

This document contains the General Terms and Conditions, Annex N1: Special Terms of Services, including Operating Accounts Terms, and Wallet Connectivity Service Terms. Each section is integral to your agreement with Pave Bank. Please review the full document carefully.

General Terms and Conditions

Last updated on July 14th, 2024

1. General Provisions

- 1.1. The Agreement is concluded between Pave Bank and the Customer.
- 1.2. The Agreement sets out the rights and obligations of Pave Bank and the Customer.
- 1.3. **Technology Risk Disclosure:** The Products and Services of Pave Bank are fully based on technology. Irrespective of the complexity of the modern technology deployed by Pave Bank and irrespective of the best endeavors of Pave Bank to minimize the risks of errors and malfunctions, such technology is generally susceptible to errors, bugs and setbacks. The Customer acknowledges and accepts such risks, specifically in light of the limitation of liability of Pave Bank contained in Clause 14 hereof.
- 1.4. **Security Risk Disclosure:** Pave Bank operates its Digital Banking System and provides the Products and Services pursuant to the standard of due care customary in Georgian banking practice, including customary measures to identify, prevent or mitigate fraudulent activities. The use of the Digital Banking by the Customer or any authorized representative or User entails various risks outside the sphere of influence of Pave Bank which may result in loss or damages. The Customer acknowledges and accepts such risks, specifically in light of the limitation of liability of Pave Bank contained in Clause 14 hereof.
- 1.5. **Other Risks:** The disclosures referred to in the Agreement do not purport to inform the Customer of all risks inherited in the Digital Banking and Products and Services provided by Pave Bank. The Customer is advised to seek qualified legal and financial advice before signing the Agreement.
- 1.6. The Agreement sets out general terms and conditions applicable to any and all Products and Services of Pave Bank. Specific conditions may apply to the specific Products and Services provided by Pave Bank and to the extent such specific conditions apply, they will be set out in the relevant Special Terms of Products and Services, being understood that when using the respective Products and Service, the Special Terms of Products and Services related to such Products and Services, together with Fees and Terms of Payment document and any other document designated by Pave Bank from time to time, shall form an integral part of the Agreement. Specific terms and conditions set out in the Special Terms of Products and Services and in Fees and Terms of Payment document (or such other document(s) introduced by Pave Bank from time to time) override the general terms and conditions set out herein (unless otherwise indicated in such document(s)) only with respect to the Products and

Services they relate to and only to the extent they conflict with the terms and conditions set out herein.

- 1.7. The Parties may agree to additional conditions which are not provided in the Agreement or the Special Terms of Products and Services, or other conditions which are not stated in the Agreement or Special Terms of Products and Services, by a separate written agreement signed between the Parties (physically or electronically). Such agreement shall become an integral part of the Agreement and shall prevail over the Agreement, the Special Terms of Products and Services or other agreement.
- 1.8. The Agreement is an important document. Please read the terms of the Agreement carefully before you decide to agree with them. Using any of the Product and/or Service (or a part thereof) by the Customer shall be considered as the Customer's consent to use such Product(s) and/or Service(s) in accordance with the terms described under the present Agreement.
- 1.9. By accepting the Agreement in the System or otherwise signing the Agreement in electronic or material form, you unconditionally and irrevocably agree to the Agreement and accept to abide by the terms and conditions thereof. Pave Bank is hereby authorized to accept any form of electronic signature of the Customer (including, ordinary electronic signature, developed electronic signature and qualified electronic signature) for performing Digital Banking transactions or other relevant deals/agreements/documents, including the Agreement. Signature executed by the Customer electronically shall carry the same/equal legal effect as a written/tangible document and a handwritten signature.
- 1.10. **Deposit Insurance System:** From 01 January 2024, the amount in the deposit/account of all depositors, regardless of the number of deposits/accounts, is insured in each commercial bank and microbank and shall be reimbursed by the Deposit Insurance Agency up to GEL 30,000. Any amount in all accounts of all depositors in any commercial bank and microbank is automatically insured at no additional cost. Additional information can be obtained on the website of the Deposit Insurance Agency at: www.diagency.ge.

2. Definitions and Interpretations

- 2.1. Capitalized terms used in the Agreement and/or any Special Terms of Products and Services (unless otherwise defined therein) have the meaning ascribed to it below:

Account – an account opened in the System in the name of the Customer and used to make payments, deposit amounts or for other legitimate purposes.

Agreement – an agreement between the Customer and Pave Bank, which includes the Agreement on General Terms and Conditions of Services and any other conditions and documents (Special Terms of Products and Services, Fees and Terms of Payment, agreements, rules, guidelines, applications, declarations, email instructions or communication, notifications, the bank's policies, etc.), including but not limited to the information provided on the websites, which is referenced herein.

Business Day – any day of the week other than Saturday, Sunday or a day that is a national holiday in Georgia when Pave Bank is open for business. Pave Bank may set different Business Days by a reasonable notice to the Customer.

Conversion - acquisition of one currency in exchange for another currency.

Customer – a legal entity, an individual conducting entrepreneurial activities and/or other organizational/unregistered entity(s) established under the Legislation, which uses and/or applies to Pave Bank to use banking services(s)/product(s) and/or for carrying out a banking operation in accordance with the Agreement.

Customer Authentication – the procedure of verification of the identity of the Customer as per the procedure set out by Pave Bank. This procedure is applied when the Customer is logging in to the System online or through other means of remote access, initiates a transaction and, through the means of remote access, carries out any action that may be related to the risk of fraud in carrying out a payment or any other types of misuse.

Customer Data – data related to the business relationship between Pave Bank and the Customer, including data identifying or allowing to identify the Customer, its directors, officers, owners, shareholders, UBOs, employees, service providers, customers, or any entity or individual having any relationship with the Customer and any information related to any individuals connected with the Customer (including Users) whose identity is known or can be directly or indirectly determined by using a personal code (national ID number, passport number, etc.) and one or more physical, physiological, psychological, economic, cultural, or social features specific to the individual.

Customer Identification – establishing the identity of the Customer, verification and/or KYC process under the procedure laid down in the System.

Digital Banking – Products and Services offered by Pave bank as detailed in the Special Terms of Products and Services. Pave Bank reserve the right to adjust and amend the scope of its Digital Banking offering as well as individual Products and/or Services or functions at any time in its discretion.

Force Majeure Event – acts, events or sequence of events or accidents which are beyond the reasonable control of the Party invoking force majeure and which makes a Party's performance of its obligations hereunder impossible or so impracticable as reasonably to be considered impossible in the circumstances or commercially unfeasible, including but not limited to any of the following: natural disasters, governmental actions, war, acts of terrorism, protests, riots, civil commotions, fire, explosion, flood, epidemic, lock-outs, strikes or similar events.

Party – Pave Bank or the Customer, as appropriate.

Password (Passwords) – any Customer code created in the System and used during the Customer Authentication procedure or a one-time security code provided to the Customer by Pave Bank for access to the Digital Banking, System or any platform or system linked to Pave Bank or for the initiation, confirmation and/or management of individual Services provided by Pave Bank.

Pave Bank – Pave Bank Georgia JSC, a joint stock company established under the laws of Georgia with identification code 404668436, having its registered office address at: 14 Kostava Str., 0108 Tbilisi, Georgia; website: www.pavebank.com ; holder of the banking license No. 305 issued by the National Bank of Georgia on 14 December 2023. The supervisory authority of Pave Bank is the National Bank of Georgia, address: 1, Zviad Gamsakhurdia Embankment, 0114 Tbilisi, Georgia. Get acquainted with useful information for customers on the website of the National Bank of Georgia - www.nbg.gov.ge/cp and on the hotline - 032 2 406 406 <https://www.nbg.gov.ge>. **In no case is the National Bank of Georgia responsible for the obligations of Pave Bank.**

Pave Bank Application – a mobile or a web-based application, or an application on any medium for the management of Customer Profile in Pave Bank System, installed and used on mobile devices.

Payment Instrument – any payment instrument (including card) which the System allows to link to the Pave Bank Account and use to perform Payment Transaction.

Payment Order – an order (payment transfer) from payer to recipient to Pave Bank to execute a Payment Transaction.

Payment Transaction – transfer of money or any type of assets initiated by the payer or the recipient.

Product - a product offered by Pave Bank under the Agreement. The detailed description and terms and conditions applicable to each particular Product is set out in the Special Terms of Products and Services

Profile – the profile of the Customer in the Digital Banking System.

Receiver - a person (whether natural or legal) in favor of whom the Payment Transaction is executed.

Sanctions – any restriction, policy, prohibition, or other kind of limitation introduced / applied to individual(s), companies or similar identified or identifiable group of people by all sanctions lists groups as identified by Pave bank, including but not limited to the United Nations (UN) and/or the European Union and/or the United Kingdom and/or the United States of America and/or Georgia or similar international organizations, states, state authorities or any other party.

Service – a service provided by Pave Bank under the Agreement. The detailed description and terms and conditions applicable to each particular Service is set out in the Special Terms of Products and Services.

Special Terms of Products and Services – an agreement between Pave Bank and the Customer on separate, special conditions of provision and use of specific Services provided by Pave Bank. Special Terms of Products and Services is an integral part of the Agreement.

System – a technological solution used by the Pave Bank for Digital Banking.

User – a representative of the Customer who has been added into the System with a specific role of Owner, Maker, Approver or any other role made available by Pave Bank from time to time. Before assigning a particular role to the User, the Customer shall have an obligation to familiarize itself with the information made available to the Customer by Pave Bank with respect to the different roles of the Users and rights attached to such roles.

