

YAPILY CONNECT UAB: TERMS & CONDITIONS

PLEASE READ THESE TERMS & CONDITIONS CAREFULLY BEFORE USING OUR ACCOUNT SERVICES OR PAYMENT SERVICES

1. INTRODUCTION

- 1.1. These terms tell you the rules for using our services, consisting of Account Services (defined in paragraph 2.1 below) and Payment Services (defined in paragraph 4.1 below, and together, the “**Services**”) provided through a container on a third party website, mobile application or other electronic means.
- 1.2. We are Yapily Connect UAB. We are a limited liability company registered in Lithuania, registration number 305602679, and have our registered office at Palangos g. 4-101, LT-01402 Vilnius, the Republic of Lithuania.
- 1.3. We hold a payment institution license No 53, authorization number LB002045, issued by the Bank of Lithuania on 23-12-2021 which authorizes Yapily Connect UAB to engage in account information and payment initiation services. The payment institution license issued to Yapily Connect UAB is published on the official website of the Bank of Lithuania and may be found following the below links:

In English: <https://www.lb.lt/en/sfi-financial-market-participants//yapily-connect-uab>

In Lithuanian: <https://www.lb.lt/lt/finansu-rinku-dalyviai//yapily-connect-uab>
- 1.4. Yapily Connect UAB is included in the public list of “Payment institutions holding a payment institution license” managed by the Bank of Lithuania which is published on the Bank of Lithuania’s official website. The list may be found via the following link: <https://www.lb.lt/en/sfi-financial-market-participants>
- 1.5. Yapily Connect UAB’s activities are supervised by the Bank of Lithuania, which is located at Gedimino avenue 6, 01103, Vilnius, the Republic of Lithuania, telephone number: +370 800 50 500. Further details of the Bank of Lithuania are available via its official website: <https://www.lb.lt/en/>
- 1.6. Yapily Connect UAB trades as Yapily Connect. In these Terms & Conditions, reference to “**Yapily Connect**”, “**we**” or “**us**” is a reference to Yapily Connect UAB.
- 1.7. To contact us, please email support@yapily.com
- 1.8. By accessing or using the Services through any means, you are agreeing to be bound by these terms which govern your use of the Services (the “**Terms & Conditions**”) together with our Privacy Notice available at <https://www.yapily.com/legal/privacy-policy/> which sets out how we process any personal data that we collect from you (which may be indirectly, for example when we retrieve

information from one of your accounts). If you do not agree to these Terms & Conditions, you must not use our Services.

1.9. These Terms & Conditions also contain provisions about what we will and will not accept liability for if you suffer loss or damage in connection with your use of the Services.

1.10. We can make changes to these Terms & Conditions and/or to the way we operate the Services from time to time (please refer to section 5 below). Each time you wish to use the Services, please check these Terms & Conditions to ensure you understand the terms that apply at that time. If you do not agree to these Terms & Conditions, you must not use, and must cease using, the Services. We recommend that you download a copy of our Terms & Conditions for future reference each time you use the Services.

1.11. These Terms & Conditions were most recently updated in March 2021.

2. ACCOUNT SERVICES

2.1. We may provide you with an account information service ("**Account Services**"), which allows you to request from your Account Servicing Payment Service Provider (which is any payment service provider – such as a bank, credit card issuer or other payment provider – that maintains a payment account on your behalf that is accessible online) ("**ASPSP**"), with your consent, to provide access to us to some or all of your account information, balances and transactional information (together, "**Financial Information**") on a 'read only' basis. We then provide this Financial Information of yours to our client (each a "**Client**"), who request this Financial Information in order to offer their services to you. We provide each Client with the requested Financial Information directly, and the Client may or may not choose to make some or all of such Financial Information available, directly or indirectly, for you to view.

2.2. If you expressly authorise us to provide your Financial Information, via your ASPSP, to a Client through the Account Services, directly or through identified third parties, we will do this acting as agent for you and the Client. To authorise us to access Financial Information on behalf of a Client and submit the Financial Information so accessed to the Client, you will need to redirect via our software to your ASPSP(s) and authorise us to access your account(s) with your ASPSP(s) on a 'read only' basis ("**Authorisation**"). Such Authorisation will be subject to Strong Customer Authentication ("**SCA**") requirements normally applied by your ASPSP(s) when you access your accounts with them.

