office, e-mail: <https://ico.org.uk/>.

15. CLAIMS PROCESS AND DISPUTE RESOLUTION.

15.1. The Client shall submit claims regarding execution of the Transaction as well claims in connection with Payment Services or other services provided by GFI in accordance with the terms and provisions of this Agreement. Claims regarding the fulfillment the terms and provisions of this Agreement, including Transaction, the Client may submit in written form to support@globalfin.uk or in Client Profile in the System or in written form to GFI registered address. The Claims unrelated to Transaction and claims of a non-financial nature may be presented to the GFI orally via phone.

15.2. The claim shall be deemed to have been received on the respective business day if it has been submitted by the Client and accepted by the GFI by business day in working hours. Claims submitted after the working time, as well as on weekends and public holidays, will be deemed to have been filed on the following business day. In the pre-holiday period, the submission / acceptance time is reduced by one hour.

15.3. The GFI shall be entitled to unilaterally close the claim process as incorrectly initiated by informing the Client thereof, if the information provided by the Client is unclear and misleading and it is not possible to contact the Client in

due time through the contact information indicated by the Client for this purpose.

- 15.4. All disagreements that might arise between the GFI and Client the process of preparation or execution of these terms and provisions under this Agreement, shall be settled by way of negotiation. If negotiation fails to reach an agreement within thirty (30) days (or for some longer period if the Client and GFI agree), the dispute shall be settled by binding arbitration in London, United Kingdom pursuant to the LCIA Arbitration Rules of the London Court of International Arbitration ("LCIA").
- 15.5. All disputes that cannot be resolved by way of negotiation will be submitted to and settled by final and binding arbitration. The arbitration will take place in London, United Kingdom, and will apply the governing law of this Agreement. The final and binding arbitration will be performed according by the LCIA Arbitration Articles of Association the Regulations. The decision of the LCIA arbitrators will be final and binding, and judgment on the award may be entered in any court of competent jurisdiction. The arbitrators will be bound by the warranties, limitations of liability, and other provisions of this Agreement. Notwithstanding the foregoing, each Party may seek injunctive relief in a court of competent jurisdiction, where appropriate, to protect its rights pending the outcome of the arbitration.

16. FINAL PROVISIONS

- 16.1. The Agreement shall be governed by the laws of England and Wales. All disputes arising out of or relating to the Agreement shall be resolved by the English Courts.
- 16.2. Any provision of the Agreement is subject to amendment, modification or deletion if required by, or found to be in conflict with, applicable law or regulation, without affecting the validity or enforceability of the remaining provisions of the Agreement.
- 16.3. The Agreement constitutes the entire agreement between the Parties with respect to the subject matter of them and supersede and replace any and all prior agreements between them.
- 16.4. GFI's failure to exercise or enforce any right under the Agreement shall not be deemed to be a waiver of any such right or operate to bar the future exercise or enforcement of such right at any time. The rights and remedies available to GFI under the Agreement are cumulative and are in addition to any other right or remedy available to GFI at law or in equity.
- 16.5. Each Party is solely responsible for its tax liability which may arise from their activities related to the Agreement. GFI will not be the Client's tax agent and

will not deduct or pay any taxes due to be paid by the Client in any tax reporting period.

- 16.6. The Agreement is personal to the Client and the Client may not assign or otherwise transfer its rights and obligations under them. GFI may assign or transfer the benefit and burden of the Agreement to another entity at any time, on giving the Client a two months' prior notice of this. If GFI does this, the Client's rights will not be affected.