3. Product & Services

- 3.1. The Products and Services offered by Pave Bank are set out in the Special Terms of Products and Services. Pave Bank may introduce new Products and Services or suspend/cancel or limit the existing Products and Services of which the Customer will be notified in accordance with the Agreement. Detailed terms and conditions of each specific Service is set out in the respective Special Terms of Products and Services.
- 3.2. Pave Bank provides Product & Services during business hours 10 a.m. to 6 p.m. (UTC+4) on a Business Day. Pave Bank may introduce different business hours/Business Days for each individual Service, to be notified to the Customer in accordance with Special Terms of Products and Services. Pave Bank has a right (but not an obligation) to provide Services during non-business hours or on any day that is not a Business Day.
- 3.3. In order for Pave Bank to start or continue the provision of Services, the Profile has to be created for the Customer and the Customer has to successfully undergo the Customer Identification procedure as set out in the Agreement.
- 3.4. Even if the Customer has successfully gone through the registration in the System and Customer Identification procedure, Pave Bank is not automatically obligated to provide Products and / or Services. Also, Pave Bank is allowed to apply additional limits on the use of Products and Services, including but not limited to limits on allowed currencies, geographies/countries, transaction amounts, transaction volumes, limited number of Accounts allowed, limited number of subaccounts allowed.

4. Registering in the System and Creating a Profile

- 4.1. Pave Bank has the right to refuse to register the new Customer or refuse to provide Products and Services to the registered Customers without indicating the reasons, however, Pave Bank assures that the refusal to register and/or refusal to provide Products and Services to the

registered Customers will always be based on significant reasons which Pave Bank does not have to disclose or explain.

- 4.2. When registering in the System, a Profile is created for the Customer. Only the Customer or those identified as User(s) by the Customer by ways of adding the Users with different roles in the System, has the right to use, view and/or manage the Profile and Digital Banking services.
- 4.3. Pave Bank is authorized to request initial transfer of fund for the purposes of activation of the Account(s). Activation of the Account can also be subject to successful Customer Identification as per Clause 5.
- 4.4. The Customer has an Account management functionality whereby the Customer may add the Users up to the limits and with specific roles allowed by Pave Bank. The Customer takes full responsibility for adding and removing Users, managing access permissions and any and all activities which such added User(s) will perform.
- 4.5. Pave Bank has a right to adopt, amend or supplement from time-to-time Password requirements, Password renewal process, and storage/usage rules. The Customer (and any User added by the Customer in the System) shall at all times comply with such rules and requirements. Any loss or damage resulting from non-compliance by the Customer (or any User added by the Customer in the System) with such rules and procedures is the sole responsibility of the Customer.
- 4.6. The Customer must take all possible security measures and make sure that the Password or one-time security code received via SMS, email or other medium or other verification function of the Pave Bank Application is used correctly and the Password and/or the one-time security code is entered or the verification function is used in the Pave Bank Profile. Pave Bank is not responsible for the Customer's losses caused by use of the Password, one-time security code or other verification function in fake Pave Bank web pages created by third parties by fraud or in other illegal ways, disclosure of the one-time security code to third parties who do not have the right to access the Customer's Profile.
- 4.7. If the Customer did not log in to the Profile and perform transactions in the Account for more than a year, Pave Bank has a rights (but not an obligation) to deem the Profile and the Account(s) are not in use (inactive). Pave Bank has a right (but not an obligation) to deactivate and cancel such Profile. The Customer may not automatically assume that not logging in to the Profile for more than a year will necessarily result in deactivation of the Profile and the Customer shall always remain responsible for the proper use and security of its Profile as per the terms and conditions of the Agreement. Pave Bank has the right to terminate the Agreement and close the Profile and the Account(s), informing the Customer about the inactive Profiles and Accounts 30 days prior to termination, provided the Profiles and Accounts are not in use and there are no funds in the Accounts. If at least one inactive Account has funds in it, Pave Bank is entitled to leave the Profile open and close the inactive Account(s) only, at Pave Bank's sole discretion.

- 4.8. The Customer confirms that they have provided the correct data when registering in the System and, if there is a need to change or add data, the Customer will submit correct data only. The Customer shall bear any losses that may occur due to submission of invalid data.

5. Customer Identification Procedure

- 5.1. Pave Bank has a right not to provide Services to the Customer until the successful completion of the Customer Identification procedure.
- 5.2. Pave Bank reserves the right to refuse to provide Product and/or Services to the Customer without explaining the reasons for the refusal to carry out the operation(s)/transaction(s). The Customer's completion/submission of the application, as well as the submission of additional documentation to Pave Bank, does not obligate Pave Bank to provide the client with all or any of the Digital Banking Products and/or Services, nor does it obligate Pave Bank to confirm or perform any banking operation/transaction carried out or initiated by the Customer.
- 5.3. Pave Bank has the right to demand data and/or documents that would help Pave Bank identify the Customer and/or receive significant information necessary for proper provision of Pave Bank Product & Services to the Customer. Specific data and/or documents to be submitted shall be indicated in the message to the Customer about the necessity to perform identification or other verification procedures.
- 5.4. The Customer can be onboarded and/or Products/Services can be provided in accordance with the rules and procedures established by Pave Bank digitally (remotely), including via telephone, internet banking, various remote/electronic communication channels, and/or other means of communication. Pave bank has a right from time-to-time to limit the ability of digital onboarding to specific Customers only, at Pave Bank's sole discretion.
- 5.5. When carrying out the Customer Identification, Pave Bank has the right to demand that the Customer submit the originals and/or copies of documents required by Pave Bank and/or copies of documents certified by a notary or other state-authorized body (duly legalized or apostilled). Having received the required documents in electronic form, Pave Bank is authorized to apply certain restrictions on operations prior to receiving the requested documents in physical form.
- 5.6. In separate cases, when performing duties established by the legislation or if it is required due to the type of the document (e.g. the original of the document has to be provided), Pave Bank has the right to demand from the Customer to perform the Customer identification procedure by a specific method indicated by Pave Bank.
- 5.7. The Parties agree that the Customer can confirm (sign) documents (e.g. agreements, consents, etc.) by electronic means.
- 5.8. Pave Bank has the right to demand additional information and/or documents related to the Customer, its officers, administrators, shareholders (direct or indirect), beneficial owners or other relevant information on the business, capital formation, source of funds and transactions or to be executed by them, and has the right to suspend the registration of the Profile,

suspend Services or a transaction of the Customer until the Customer provides additional information and/or documents requested by Pave Bank. Pave Bank also has the right to request the Customer to fill in and periodically update the Customer's questionnaire. If the Customer does not provide additional information and/or documents within a reasonable time period set by Pave Bank, Pave Bank has the right to suspend the provision of all or a part of the Services to the Customer. Pave Bank has the right to demand copies of the documents certified by a notary (and legalized or apostilled) and/or translated into at least English language. All documents and information are prepared and provided at the expense of the Customer.

- 5.9. The Customer can receive a notification about the provision of a new Service or renewed provision of suspended Services.
- 5.10. If it turns out that the Pave Bank Profile was created by submitting forged or false documents, all Products and/or Service fees that will be determined at the time of account closure shall be deduct from the Customer's account by Pave bank. This does not exclude or limit the right of Pave Bank to sue the Customer for further damages incurred as a result of Customer's actions.
- 5.11. Customer acknowledges and understands that if any data provided to Pave Bank during the onboarding turns out to be false, inaccurate, misleading or changes later, the Customer shall immediately and without undue delay, inform Pave Bank of this matter. Pave Bank has a right to conduct Customer Identification Procedure any time and from time-to-time after the onboarding and the Customer undertakes to provide Pave Bank any such information as reasonably required for Pave Bank to successfully complete the Customer Identification procedure. Failure to notify Pave Bank of any change in Customer Identification data, or that such data turned out to be false, inaccurate or misleading, or to provide pave Bank with such information and documents that are requested by Pave Bank for completion of Customer Identification during the onboarding or any time afterwards may result in refusal to onboard, refusal to provide Products and/or Services to the Customer or shutting down the Customer's Account(s), sub-accounts and Profile, at the sole discretion of Pave Bank. If the Customer has provided incorrect data, the Customer must correct them immediately upon becoming aware of this fact. If the Customer who does not comply with the requirements of this Clause 5.11, Pave Bank may block the Customer, recognize the performed transactions as invalid, if necessary, transfer respective data and information to law enforcement authorities and/or apply any other measure(s) envisaged in the Agreement at its sole discretion.
- 5.12. Pave Bank is authorized to examine any information provided to it (the Bank) by the customer and/or any information obtained by any other means, on which the customer gives its unconditional and unequivocal consent.

6. Access to Digital Banking

- 6.1. Pave Bank grants Digital Banking access to the Customer, User or authorized representatives through Customer Authentication procedure established by Pave Bank.