2.3. When you grant Authorisation to us, you authorise us, through your ASPSP, to act solely as an account information service provider to collect your Financial Information, process such Financial Information in accordance with the relevant Client's requirements and present such Financial Information to the Client.

2.4. Where we provide the Financial Information to a Client (who may then provide it to you), we do not check the accuracy of that information nor whether it is up to date. Accordingly, we make no warranty that our Account Services will be uninterrupted, timely or error free; or that the information presented will be accurate, complete or reliable.

2.5. Our Account Services are provided on an 'as is' basis and we make no representation, guarantee or

agreement of any kind as to the accuracy of the information generated by our tools, or provided to our Clients, nor the functionality of the Account Services. This means that we do not, and are not required to, check the accuracy of the Financial Information before we provide it to our Clients, nor are we responsible for any decision our Clients make in relation to such Financial Information provided by us to them.

2.6. We do not offer advice about financial products or investments. If you are not sure whether a product or service from a Client is suitable, we recommend that you seek advice from a financial advisor.

2.7. You should also read the Client's and/or your ASPSP's rules on data protection and privacy, as well as our Privacy Notice available at <https://www.yapily.com/legal/privacy-policy/>. Once your Financial Information (including any personal data) is transmitted through our service to a Client, that Client becomes responsible for such Financial Information.

2.8. Any product or service offered by a Client or ASPSP to you will be governed by the terms between you and that Client or ASPSP. We have no responsibility for such products and services and are not liable to you (directly or indirectly) for any harm, damage or loss arising from your use of those products and services.

2.9. We may use sub-contractors to deliver some or all of the Account Services. We carefully select the sub-contractors that we use, and they have agreed to follow our instructions and our data privacy requirements.

3. PROVIDING AUTHORISATION

3.1. When you grant Authorisation to us, you agree and confirm:

- a. you are over 18 years old;
- b. the account with your ASPSP to which the Authorisation relates is in the European Economic Area (“**EEA**”);
- c. all the information you have provided to us, the Client and/or the ASPSP (where applicable) is accurate, complete and correct and you are the person whose details you have provided;
- d. you are able and willing to enter into a legally binding agreement with us;
- e. you will only use the Account Services for the purposes envisaged by these Terms & Conditions;
- f. where any intellectual property rights are contained in the Financial Information, and such intellectual property rights belong to you, you grant us a non-exclusive, royalty free licence to use such Financial Information in order to perform our obligations under these Terms & Conditions; and
- g. where your ASPSP requires periodic re-authentication, you will re-authorise us as soon as reasonably possible.

3.2. We reserve the right, in our sole discretion, to refuse to accept your Authorisation.

3.3. You agree that we are entitled to assume that any Authorisation that has been provided to us was provided by you. You also agree to inform your ASPSP immediately if you know or suspect that your Authorisation has been compromised or is being misused.

3.4. The Account Services are primarily available to people residing in the EEA. We do not represent that the Account Services are appropriate for use or available in other locations.

4. PAYMENT SERVICES

4.1. In addition to offering our Account Services, we are also a 'Payment Initiation Service Provider' ("**PISP**") which means that, with your explicit permission, we can make payments to others directly from your account with your ASPSP ("**Payment Services**").

4.2. Our Payment Services is a separate product from our Account Services and should our Clients wish you to use our Payment Services, you will need to redirect, via our software, to your ASPSP and authorise us to make a payment from your account with your ASPSP from which you want to make payments (each account, a "**Payment Account**"). Such authorisation for us making payment from your Payment Account will be subject to SCA requirements normally applied by your ASPSP(s) when you access your accounts with them and initiate payments. You may withdraw this authorisation to us at any time through your Payment Account or, if provided by a Client, through the Client's website or mobile application.

How does it work?

4.3. When you consent to the use of our Payment Services you are authorising us to transfer the amount of money you have selected from your Payment Account directly to the person you have instructed us to pay in accordance with the respective payment order ("**Payment Order**"), solely as a PISP.

4.4. If a Client requests us to make a payment on your behalf using our Payment Services, then they will request that they or a third party be set up as a beneficiary, or payee, automatically within your Payment Account (a "**Beneficiary**") when you use our Payment Services through such Client's website or mobile application. You should always check carefully the identity and details of the proposed Beneficiary.