- 6.2. Any person having successfully passed the authentication process is deemed to be a legitimate user ("User") with the right to use Digital Banking. Within the framework and scope of the Digital Banking services selected by the Customer from time to time, the User may in particular access and dispose over the accounts or custody accounts of the Customer, issue orders or instructions as well as request, receive and accept information and communications by Pave Bank without further verification of its eligibility and, if different from the Customer, irrespective of the User's legal relationship with the Customer or its corporate powers with respect to the Customer.
- 6.3. The Customer unconditionally accepts to be bound by any acts, including all transactions on its accounts or custody accounts or with respect to digital assets held by Pave Bank in digital asset custody storage, carried out by a User through the use of Digital Banking. All orders, instructions and communications received by Pave Bank from a User through Digital Banking are deemed to have been issued and authorized by the Customer or its authorized representatives.
- 6.4. Pave Bank may in its discretion verify the identity of a User by means outside the Digital Banking authentication process (e.g. by phone), and may refuse or block access to Digital Banking, whether outright or with respect to specific services or functions, or refuse the acceptance or execution of orders or instructions issued via Digital Banking, without giving any reason.
- 6.5. 6.5. Security Conditions for Remote Product(s)/Service(s)
- 6.5.1 Pave Bank offers Remote (Digital) Product(s)/Service(s) to the Customer, enabling them to manage digital banking and carry out operations using various electronic devices and channels. Pave Bank reserves the right to modify, enhance, or update the Remote Product(s)/Service(s) from time to time.
- 6.5.2 Authority:
- 6.5.2.1 The Customer authorizes Pave Bank to accept and execute payment orders and other permitted transactions initiated by the Customer, including those involving the Customer's account(s) and/or assets. Such transactions will be authorized or confirmed once the Customer completes the security procedures established by Pave Bank.
- 6.5.2.2 Pave Bank will rely on any electronic/remote order received from the Customer via short text message, access codes, email, Digital Banking, Telegram, WhatsApp, or any other communication method defined by Pave Bank. Pave Bank is not obligated to verify the sender's identity if the Customer is authenticated according to the Bank's security procedures. The Customer agrees not to dispute Pave Bank's reliance on such instructions, and Pave Bank shall not be held responsible for any unauthorized use of Remote Product(s)/Service(s) by third parties.

- 6.5.2.3 The Customer acknowledges that any order or confirmation sent from the mobile phone number specified in the Customer's application or in any other provided documents will be treated by Pave Bank as being sent by the Customer, irrespective of whether it was actually sent by the Customer or an authorized person.
- 6.5.2.4 The Customer further agrees that any order or confirmation sent from the email address provided in the application or in any other provided documents will be regarded by Pave Bank as originating from the Customer, regardless of whether the order was genuinely issued by the Customer or their authorized representative.
- 6.5.2.5 Orders placed through Digital Banking will be considered as sent by the authenticated user who has passed Pave Bank's security verification, whether the order was initiated by the Customer or an authorized person.
- 6.5.2.6 If multiple Users or authorized persons are linked to the Customer's account, Pave Bank will fulfill any orders received from any of these parties. Each User and authorized party will be jointly responsible for all transactions and any liabilities arising therefrom.
- 6.5.2.7 The Customer acknowledges that transactions conducted via Remote Product(s)/Service(s) hold the same legal validity as documents executed in writing by the Customer or an authorized representative.
- 6.5.2.8 The Customer consents to Pave Bank's right to record all orders received or sent via Remote Product(s)/Service(s) and to retain such records in any form deemed necessary. The Customer agrees that Pave Bank may use these records as evidence in any dispute or legal matter.
- 6.5.3 Security Procedures and Associated Risks:
- 6.5.3.1 When using Remote Product(s)/Service(s), the Customer is identified through electronic authentication, not by signature or identity documents. Any action carried out after successful authentication will be deemed as duly executed by the Customer and legally binding.
- 6.5.3.2 Pave Bank reserves the right to modify or introduce additional identification mechanisms for accessing Remote Product(s)/Service(s) or confirming operations without prior notice to the Customer.
- 6.5.3.3 Pave Bank may implement a two-level authentication mechanism for Remote Product(s)/Service(s) to ensure the Customer's security and comply with legal requirements. The Customer is obliged to follow Pave Bank's procedures, including email or phone number verification or other authentication methods, when accessing services. Failure to do so may result in restricted access, for which Pave Bank is not liable.

- 6.5.3.4 The Customer must promptly notify Pave Bank if access codes are lost or accessed by unauthorized persons. Pave Bank will take appropriate measures, which may include suspending the Customer's Remote Product(s)/Service(s) upon request.
- 6.5.3.5 The Customer is required to maintain the confidentiality of all identification information, including access codes. The Customer must securely store all information, devices, and access codes, and refrain from disclosing them to third parties. The Customer is obligated to immediately notify Pave Bank of any loss, disclosure, or suspicion of unauthorized access to their access codes. Failure to do so renders the Customer liable for any resulting transactions.
- 6.5.3.6 The Customer acknowledges that communication over the internet or via email is not encrypted or secure, and such transmissions carry the risk of unauthorized access or modification by third parties. The Customer acknowledges the risks associated with exchanging information electronically and assumes responsibility for any loss resulting from third-party access to such information.
- 6.5.4 Transactions and Changes to Remote Product(s)/Service(s):
- 6.5.4.1 Pave Bank will execute orders received through Remote Product(s)/Service(s) within legally prescribed deadlines. However, Pave Bank is not liable for any loss, damage, or expenses incurred by the Customer due to service interruptions caused by third-party or technical failures.
- 6.5.4.2 The Customer is fully responsible for all operations carried out via Remote Product(s)/Service(s) and any resulting liabilities. If the Customer's account balance is insufficient to complete an order or if the transaction exceeds set limits, Pave Bank may refuse to execute it.
- 6.5.4.3 The Customer acknowledges Pave Bank's right to restrict services or access to products in foreign jurisdictions as deemed necessary.
- 6.5.4.4 Pave Bank reserves the right to suspend or limit Remote Product(s)/Service(s) if it suspects unauthorized access, fraudulent activity, or needs to ensure the Customer's security.
- 6.5.4.5 The Customer may request that Pave Bank cancel Remote Product(s)/Service(s) via specified communication channels, with such notification considered valid once received by Pave Bank.
- 6.5.5 Liabilities and Limitations:
- 6.5.5.1 Pave Bank shall not be liable for losses or damages resulting from unauthorized transactions, technical failures, service interruptions, or delays unless such incidents are directly attributable to Pave Bank's willful misconduct.

- 6.5.5.2 The Bank shall not be responsible for losses due to third-party service delays, technical issues, or unauthorized activities. In the event of loss or compromise of identification information, Pave Bank bears no liability for any resulting unauthorized use or transactions.
- 6.5.5.3 The Customer agrees to indemnify Pave Bank against any liabilities arising from misuse of Remote Product(s)/Service(s) and acknowledges that Pave Bank is not liable for losses incurred due to the Customer's actions or omissions.
- 6.5.5.4 The Customer acknowledges that Pave Bank is not liable for service interruptions caused by internet connectivity issues or problems with the Customer's device or software.
- 6.5.5.5 The Customer confirms that Pave Bank shall not be liable for any disputes between the Customer and their mobile service provider.

7. Security and Risks

- 7.1. Pave Bank draws the attention of the Customer to the fact that the emails and phone numbers linked to the Pave Bank Account at the Customer's choice, are used as instruments for communication or identification of the Customer, therefore these instruments and login credentials shall be protected by the Customer. Only the Customer is fully responsible for the safety of their emails, phone numbers, passwords and all the other instruments used by them. The Passwords are secret information, and the Customer is responsible for their disclosure and for all operations performed after the Passwords used by the Customer for a relevant Profile or another Payment Instrument is entered.
- 7.2. The Customer undertakes to protect and not disclose any Passwords or other Customer Authentication information to third parties, and to prevent other parties from using the Services on behalf of the Customer. If the Customer fails to comply with this obligation (by negligence, willfully or otherwise), the Customer shall solely bear the negative financial consequences of such failure, including by way of indemnification of Pave Bank against any losses or claims resulting therefrom.
- 7.3. If the Customer loses the Password(s) or it (they) are revealed to third parties or if a real threat to integrity of Customer's Profile has arisen or may arise, the Customer undertakes to change the Passwords and other Customer Authentication information immediately, and if they are unable to do so, immediately (but no later than within one calendar day) to inform Pave Bank about this by means of notification specified in Clause 10 of the Agreement.
- 7.4. Pave Bank, within the reasonable time upon receiving the Customer's notification specified above in Clause 7.3, suspends access to the Customer's Account and the provision of Pave Bank services until a new Password is assigned (if possible) or created to the Customer or any other alternative authentication process is undertaken and successfully completed to the satisfaction of Pave Bank.
- 7.5. Pave Bank operates its Digital Banking System and provides the Digital Banking Products and Services pursuant to the standard of due care customary in Georgian banking practice,

including customary measures to identify, prevent or mitigate fraudulent activities. The use of Digital Banking by the Customer or any authorized representative or User entails various risks outside the sphere of influence of Pave Bank which may result in loss or damages. The Customer acknowledges and accepts such risks, in particular and without limitation the following:

- 7.5.1. Third parties may gain undetected access to the computer while Digital Banking Products and Services are being used and may use the System in an unauthorized manner or for fraudulent purposes. In particular, software and devices used by the Customer for access to Digital Banking may have security flaws that may enable or facilitate such activities.
- 7.5.2. Insufficient familiarity with System and lack or insufficiency of security precautions on end-user devices (e.g. saving data with insufficient protection on hard drives, file transfers, information left on the screen, etc.) can enable or facilitate unauthorized access.
- 7.5.3. Network providers (e.g. internet service providers, telecommunications providers) may not have taken appropriate and state-of-the-art security precautions to protect the Customer. Furthermore, they may have the possibility to profile user behavior and may be able to infer when and with whom a User interacts.
- 7.5.4. Interactions with the Digital Banking System of Pave Bank may be subject to transmission errors, technical defects, systems overload, interruptions (including due to maintenance work), malfunctions, or illegal access or malicious blocking of telecommunications infrastructure or networks due or owing to inadequacies on the part of the telecommunications infrastructure and network providers or otherwise outside the sphere of influence of Pave Bank.
- 7.5.5. Viruses and the like may spread to a computer when it connects to an external server for a network.
- 7.6. The Customer shall implement and maintain, and shall procure that its authorized representatives or other Users implement and maintain, with due care all appropriate security precautions with respect to Digital Banking and shall regularly update and protect the devices, systems, software and networks on its end, as applicable, against electronic attacks and unauthorized use, including by installing appropriate security software obtained from trustworthy sources.
- 7.7. Even with state-of-the-art security precautions on the part of the Customer, absolute security cannot be guaranteed. The devices, systems, software and networks on the Customer's end are outside Pave Bank's sphere of influence and may constitute a weak point in the system susceptible to abuse by unauthorized third parties.

8. Fees of Pave Bank Services and the Payment Procedure

- 8.1. The fees for the provision of Pave Bank Products and Services are stated in the respective Fees and Terms of Payment document and/or available in the System, in the Profile of the Customer. Fees and Terms of Payment (as amended from time to time at the discretion of

Pave Bank) constitutes an integral part of the Agreement. The fees for the provision of Pave Bank Products and Services can be individually configured for each particular Customer, at Pave Bank's sole discretion. The Customer also acknowledges that any intermediary bank fees, investigation fees, or adjustments due to inaccurate transaction descriptions may be charged, including to their account.

- 8.2. Pave Bank has a right to increase or reduce the general fees for the provision of the Products and Services or make any other unilateral change in the Agreement subject to relevant notification requirements under the Agreement and/or the applicable law.
- 8.3. The Customer confirms that they have carefully studied the Fees and Terms of Payment document and agree to their application to the Products and Services of Pave Bank.
- 8.4. Pave Bank has the right to deduct its fees from any Account of the Customer with Pave Bank, in any currency or asset and at the prevailing exchange rate determined by Pave Bank. Pave Bank can determine at its own discretion the sequence and order of repayment of the due or overdue liability(s)/payment(s) to the Pave Bank in case the Customer has several liabilities/payments to the bank. Pave bank can deduct the Customer's liabilities before the bank with the bank's any liability before the Customer, which includes, without limitation, the right of the bank to count (deduct) any amount owed to the Customer to the appropriate amount in the liabilities/payments account to be performed by the Customer.
- 8.5. The fees for the Products and/or Services of Pave Bank as well as other charges shall be paid in the currency stipulated in the Fees and Terms of Payment document and if no currency is stipulated for the particular fee, the fee shall be paid in United States Dollars or Georgian Lari and for that purpose any amount on the Account (if in different currency) shall be converted by Pave Bank without any further consent of the Customer in accordance with the daily exchange rate established by the Pave Bank for the conversion date or such other rate as Pave bank deems fit at the time of conversion. If there is money in several different currencies in the Account, for the purposes of deduction of fees Pave Bank may exchange it to the payable currency at the daily exchange rate established by the Pave Bank for the conversion date or such other rate as Pave bank deems fit at the time of conversion.
- 8.6. The Customer undertakes to ensure a sufficient amount of money in their Account(s) to pay or deduct the Pave Bank fees. The Customer further acknowledges and agrees to maintain a balance of the minimum amount predefined in the Agreement, including if agreed separately between the Customer and Pave Bank at all times across the Accounts(s). This minimum balance is required for the continued availability of Products and Services provided by Pave Bank. Should the balance fall below this threshold at any time during this period, the Customer understands that this may result in a reduction or interruption of Product & Services. If the balance falls below the required threshold, Pave Bank reserves the right to unilaterally increase the monthly service fee (at its discretion) and impose any additional charges necessary to cover this adjustment. Pave Bank has the right to revert the monthly service fee to its original amount in the following month, provided the minimum balance requirement is restored and maintained by the first day of that month.

- 8.7. The Customer, having failed to pay Pave Bank the fee(s) for provided Products and/or Services, at the demand of and subject to full discretion of Pave Bank to apply such interest, shall pay 0.05% interest on each overdue amount for each overdue day.
- 8.8. The Customer acknowledges and agrees that any intermediary bank fees incurred during the processing of transactions, including fees charged by correspondent banks, other financial institutions or any other third parties who are involved in the transaction processing or execution, will be borne by the Customer and debited from their account. Furthermore, the Customer agrees that any investigation fees, whether imposed by Pave Bank or by correspondent banks, due to inquiries or investigations related to the Customer's transactions, will also be charged to the Customer's account. The Customer acknowledges and agrees that fees and charges may vary if the nature of the transaction is inaccurately described or if Pave Bank determines that the risk profile of the transaction differs from that initially indicated by the Customer, in such case any additional fees incurred will be charged to the Customer. The Customer is obligated to provide accurate transaction details to avoid discrepancies or unexpected fee adjustments. Notwithstanding the above, Pave Bank reserves the right, at its sole discretion, not to charge the Customer for such fees.

9. Prohibited Activities

- 9.1. The Customer using Pave Bank Product and Services is prohibited from:
- 9.1.1. not complying with the terms of the Agreement, the Special Terms of Products and Services, Pave Bank's policies and procedures, legislation and other legal acts, including but not limited to, anti-money laundering and terrorist financing acts applicable to the Customer or Pave Bank;
 - 9.1.2. violating the rights of Pave Bank and third parties to trademarks, copyrights, commercial secrets, and other intellectual property rights;
 - 9.1.3. providing false, misleading, or incorrect information to Pave Bank; refusing to provide information or undertake other actions that are reasonably requested by Pave Bank;
 - 9.1.4. providing to third parties false, misleading, or incorrect information about Pave Bank and cooperation with Pave Bank;
 - 9.1.5. executing or receiving transfers of illegally acquired funds;
 - 9.1.6. using the services of Pave Bank in a way which causes losses, responsibility, or other negative legal consequences or damage to Pave Bank or its business reputation or damages third parties;
 - 9.1.7. spreading computer viruses and undertaking other actions that could cause System malfunctions, information damage or destruction, and other damage to the System, equipment, or information of Pave Bank;

- 9.1.8. undertaking any other deliberate actions that could disturb the provision of Pave Bank Services to the Customer or third parties or proper functioning of the System;
- 9.1.9. organizing illegal gambling, illegal trading of stocks, indices, raw materials, currency (e.g. Forex), options, exchange-traded funds; providing of trade, investment, or other services on currency exchanges, Forex markets, and other electronic currency trading systems; accepting payments in illegal crypto/ virtual currency, buying, converting, or managing it in any other ways; engaging in illegal trades of tobacco products, alcohol, prescription drugs, steroids, weapons, narcotic substances, and its attributes, pornographic production, unlicensed lottery, illegal software, and other articles or products prohibited by the law;
- 9.1.10. without the prior written consent of Pave Bank to provide financial services and/or legally organize trading in shares, indices, raw materials, currencies (e.g. forex), options, exchange-traded funds, provide trading, investment or other services on currency exchanges, forex markets, in other electronic currency trading systems. The Customer can provide financial services using the Account if they have a valid license, permit or relevant authorization for the relevant activity, issued by the relevant regulator and is supervised by competent authorities for compliance with the requirements for the activity;
- 9.1.11. without a prior written consent of Pave Bank to organize legal gambling, lotteries, other specially licensed activities or activities requiring a permit, or making payments for and/or holding customer funds or conducting nonbanking financial institution activities. In case the Customer intends to provide the indicated services using the Account, they must have a valid license, issued by the relevant regulator;
- 9.1.12. having more than one Profile; registering a Profile in a fictitious or someone else's name without a power of attorney and with no real aim to use the Profile for the benefit of registered person;
- 9.1.13. providing services that are prohibited by the law or contradict public order or moral principles;
- 9.1.14. connecting to the System anonymously (e.g., through public proxy servers), except in cases when VPNs used are defined by individual characteristics such as the use of a static (permanent) IP address, to ensure data transmission security;
- 9.1.15. disclosing Passwords and other personalized safety features, including (without limitation) authentication codes of Payment Instruments to third parties, and allowing other parties to use the Services under the name of the Customer (in exchange for consideration or no consideration).
- 9.2. The Customer shall compensate Pave Bank for all direct or indirect losses, fines and other monetary sanctions imposed on Pave Bank due to Customer's breach of Clause 9.1 of the Agreement.
- 9.3. The Customer is responsible and undertakes to compensate for any losses suffered by Pave Bank, other Pave Bank Customers or service providers of Pave Bank as a result of the

Customer's misuse of the Pave Bank Services and violation of the Agreement or Special Terms of Products and Services.

- 9.4. If Pave Bank has any doubts of the engagement of the Customer in illegal activity, Pave Bank has a right to notify the relevant law enforcement authorities.

10. Notices and Consultations

- 10.1. The Customer confirms that they agree to Pave Bank providing notifications to the Customer by placing them on Pave Bank's website or on the System's website or on the Customer's Profile or sending them to the email address that the Customer provided or registered in the System, or by sending an SMS message to the telephone number that the Customer provides or indicates in the System or by sending them by mail (post) to the address that the Customer indicates during registration in the System or by any other means of communication provided by the Customer. The Customer confirms that a notice to Pave Bank submitted by any one (or combination of several) of the aforementioned methods will be considered properly submitted. The Customer shall from time to time check Pave Bank's web-site and read uploaded amendments (if any).
- 10.2. It will be considered that the Customer received the notice within 1 (one) Business Day from the moment of its placement on the System's website, or Customer's Profile, or sending to the Customer by email registered in the System or SMS message to the telephone number registered in the System. If the notification is sent by post, it will be deemed that the Customer received it 5 (five) Business Days after it was sent.
- 10.3. Unless otherwise agreed between the Pave Bank and the Customer in writing, all notices to Pave Bank shall be submitted through the System. Customer messages (complaints, inquiries or claims) to Pave Bank are considered to be received on the day they are submitted through the System if they are submitted between 10 a.m. and 6 p.m. (UTC+4) on a Business Day. Notifications submitted at other times are considered received at 10:00 a.m. (UTC+4) on the immediately following Business Day.
- 10.4. All messages of the Parties shall be sent and received in the English language. **The Customer represents and warrants that each and every User has a good command of English. Pave Bank may not be held liable for any misunderstanding caused due to lack of proper command of English language By Customer representatives/Users.**
- 10.5. The Customer undertakes to indicate in their Profile and, in case of amendments, immediately update the contact data (telephone number, email address, and post address), which Pave Bank can use to urgently contact the Customer's representatives. In case the Customer does not update the contact data in their Profile, all consequences due to the failure of Pave Bank to submit notifications to the Customer shall fall on the Customer and any notification sent to the last known contact information shall be regarded as duly received.
- 10.6. The Customer undertakes to immediately inform Pave Bank in writing about theft or loss of their Customer Authentication items. For the avoidance of any doubts, Pave Bank shall exercise its best endeavors to block access (if possible) to the System for the Customer within

the reasonable time upon receiving of such notification, however, Pave Bank shall bear no liability for loss or damage caused to the Customer as a result of theft or loss of their Customer Authentication items.