4.5. Subject to these Terms & Conditions (and your compliance with them), you agree that we will execute a Payment Order made by you via a Payment Account and credit the payment service provider of the Beneficiary, subject to you or the Client (with your explicit consent) providing us with the following:

- a. details of the Beneficiary, including IBAN or other unique identifier of the Beneficiary required for the execution of the Payment Order;
- b. the amount of the Payment Order;
- c. a description of the payment;

- d. all other mandatory information requested in the relevant payment or checkout flows;
 - e. when you would like the payment to be made; and
 - f. valid consent.
- 4.6. Once in receipt of the information and consents required in paragraph 4.5 of these Terms & Conditions, we will instruct the transaction to be executed from your Payment Account. Please note that we only submit the instruction to your ASPSP and are not otherwise responsible for the execution of the transaction itself. We never have access to the funds being transferred to the Beneficiary. This may mean that the payment is not sent from your Payment Account on the same day we execute a Payment Order, as the timing of the execution of the Payment Order depends solely on your ASPSP. Accordingly, we are not responsible for any losses, costs or damages that you or a Beneficiary may incur if the Beneficiary does not receive a payment we have initiated on your behalf by a particular date.
- 4.7. Once your Payment Order has been provided to us, you may not revoke it or otherwise withdraw your consent to the execution of the payment transaction, with the exception that you are able to cancel a Pre-Authorised Payment (as further described in paragraph 4.12) provided that you do so at the latest by the end of the business day preceding the day agreed for the next Pre-Authorised Payment.
- 4.8. Once your Payment Order has been transferred by us to your ASPSP and we receive a confirmation from your ASPSP, the following information will be made available to you without delay:
- a. Confirmation on successful initiation of the Payment Order with the ASPSP;
 - b. Information identifying the relevant payment transaction; and
 - c. Amount of the Payment Order.

Where applicable, this confirmation response also includes updates on unsuccessful payment and provides any details we have received back from the ASPSP on why the payment has failed.

Unauthorised payments

- 4.9. If you suspect that there has been an unauthorised payment transaction you must notify your ASPSP as soon as reasonably possible after becoming aware of the issue and in any event no later than 13 months after the debit date of the transaction (unless your agreement with the ASPSP provides for a different term of notice). Your ASPSP shall, without undue delay and in any event no later than the end of the business day following the day on which they became aware of the unauthorised transaction, refund you the amount of the unauthorised payment transaction and, where applicable, restore the debited Payment Account to the state in which it would have been had the unauthorised payment transaction not taken place. Where the payment transaction was not duly authorised due to reasons within our control, we may be requested by your ASPSP

to compensate them for any losses incurred and/or amounts refunded to you as a result of an unauthorised payment transaction. Should we be requested to compensate the ASPSP, we will not hold you liable for any unauthorised payment transaction provided that we are satisfied you have not acted deliberately or negligently so as to enable a third party to gain access to our Services. We or your ASPSP may, however, hold you fully responsible for any unauthorised payment if there is evidence to suggest you have acted fraudulently or with intent or gross negligence to keep your Payment Account information or personalised security credentials Yapily.

Defective or late transactions

4.10. When you initiate payments from your Payment Account, it is your ASPSP that is liable to you for the defective or late execution of the payment transaction. In such a case your ASPSP shall, without undue delay, refund you the amount of the defective payment transaction and, where applicable, restore the debited Payment Account to the state in which it would have been had the defective payment transaction not taken place, and shall also be liable for your losses or damages directly and reasonably foreseeably caused by this failure. If we discover an error with our Payment Services which has resulted in a late payment transaction or incorrect amount, we may be requested by your ASPSP to compensate them for any losses incurred and/or amounts refunded to you as a result of a defective or late payment transaction. Should we be requested to compensate the ASPSP, we will be liable to refund any amount as a result of carrying out a defective, late or non executed payment transaction and for your losses or damages directly and reasonably foreseeably caused by this failure, unless:

- a. you did not have enough funds available to complete the transaction;
- b. we can prove that the Payment Order was properly authorised by you, the Payment Order was duly recorded and was not affected by any technical interruptions or other defects on our side;
- c. our system was not working properly, and you were aware of the system problem when you began the transaction; and
- d. abnormal and unforeseeable circumstances beyond our control (such as fire, flood or loss of internet connection) prevented the transaction, despite all our commercially reasonable efforts to the contrary.