- 10.7. For all issues related to the System and the execution of the Agreement, the Customer can receive a consultation by sending their question to Pave Bank via System or through other communication channels designated by Pave Bank for that purpose, including by calling the Customer support phone number.
- 10.8. The Customer shall submit to Pave Bank information and documents on any circumstances that are relevant for the provision of Services hereunder (e.g. changes in Customer's name, or name and surname of Customer's officers and representative, change in signature, address, phone number, other contact data, corporate documents, or persons who have the right to manage funds in the Account, initiation of bankruptcy proceedings against the Customer, and/or any other matter that may have a material adverse effect on the Customer), whether or not this information is already in the public domain.

11. Amendments to the Agreement

- 11.1. Pave Bank has the right to unilaterally amend and/or complete the terms of the Agreement in accordance with the notification procedure provided for in Article 10 of the Agreement and/or applicable regulations.
- 11.2. The Customer shall be informed about amendment of the Agreement or increase of the Product or Service fee(s) 30 (thirty) days prior to the effective date of the amendment or in such a shorter period of time as allowed by the applicable law, depending on the nature of the amendment. Notice of proposed amendment shall include the proposed enactment date. It shall be deemed that the Customer has received the notification and the amendments to the Agreement come into force within 30 (thirty) days (or such shorter period of time as allowed by applicable law) after the notification has been served in accordance with Article 10 of this Agreement.
- 11.3. The notice period under Clause 11.2 does not apply, if:
 - 11.3.1. Changes result from the action(s) or inaction(s) of the Customer, provided that the Agreement envisages the possibility of such changes;
 - 11.3.2. Changes are made by mutual agreement of the Parties;
 - 11.3.3. the terms of the Agreement are changed due to changes in mandatory requirements of the legislation;
 - 11.3.4. the changes are non-essential (as determined by Pave Bank in its sole discretion);
 - 11.3.5. the fees of the Services are reduced or other terms are amended in favor of the Customer;
 - 11.3.6. Pave Bank introduced a new Product(a) and/or Service(s) which is made available to the Customer for use.

- 11.4. The Customer shall periodically familiarize itself with the information posted on the website, including announcements and amendments and supplements to these General Terms and Conditions for Digital Banking Services and their annexes, as well as to the standard terms and conditions of other Digital Banking Products and Services.
- 11.5. Pave Bank may change the solution for technical integration of Products and/or Services unilaterally and without consent of the Customer and at any time. Any changes, required from the side of the Customer, shall be made at the expense of the Customer.
- 11.6. The Customer undertakes to check their mailbox and other instruments for the receipt of notifications indicated in the Profile, as well as websites of the Bank and System, on a regular basis, i.e. at least once a Business Day, in order to see notifications in a timely manner.
- 11.7. The Customer has no right to unilaterally change and/or amend the conditions of the Agreement.
- 11.8. The Customer can agree to the changes or reject them (other than changes that do not require notification or separate acceptance by the Customer) by informing Pave Bank, in writing and in accordance with the notification rules envisaged in the Agreement, before the proposed date of entry into force of such changes. If the Customer does not notify Pave Bank that they do not agree with the changes before the date of entry into force of the proposed changes, it is considered that the Customer has accepted the changes to the terms of the Agreement and such changes become binding on the Customer. If the Customer notifies Pave Bank that they do not agree with the proposed changes to the Agreement, the Agreement (and all its annexes and related agreements) may be terminated (as unilaterally determined by Pave Bank) in accordance with the procedure set forth in Clause 12.10, and until the termination of the Agreement the previous terms of the Agreement continue to apply. Pave Bank may choose not to terminate the Agreement or terminate it at a certain date in the future and continue to apply the previous terms of the Agreement.
- 11.9. Special Terms of Products and Services are amended according to the procedure laid down in the respective Special Terms of Products and Services. If no amendment procedure is laid down in the Special Terms of Products and Services, the procedure for amendment as set out in this Article 10 shall apply.

12. Suspension of Services. Termination of the Agreement (Deleting the Account)

- 12.1. Pave Bank, at its own discretion, and taking into consideration specific circumstances, giving preference to compliance with its statutory obligations, has the right to unilaterally and without a prior notice to the Customer apply such measures that Pave Bank in its reasonable discretion considers appropriate, including (but not limited to) one or several of the following measures:
 - 12.1.1. to suspend execution of one or several Payment Transactions;
 - 12.1.2. to suspend the provision of all or part of Services to the Customer;
 - 12.1.3. to limit the Customer's access to the Profile;

- 12.1.4. to detain the Customer's funds;
- 12.1.5. to block the Account (i.e. fully or partially suspend Payment Transactions in the Account) and/or the Payment Instrument (i.e. fully or partially prohibit the use of the Payment Instrument);
- 12.1.6. to refuse to provide Services;
- 12.1.7. to return arrested funds from the Account of the Customer to the primary sender of the funds;
- 12.1.8. to transfer the arrested funds to the enforcement authorities, collection bureaus or law enforcement authorities if so required under the applicable law;
- 12.1.9. to deduct fees from Accounts, including suspended, frozen, blocked or terminated Accounts.
- 12.2. The measures specified in Clause 12.1 of the Agreement may be applied to the Customer in such circumstances where application of the respective measure or measures is reasonable at the sole discretion of Pave Bank, including (but not limited to) in the following cases:
 - 12.2.1. if the Customer breaches the Agreement or Special Terms of Products and Services, or a real threat or reasonable suspicion of breach of the Agreement or Special Terms of Products and Services by the Customer arises;
 - 12.2.2. if the activities of the Customer in general have the potential to harm Pave Bank's business reputation;
 - 12.2.3. if the Customer does not carry out the necessary Customer Identification procedures, does not provide Pave Bank with the required information, or provides information or documents that do not meet the requirements established by legislation and/or Pave Bank or there are reasonable doubts about the authenticity or correctness of the documents provided, as well as if there are reasonable suspicions that the Customer does not comply with the requirements of Clause 9 of the Agreement;
 - 12.2.4. if, due to further provision of Services and activity of the Customer, legitimate interests of third parties may be harmed;
 - 12.2.5. if, due to objectively justified reasons related to the safety of funds in the Account and/or the Payment Instrument, unauthorized or fraudulent use of funds in the Account and/or the Payment Instrument is suspected;
 - 12.2.6. if Pave Bank finds out about theft or loss of the Payment Instrument, suspects or finds out about illegal purchases or unauthorized use of the Payment Instrument, also in case of facts or suspicions that personalized safety data of the Payment Instrument (including identity confirmation instruments) have become known or may be used by third parties, Pave Bank has reasonable suspicion that funds or the Payment Instrument may be illegally used by third parties, or the Account and/or the Payment Instrument may be used for illegal activity;
 - 12.2.7. if Pave Bank receives substantiated information about the liquidation of the Customer or the Customer enters into bankruptcy;

- 12.2.8. in cases specified by legislation, including for the purposes of compliance with Sanctions, collection, freezing, blocking or similar orders received by Pave Bank from relevant governmental authorities;
- 12.2.9. in other cases stated in the Agreement or Special Terms of Products and Services or otherwise determined by Pave Bank in its sole and reasonable discretion.
- 12.3. If Pave Bank has reasonable suspicions that the Customer has committed or is committing fraud or other illegal activities, Pave Bank may, in addition to other measures defined in Clause 12.1, initially withhold the funds of the original senders of funds on the Customer's account, and if the Customer does not perform the requested actions (additional identification of the Customer, without submitting the requested documents) or without providing a reasonable explanation for the specified case within the specified period, these withheld funds may be returned to the original sender of funds. Also, this measure is applied in cases where Pave Bank has appropriate instructions from law enforcement authorities regarding the return of detained funds to the original sender of funds. Nothing in the Agreement limits the duties of Pave Bank to report such transactions with the supervisory and/or law enforcement authorities.
- 12.4. Pave Bank will inform the Customer about such measures specified in Clause 12.1 of the Agreement as soon as possible, provided that such notification to the Customer does not prejudice the imposed security measures or is otherwise prohibited by law.
- 12.5. In the event of a reasonable suspicion that money laundering, terrorist financing, or other criminal activity (irrespective of the gravity of the crime or potential crime) or administrative felony or similar misconduct is being executed through the Customer or the Account of the Customer, Pave Bank has the right to partially or completely suspend or terminate the provision of the Product and Services to the Customer for such period of time until the matter is fully cleared or if any charges are brought, such charges are fully withdrawn, denied or confirmed by the final and binding decision of the relevant authority.
- 12.6. In case of reasonable suspicion by Pave Bank that the Account or the Profile of the Customer has been hacked, Pave Bank has the right to partially or completely suspend provision of Services to the Customer without prior notice. In such cases, Pave Bank will inform the Customer about the suspension and provide further information on actions that have to be performed by the Customer in order to resume provision of Services to the Customer.
- 12.7. Pave Bank cancels blockage of the Account and/or Payment Instrument (or replaces it with a new Payment Instrument) when causes for blockage of the Account and/or Payment Instrument cease to exist.
- 12.8. The Account and/or the Payment Instrument may be blocked at the initiative of the Customer if the Customer submits an appropriate request to Pave Bank and informs Pave Bank that the Payment Instrument of the Customer has been stolen or lost, or funds on the Account and/or the Payment Instrument are used or may be used illegally. Pave Bank has the right to demand from the Customer to later confirm the orally submitted request to block the Account and/or

Payment Instrument in writing or another way acceptable to Pave Bank. If the Account and/or the Payment Instrument has been blocked at the initiative of the Customer, Pave Bank has the right to cancel blockage only after receiving a written request from the Customer or apply other Customer Authentication procedures. Pave Bank has the right to replace the blocked Payment Instrument with a new one.

- 12.9. Pave Bank is not liable for losses incurred by the Customer due to suspension of service provision, blockage of the Account and/or Payment Instrument, or other actions, if those actions have been performed in accordance with the procedures stated in the Agreement or Special Terms of Products and Services.
- 12.10. The Customer has the right to terminate the Agreement unilaterally, notifying Pave Bank thereof in writing 30 (thirty) calendar days in advance. If the Customer terminates the Agreement, the issued electronic money is returned to the Customer by their chosen means (indicated in the Agreement), in accordance with the present Agreement with the deductions envisaged in Clause 12.14.
- 12.11. Customer has right to withdraw from products and services activated only and fully via remote channels with the following conditions:
 - 12.11.1 The Customer retains the right to withdraw from the agreement in accordance with the "Regulation on Consumer Rights Protection in Rendering Services by Financial Institutions," as approved by the Order of the President of the National Bank of Georgia No. 32/04, dated March 9, 2021. The Customer may exercise this right to withdraw from any signed agreement(s) within fourteen (14) calendar days from the activation of the Product(s) specified in the Agreement through Pave Bank's Remote channels, by submitting a formal written Pave Bank will review the Customer's withdrawal application within thirty (30) calendar days of receipt and will notify the Customer of its decision using the contact information registered with Pave Bank. Upon the Customer's submission of a withdrawal application, Pave Bank reserves the right to require the Customer to undertake additional actions to effectively cancel the Banking Product.
 - 12.11.5 If the Customer exercises the right of withdrawal, they are obligated to pay, and Pave Bank is authorized to charge, any fees related to the usage of the Product and services (including applicable commissions) as outlined in the agreement, along with any costs incurred by Pave Bank in providing the Product and Services to the Customer, commensurate with the actual services rendered and the duration of the service. Furthermore, Pave Bank may seek reimbursement from the Customer for any expenses incurred or to be incurred by Pave Bank on behalf of a third party.
 - 12.11.6 Pave Bank retains the right to deduct from the refund any expenses it incurred in delivering the Banking Product to the Customer. Should Pave Bank's expenses exceed those incurred by the Customer, Pave Bank may debit the corresponding amount from any of the Customer's accounts without further authorization.

- 12.11.7 If the Customer fails to reimburse the amounts due to Pave Bank or complete the required procedures within the specified timeframe, it will be deemed that the Customer has not exercised their right of withdrawal, and the use of the Product will continue in accordance with these Terms and Conditions.
- 12.11.8 The Customer acknowledges that submitting a withdrawal application does not automatically effectuate the right to cancel the Product and Service. The withdrawal will only be considered complete once the Customer has fulfilled all procedures established by Pave Bank.
- 12.11.9 The Customer acknowledges that, should they withdraw from a remotely concluded agreement, any related agreements between Pave Bank and a third party, which were established based on the existing agreement between Pave Bank and the third party, shall also be terminated. The Customer will be required to reimburse Pave Bank for any costs incurred in connection with such related agreements.
- 12.11.10 Exercising the right of withdrawal does not result in the cancellation of any payment transactions already executed by Pave Bank at the Customer's request or those transactions initiated by Pave Bank involving third parties, which are not instantaneous.
- 12.11.11 The Customer's Right to Withdraw from any contract or agreement does not apply to the following products and services: currency exchange transactions; money market instruments; outstanding bonds; investment fund rights offerings; futures contracts, including equivalent instruments settled in cash; Forward Rate Agreements (FRAs); interest rate, currency, and equity swaps; the purchase and sale of options on any instruments mentioned herein, including equivalent instruments settled in cash, as well as currency and interest rate swaps; documentary operations, such as Letters of Credit (LCs), documentary collections, bank guarantees (BGs), acceptances, etc.; escrow accounts; factoring arrangements; contracts that have been fully executed by both parties pursuant to the Customer's clear and unequivocal request, prior to the exercise of the Right to Withdraw; and deposit agreements, and other in accordance the the relevant laws.
- 12.12. In case of using the premature termination right, the Customer shall pay the cost of onboarding and any and all other costs and expenses incurred by Pave Bank (or any third party) in relation to this Agreement and actual costs of Products and Services rendered by Pave Bank prior to termination.
- 12.13. Pave Bank has the right to unilaterally terminate the Agreement and Special Terms of Products and Services and refuse to provide services, without specifying a reason, by informing the Customer about this 30 (thirty) days in advance by the means provided for in Clause 10 of the Agreement. Pave Bank also has the right to unilaterally terminate the Agreement and Special Terms of Products and Services with immediate effect and refuse to provide services, for the reasons specified in Clause 12.2 of the Agreement. In cases where it becomes clear that the Customer, using the Account, commits a criminal and/or illegal act, Pave Bank has the right to terminate the Agreement with an immediate notice.

- 12.14. In case of termination of the Agreement, Pave Bank deducts from the Account(s) of the Customer the outstanding amounts payable for Pave Bank Products and Services provided to the Customer, also fines, forfeits, losses, and other amounts paid to third parties or the state, which Pave Bank has incurred as a result of actions or inactions of the Customer. Pave Bank further reserves the right to charge and deduct from the Account(s) of the Customer an account closure fee (an amount determined by Pave Bank as at the time of the closure). Pave bank has no obligation to refund to the Customer any fees, including any paid in advance (if any). In case the amount of funds in the Pave Bank Account(s) of the Customer is insufficient to cover all payable amounts specified in this Clause, the Customer undertakes to transfer the provided amounts to the account of Pave Bank within 3 (three) Business Days.
- 12.15. Termination of the Agreement does not relieve the Customer from relevant obligations towards Pave Bank that arise prior to the termination of the Agreement.
- 12.16. After terminating the Agreement between Pave Bank and the Customer, the Customer shall choose a means for withdrawal of electronic money from the Account of the Customer. In case the Customer Authentication level of the Customer does not comply with the level necessary to withdraw all electronic money, the Customer shall choose another identification level and perform the required actions to change the Customer Authentication level. The Customer agrees to perform all necessary actions to withdraw the electronic money.
- 12.17. In case, after terminating the Agreement between Pave Bank and the Customer, the Customer does not choose the means for electronic money withdrawal and/or does not complete an additional identification procedure for increasing the limits, Pave Bank may (but is not obligated to) withdraw the electronic money of the Customer by the means of electronic money withdrawal, which is available at the moment of withdrawal at the cost of the Customer.
- 12.18. The Customer is required to download and save, prior to the effectiveness of termination, any communications, documents and data stored on the Digital Banking systems that it wishes or is obliged to retain. Any subsequent requests for such communications, documents or data by the Customer are subject to availability in accordance with Pave Bank's data retention policy. Any costs incurred by Pave Bank in connection with data retrieval, transfer and related activities (including costs of third party service providers) must be borne by the Customer.

13. Data Protection

- 13.1. In the context of Digital Banking, Customer Data or other data may be transmitted via open or shared networks and infrastructures (e.g. the Internet, mobile communications infrastructures). This may result in such data being transmitted across borders or processed outside of Georgia by third parties without the possibility for Pave Bank to monitor or control such activities, including in the case of data transmissions where the sender and recipient are located in Georgia. The identities of the sender and recipient are generally unencrypted. As a consequence, third parties may be able to conclude that the Customer maintains a business relationship with Pave Bank or a payment relationship with a beneficiary or draw further conclusions based on data analysis.

- 13.2. The Customer acknowledges that Pave Bank may process and transmit (including transfer to third parties) Customer Data and other data as set forth above or as otherwise required or considered useful by Pave Bank (including for direct marketing purposes) or in relation to the provision of Digital Banking services or functions or for the electronic signature purposes or for security purposes. To this extent, the Customer releases Pave Bank, its governing bodies, employees and agents from applicable duties of confidentiality and in particular waives bank client confidentiality.
- 13.3. The data retention and protection issues are governed by the Privacy and Data Protection Policy of Pave Bank, available to be viewed on Pave Bank website. Such data protection rules shall apply to the Customer Data. The Customer has read, agrees and commits to adhere to the Privacy and Data Protection Policy of Pave Bank.
- 13.4. The Customer grants Pave Bank the right to undertake the necessary measures, including but not limited to, submitting requests to third parties directly or via third parties in order to determine the identity of the Customer and accuracy of other data submitted by the Customer.
- 13.5. Pave Bank has the right to record all communication with the Customer. The Parties agree that telephone conversations and messages transferred via mail, email, and other telecommunication instruments may be deemed evidence when settling disputes between the Parties. By the Agreement, the Customer confirms that they understand and agree to Pave Bank recording telephone conversations and other correspondence with the Customer or their representatives.
- 13.6. The Customer agrees that their Account number and personal data required for the Payment Transaction may be detected and displayed to another Pave Bank user who intends to make a Payment Transaction to the Customer if another Pave Bank user enters a confirmed identifier of the Customer.
- 13.7. Customer's data may also be transmitted to payment initiation or account information service institutions. Pave Bank may refuse to provide an account information service provider or a payment initiation service provider with access to the Customer's Account based on objective and duly reasoned grounds relating to unauthorized or unfair access to the Account, gained by that account information service provider or payment initiation service provider, including unauthorized or unfair Payment Transaction initiation. In such cases, Pave Bank shall inform the Customer about the refusal to grant access to the Account and indicate the reasons for such action. This information should be provided to the Customer prior to refusal to grant access to the Account, if possible, and not later than upon refusal to grant it, unless the provision of such information could weaken the safety measures or was prohibited under legislation.