4.11. If you suspect that there has been a defective or late payment you must notify your ASPSP as soon as reasonably possible after becoming aware of the issue and in any event no later than 13 months after the debit date of the transaction (unless your agreement with the ASPSP provides for a different term of notice).

Pre-Authorised Payments

4.12. You may also use our Payment Services to pay fixed amounts from your Payment Account to a Beneficiary, on a one-time or periodical basis. Once you have provided us with the authorization to make these payments on your behalf, we will not ask you to approve each individual payment ("**Pre-Authorised Payments**").

4.13. We may, at our reasonable discretion (for example, without limitation, to limit fraud or credit risk), impose limits on the amount you can send via our Payment Services.

4.14. We do not accept liability under any circumstances for any products or services that you pay for using our Payment Services.

5. CHANGES

5.1. We may change, amend, supplement, or otherwise modify these Terms & Conditions anytime at our sole discretion. You must choose whether you agree to our Terms & Conditions or not every time you use our Services.

5.2. You will be provided and asked to familiarize yourself with, and confirm your acceptance of, the then applicable Terms & Conditions every time that you use our Services, i.e. every time when providing an Authorisation and/or approving any Payment Order and/or Pre-Authorised Payment. We will use our commercially reasonable efforts to ensure that our latest Terms & Conditions, as well as all previous versions thereof, can be accessed via our website at <https://www.yapily.com/legal/> at all material times. If for any reason you have any issues accessing any of our terms, please email us and submit your request at support@yapily.com.

6. COMMUNICATION

6.1. In the event of suspected or actual fraud or security threats to your Authorisation or any of your Payment Accounts, please contact your ASPSP directly.

6.2. If you have any questions about these Terms & Conditions, please contact our support team at support@yapily.com.

7. FEES

7.1. No fees are payable by you to us for the use of the Account Services or Payment Services. **8.**

INTELLECTUAL PROPERTY

8.1. Yapily Connect is the owner or the licensee of all intellectual property rights in the Services and in the material published on it. These works are protected by registered and unregistered intellectual property rights including copyright laws and all such rights are reserved.

8.2. Your use of the Services does not transfer any right or title to the content and related intellectual property rights contained in the Services.

8.3. Any data licensed to us from third parties is provided for use on our website only and may not be used for any commercial purposes without the consent of such third parties.

9. OUR LIABILITY TO YOU

9.1. We will do everything reasonably possible to prevent unauthorised access to the Account Services and Payment Services and we will accept liability for direct loss and/or damage to you resulting from any unauthorised access to such Account Services and Payment Services (except as expressly excluded within these Terms & Conditions), provided that such loss and/or damage

could have been reasonably foreseen by us at the time and provided that you have acted at all times in accordance with these Terms & Conditions.

9.2. However, you will be responsible for any losses arising from unauthorised access if we can show that:

- a. you used, attempted to use, or intended to use, the Account Services and/or Payment Services to conduct illegal activity;
- b. you negligently, or intentionally failed to take all reasonable precautions to keep Yapily, and prevent fraudulent use of, your mobile device and personalised security credentials;
- c. you acted fraudulently; or
- d. you are aware of the Account Services and/or Payment Services being accessed without authority but fail to inform us promptly;

e. you were in breach of these Terms & Conditions at the time of the unauthorized access.

9.3. We will not be liable to you for any loss or damage if another ASPSP or one of our product partners is responsible for such loss or damage, with the exceptions under paragraphs 4.9 and 4.10 above.

9.4. We will not be liable for any loss or damage that you may suffer because of any abnormal or unforeseeable circumstances outside our reasonable control which would have been unavoidable despite all efforts to the contrary, for example, delays or failures caused by problems with another system or network, any breakdown or failure of transmission, communication, data processing or computer facilities, mechanical breakdown, an act of state or government, war, riot or terrorism, any act of God, the suspension of any market, postal or other strikes or similar industrial action or any prevention from or hindrance in obtaining any materials, energy or other supplies necessary for the performance of our obligations under these Terms & Conditions.

9.5. We will have no liability for refusing you access to the Account Services and/or Payment Services or any other product or service we may provide at our sole discretion.