14. Liability of the Parties

- 14.1. Unless otherwise provided in the Agreement and/or applicable law, each Party is liable for all fines, forfeits, and other losses which the other Party incurs due to the breach of the Agreement by the first Party. For the avoidance of any doubts, the Customer shall be

responsible for any consequences arising out of the actions taken by any Person (including, without limitation, the User, the Cardholder(s), Authorized Person(s) and/or other Third Party(s)) acting on behalf of the Customer.

- 14.2. In any event, any liability of Pave Bank under the Agreement is limited by the following provisions:
 - 14.2.1. Pave Bank shall only be liable for direct damages caused by the breach of the Agreement by Pave Bank through willful misconduct, and only for damages which could have been foreseen by Pave Bank;
 - 14.2.2. In all cases, Pave Bank will not be responsible for the Customer's lost profits and income, loss of reputation, loss or collapse of business, indirect losses;
 - 14.2.3. Pave Bank's limitations of liability will apply to the extent permitted by the applicable Georgian law.
- 14.3. Pave Bank does not guarantee uninterrupted operation of the System, as the operation of the System can be affected (disturbed) by many factors. Pave Bank shall make its best endeavors for the smooth operation of the System, but Pave Bank will not be responsible for the consequences arising from malfunctions of the System, if such malfunctions are not due to Pave Bank's fault.
- 14.4. Without limiting the generality of Clause 14.1 above, Pave Bank is not responsible for:
 - 14.4.1. debiting and transferring money from the Pave Bank Account, as well as for other Payment operations with the money in the Customer's Pave Bank Account, if the Customer has not protected their Passwords or means of identification and as a result they have become known to other persons, as well as for criminal actions or operations of third parties, made using forged and/or illegal documents or illegally obtained data;
 - 14.4.2. technological errors, malfunctions or setbacks in the Digital Banking System;
 - 14.4.3. any damage caused by any security event within the sphere of risks of the Customer pursuant to Clause 7 of the Agreement;
 - 14.4.4. errors and late or missed transactions made by banks, billing systems, and other third parties;
 - 14.4.5. consequences arising due to disturbances of fulfillment of any Pave Bank obligations caused by a third party which is beyond the control of Pave Bank;
 - 14.4.6. consequences arising after Pave Bank legally terminates the Agreement, cancels the Customer's Profile or limits access to it, also after reasonable limitation or termination of provision of a part of the Services;
 - 14.4.7. goods and services purchased using the Pave Bank Account, and also for the other party, which receives payments from the Pave Bank Account, not complying with terms of any agreement;

- 14.4.8. a failure to fulfil its own contractual obligations and damages, in case if it was caused due to Pave Bank fulfilling its statutory obligations imposed under the applicable law or the regulatory authority or due to Pave Bank observing any Sanctions.
- 14.5. The Customer assures that all actions of the Customer related to the execution of the Agreement will comply with the applicable law.
- 14.6. The Customer is fully liable for correctness and accuracy of data, orders, and documents submitted to Pave Bank.
- 14.7. If the Customer denies authorizing a Payment Transaction which has been authorized or states that the Payment Transaction has been executed improperly, Customer has the burden to prove this by way of providing sufficient evidence. For the avoidance of any doubts and unless proved contrary by the Customer, if the Payment Transaction has been confirmed, it has been registered properly and recorded into accounts, the Payment Transaction shall be deemed duly and properly authorized and executed by the Customer itself.
- 14.8. The Customer bears any and all losses incurred due to unauthorized Payment Transactions if the Customer has suffered the losses as a result of acting dishonestly or due to their gross negligence or intentionally. For the avoidance of any doubts, Customer bears any and all losses incurred due to not fulfilling by the Customer one or several of the duties indicated below:
 - 14.8.1. to comply with the rules regulating the issuance and usage of the Payment Instrument provided in the present Agreement or Special Terms of Products and Services, when using the Payment Instrument;
 - 14.8.2. if the Customer finds out about a loss, theft, illegal misappropriation or unauthorized use of the Payment Instrument, about facts and suspicions that authentication of their Payment Instruments have become known to or can be used by third persons, the Customer shall notify Pave Bank or the subject indicated by Pave Bank immediately, in accordance with the rules regulating the issuance and usage of the Payment Instrument provided in the present Agreement and Special Terms of Products and Services;
 - 14.8.3. to undertake all possible measures to protect the authentication of the Payment Instrument after the Payment Instrument has been issued.
- 14.9. The Customer shall check information about Payment Transactions performed in the Account at least once a month and notify Pave Bank about unauthorized or improperly executed Payment Transactions, also about any other errors, inconsistencies, or inaccuracies in the Statement. The notification shall be submitted without any delay and in any event not later than 30 (thirty) calendar days after the day when the respective Payment Transaction has been performed. If the Customer does not submit the specified notifications within the time period indicated, it is considered that the Customer has unconditionally agreed to the Payment Transactions that had been executed on the payment account. The Customer shall submit to Pave Bank any information about illegal logins to the Profile, or other illegal actions related to

the Account, and undertake all reasonable measures indicated by Pave Bank in order to help in investigating the illegal actions.

- 14.10. The use of Digital Banking by the Customer from outside of Georgia may, under certain circumstances, constitute an infringement of foreign laws or a violation of import and export restrictions, e.g. those governing encryption algorithms or other types of software. The Customer is responsible for ongoing compliance with applicable statutory law and any other applicable legal provisions and regulations with respect to its use of Digital Banking, and shall bear any loss or damage as well as indemnify and hold harmless Pave Bank for any loss or damage incurred by it as a result of or in connection with any noncompliance by the Customer.
- 14.11. Damage caused or increased by the Customer, in particular due to any failure on the part of the Customer to take measures to avoid, mitigate or reduce any loss or damage.
- 14.12. Pave Bank reserves the right to interrupt Digital Banking services at any time in its discretion, in particular if it considers such measures to be required or beneficial for the protection of the Customer, for System repair, maintenance, improvement works and other similar instances. Pave bank accepts no liability for any damages incurred as a result of such service interruptions.
- 14.13. Pave Bank is relieved from the liability for failure to comply with the Agreement in case the failure was caused due to Force Majeure Event. Pave Bank shall notify the Customer about occurrence of Force Majeure Event via email or through the websites or the System.
- 14.14. The Customer shall be responsible for the payment of any applicable fees, taxes (including but not limited to Value Added Tax), customs duties, or any other charges arising from the use of their account, product or any services provided under the Agreement. In the event that applicable legislation requires payment to be made through the deduction of the relevant account or amount, Pave Bank or its affiliates may debit such amounts from the Customer's account. Should Pave Bank incur any tax or penalty as a result of the Customer's tax obligations, the Customer agrees to promptly indemnify Pave Bank for such liabilities.

15. Startup Phase

- 15.1. Customer acknowledges and understands that Pave Bank is at the initial stage of provision of Digital Banking services known as Limited Digital Banking phase. During such a period, Pave bank has a right (but not an obligation) to fully or partially release and discharge any Customer of any fees for the provision of Pave Bank Products and Services, at Pave Bank's sole discretion and during such time as Pave Bank in its sole discretion considers reasonable and fair.
- 15.2. Customer further understands that during this Limited Digital Banking phase at the instructions of the National Bank of Georgia, Pave Bank's liability towards the Customer remains fully and completely limited, to the extent allowed by Georgian law.

16. Governing law and Settlement of Disputes

- 16.1. The Agreement, including non-contractual claims arising out of or in connection with the Agreement, shall be governed and construed in accordance with the laws of Georgia.
- 16.2. Pave Bank aims to settle all disputes with the Customer amicably, promptly, and on terms acceptable to both Parties, thus, in case of a dispute, Customers are encouraged to firstly address Pave Bank directly. Disputes are solved by negotiation.
- 16.3. The Customer may submit any claim or complaint regarding the Services of Pave Bank by sending a notification via email at customer_legal@pavebank.com or sending a notification from the "Claims" or similar tab in the Profile.
- 16.4. The complaint shall contain a reference to circumstances and documents that served as a basis for the complaint. If the Customer bases their complaint on documents which Pave Bank does not possess, the Customer shall also submit such documents or their copies.
- 16.5. Pave Bank will examine the Customer's properly submitted written claim or complaint and will endeavor to respond within 30 (thirty) calendar days from the date of receipt of the complaint with a reasoned response. In exceptional cases, when it is not possible to provide an answer within the above time-frame, Pave Bank will notify the Customer a deadline by which the Customer can expect to receive a reply from Pave Bank. Pave Bank's response is provided to the Customer by means specified in Clause 10.1 of the Agreement.
- 16.6. The Customer has the right to file a complaint with the National Bank of Georgia Disputes Resolution Commission (the "**Commission**") if the Customer believes that there has been an unauthorized transaction (performed without customer's authorization) with a payment card, internet bank, mobile bank, violation of the payment transaction deadline, incorrectly executed transaction, incorrect deduction of fees and other similar cases. The Commission will consider the dispute within no more than 90 calendar days. Considering the complexity of the case, the Commission may extend the dispute resolution deadline by no more than 30 calendar days. Disputes are considered by the Commission free of charge. The Customer can submit a signed and scanned version of the complaint, or a version of the complaint confirmed by a qualified electronic signature, to the email address of the Commission - disputescommission@findrc.ge. Alternatively, the complaint can be submitted in physical form. The complaint must be submitted in the specified format approved by the National Bank of Georgia. For more information please visit the website of the National Bank of Georgia at www.nbg.gov.ge.
- 16.7. If the Customer is not satisfied with the decision made by Pave Bank, or the dispute between Pave Bank and the Customer is not settled amicably, the Customer shall serve Pave Bank a notice of dispute indicating reasonable details of the claim. The Customer can only after serving the dispute note, resort to the court of Georgia to resolve the dispute. In particular, Tbilisi City Court shall have exclusive jurisdiction to resolve disputes arising out of or in connection with the Agreement. Pave bank reserves the right to take legal action at the place of domicile of the Customer or before any other competent court or authority.