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

10. TERMINATION

10.1. We can terminate, restrict or suspend your use of our Services at any time in the event that:

- a. you are in material breach of any term of these Terms & Conditions and/or any other agreement with us; and/or
- b. we suspect that you have used, or intend to use, the Account Services and/or Payment Services for the purpose of illegal activity; and/or
- c. we suspect you have given us, a Client or an ASPSP false information (whether deliberately or negligently); and/or

- d. we have concerns about the security of the Account Services and/or Payment Services; and/or
- e. a device is used that we do not recognise or is used in a way it was not designed for (such as a 'jailbroken' device or we detect viruses or malicious software); and/or
- f. we are compelled to do so pursuant to any legal or regulatory requirement.

10.2. Upon termination of our Services to you for any reason:

- a. all rights granted to you under these Terms & Conditions will cease; and
- b. you must immediately cease all activities under these Terms & Conditions, including your use of the Account Services and Payment Services.

10.3. Any of these Terms & Conditions which are expressly or by implication intended to come into or continue in force on or after termination will remain in full force and effect.

10.4. Termination will not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Terms & Conditions which existed at or before the date of termination or expiry.

11. COMPLAINTS

11.1. We consider a complaint as being defined as an expression of dissatisfaction made by you in relation to any of the Services we provide. In the event that you make a complaint, we will make every effort to rectify the problem within a reasonable timeframe. If you have any complaint about the Account Services and/or Payment Services, you should contact our support team at complaints@yapily.com and we will try and resolve it as soon as reasonably possible. Further information on how to complain can be found on our website.

11.2. We will provide you with a reply within an adequate timeframe and will use our commercially reasonable efforts to send a response that addresses all points raised in the complaint within 15 business days of receiving the complaint.

11.3. If, in exceptional situations, we are not able to provide a response within 15 business days, we will send a holding reply, clearly indicating the reasons for the delay and specifying the deadline by which you will receive a full reply, which shall not be more than 35 business days after receipt of the complaint. Handling of complaints is free of charge.

11.4. If you are not satisfied with how we resolved your complaint, or should we fail to respond to you within 15 business days from receiving the claim, you shall have a right to apply to the Bank of Lithuania in three different ways: (i) through the electronic dispute settlement facility E-Government Gateway, (ii) by completing a consumer application form and sending it to the Financial Market Supervision Service of the Bank of Lithuania at Žalgirio g. 90, LT- 09303 Vilnius, email: frpt@lb.lt, or (iii) by filing out a free-form application and sending it to the Financial Market Supervision Service of the Bank of Lithuania, Žalgirio g. 90, LT-09303 Vilnius, email: frpt@lb.lt.

Whichever way you choose to submit the claim, it must be in the official language of the country, i.e. Lithuanian. Please note that you may only apply to the Bank of Lithuania within 1 (one) year after you received from us a response that is not satisfactory, or after 15 business days for responding to your claim has passed and we did not respond. Addressing us first is a precondition for you to apply to the Bank of Lithuania.

11.5. Any decision of the Bank of Lithuania is not mandatory for us or you to comply with and you, even after any dispute was solved by the Bank of Lithuania, shall have a right to apply to the competent court.

11.6. Further information on how to complain to the Bank of Lithuania can be found here: <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>

12. WHICH COUNTRY'S LAWS APPLY TO DISPUTES?

12.1. These Terms & Conditions, their subject matter and their formation, are governed by Lithuanian law. You and we both agree that the courts of the Republic of Lithuania will have exclusive jurisdiction over any disputes relating to these Term & Conditions.

13. GENERAL

13.1. The provisions of these Terms & Conditions are personal to you and you cannot assign or transfer any of your rights or obligations under them.

13.2. We can assign or transfer our respective rights and/or obligations under these Terms & Conditions at any time, without notice to you.

13.3. If any provision of these Terms & Conditions is or becomes illegal, invalid or unenforceable that will not affect the legality, validity or enforceability of any other provision of these Terms & Conditions.

13.4. These Terms & Conditions are prepared in the official language (Lithuanian) and in English. We shall communicate in the official language (Lithuanian) or in English.

13.5. Nothing in these Terms & Conditions affects the liabilities, rights and obligations of you and the third-party provider under the applicable terms between you and the third-party provider.

13.6. These Terms & Conditions, together with the Privacy Notice, apply however you decide to use the Account Services and/or the Payment Services.