17. Representations and Warranties

- 17.1. The Customer makes the following representations and warranties, which shall be deemed fundamental conditions of the Agreement and remain effective for its entire duration:
- A. the Customer affirms that all information, declarations, and documents submitted to Pave Bank in connection with the Agreement are truthful, accurate, and complete in all respects. Such documents, including any charters, authorizations, or constitutional documents, reflect the latest valid versions. Any falsehood or inaccuracy in such submissions, whether deliberate or inadvertent, may be punishable under applicable law.
 - B. the Customer confirms that they have not engaged in, and are not engaged in, any illegal activities, either directly or indirectly, such as money laundering, financing of terrorism, arms trafficking, or drug trafficking, in any jurisdiction, and that such activities are strictly contrary to both local and international laws.
 - C. the Customer warrants that they possess full legal capacity and authority to enter into this Agreement, having secured all necessary authorizations, permits, and powers to undertake the obligations set forth herein, and that no additional consent from third parties is required to validate this Agreement.
 - D. the Customer certifies that entering into and performing the obligations under this Agreement do not and will not violate any laws, regulations, or statutes applicable in their jurisdiction, nor breach any corporate, constitutional, or contractual obligations to which they are bound.
 - E. at the time of executing this Agreement, the Customer acknowledges that no Force Majeure events are present that would impede or render impossible the performance of their obligations or the obligations of Pave Bank under these Terms and Conditions.
 - F. the Customer represents that neither they nor any authorized representative is a party to any litigation, arbitration, or legal proceeding that would hinder the full and proper performance of their duties and obligations under this Agreement.
 - G. the Customer acknowledges their familiarity with Pave Bank's Data Protection Policy, as currently published on Pave Bank's official website, and agrees to abide by its provisions as part of this Agreement.
 - H. the Customer guarantees that, at the time of this Agreement's execution and throughout its effective term, they shall not engage in any actions or inactions that may result in any harm, damage, or financial loss to Pave Bank. The Customer consents that, should such harm or loss occur, Pave Bank is entitled to take all legal and contractual measures to protect its interests.
 - I. The Customer affirms that, in connection with this Agreement or any other related contract with Pave Bank, they have not directly or indirectly offered, paid, solicited, or accepted any unlawful payments, commissions, or bribes, nor will they engage in such activities in the future.
 - J. the Customer undertakes to comply with all obligations, covenants, and other commitments related to the Agreement or any other agreements with Pave Bank, ensuring that no action on their part will cause material harm or risk to Pave Bank.
 - K. the Customer acknowledges that no undue pressure, coercion, or influence was exerted upon them by Pave Bank or any third party during the execution of this Agreement, and

that they entered into this Agreement freely, with full understanding and appreciation of its terms.

- L. if engaging in foreign exchange transactions, the Customer attests that they possess the requisite knowledge, experience, and financial acumen to understand and evaluate the risks and implications of such transactions. The Customer confirms that they have consulted with their financial, legal, tax, or other professional advisors as deemed necessary and that any such transactions are based on their independent judgment.
- M. the Customer declares that they are not currently subject to any sanctions, prohibitions, or restrictions imposed by any governmental, regulatory, or sanctioning authority, and they will not take any action that could cause them to become subject to such sanctions during the term of this Agreement.
- N. the Customer agrees that they have reviewed all provisions, including service fees and penalties, and accept them without reservation, confirming that no penalties are excessively punitive or disproportionate.

17.2. Any breach of the Representations and Warranties by the Customer shall constitute grounds for Pave Bank to terminate this Agreement unilaterally, and such breach shall entitle Pave Bank to seek any remedies available under law or this Agreement.

17.3. The Customer shall ensure that any individuals or entities acting on their behalf, including Users, cardholders or authorized representatives, do not engage in any actions that would breach these Representations and Warranties or any obligations under this Agreement.

17.4. Should the Customer fail to rectify any breach of these Representations and Warranties within five (5) business days of receiving notice from Pave Bank, the Customer agrees that Pave Bank may, at its discretion, take any remedial actions necessary, including but not limited to, blocking or closing any of the Customer's accounts, debiting any funds held therein, or applying such funds to offset any liabilities owed to Pave Bank or third parties.

18. Final Provisions

18.1. The Agreement is entered into and comes into effect immediately upon its acceptance by the Customer in electronic form or otherwise and remains in full force and effect for a period of 2 (two) years, unless terminated earlier in accordance with the terms and conditions of the Agreement. The Agreement shall be automatically extended each time for the period of 2 (two) years unless any party to the Agreement notifies the other party of its intention to terminate the Pave Bank Digital Banking at least 30 (thirty) days prior to expiry of the current term.

18.2. Each Party confirms that it possesses all permissions and licenses required under the applicable law that are necessary for the execution and performance of the Agreement.

18.3. Titles of sections and articles of the Agreement are intended solely for the convenience of the Parties and cannot be used for the interpretation of the provision of the Agreement.

- 18.4. The Parties are independently liable for the fulfillment of all tax obligations. Pave Bank shall not be liable for execution of tax obligations of the Customer, calculation, or transferring of taxes applied to the Customer.
- 18.5. Pave Bank in all cases acts as an independent Party of the Agreement that shall not control or undertake liability for products and services which are paid for using Pave Bank Services.
- 18.6. The Customer does not have the right to assign their rights and obligations arising out of the Agreement to third parties without a prior written consent from Pave Bank. Pave Bank reserves the right to assign its rights and obligations arising out of the Agreement to third parties at any time without a consent from the Customer, if such transfer of rights and obligations does not contradict the applicable law or the nature of the Services.
- 18.7. Any provision of the Agreement which is or becomes invalid, illegal or unenforceable shall be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions or rendering that or any other provision of the Agreement invalid, illegal or unenforceable and the remaining provisions shall continue to be binding.
- 18.8. Pave Bank owns the copyright to any Intellectual Product of the Bank (including the Bank's website, mobile applications, business methodology, etc.) which Customer uses within the scope of this Agreement.
- 18.9. The Agreement is provided in the System in English language only. **The Customer, at the time of registration in the System, acknowledges that its authorized representative signing the Agreement has a good command of English and understands the terms and conditions envisaged herein.**
- 18.10. All links to the Pave Bank website provided in the Agreement and the Special Terms of Products and Services regulating the provision of individual services are integral parts of the Agreement and apply to the Customer from the moment the Customer starts using the relevant Service.

Annex N1 of the General Terms and Conditions - Special Terms of Services

1. Pave Bank Operating Accounts Terms and Conditions

Last updated on July 14th, 2024

1. Pave Bank Operating Accounts

- 1.1. Pave Bank Account is opened for the Customer in the System for an indefinite period of time.
- 1.2. Subject to Clause 3.4 of the General Terms and Conditions for Digital Banking Services, an Account is opened only upon successful completion of Customer Identification procedure. Successful completion of Customer Identification procedure does not imply the Pave Bank's unconditional obligation to provide Service and Pave Bank is entitled to deny the Customer the use of the Accounts without any justification.
- 1.3. Customer can create and manage Accounts that support a designated number of different currencies. All Account balances are denominated in their respective currencies. Pave Bank has the right to limit the maximum number of Accounts per Customer. Customer may create a designated number of subaccounts within each Account. Each subaccount inherits the currency of the parent Account.
- 1.4. The Account allows the Customer to carry out the following transactions:
 - 1.4.1. **Foreign Exchange (FX) Transactions;**
 - 1.4.2. **SWIFT Transfers** (secure international money transfers in various supported currencies through the SWIFT network);
 - 1.4.3. **Georgian Lari (GEL) Transactions** (domestic payments within Georgia using Georgian Lari).
- 1.5. FX Transactions will be carried out based on Pave Bank daily FX rate, which will be posted on Pave Bank's website, or FX rates individually agreed with the Customer.
- 1.6. The funds kept in the Pave Bank operating Account (or any subaccount under the operating Account) can be withdrawn (redeemed) may not be considered as a deposit and for its storage, Pave Bank does not pay interest or provide any other benefits related to the duration of the period that the Customer keeps money on the Pave Bank Account.
- 1.7. The Customer can create and have several subaccounts in the same Account and use them at their discretion. Number of permitted Accounts and subaccounts can be limited per Customer, subject to the sole discretion of Pave Bank.
- 1.8. The funds stored in the Customer's Pave Bank operating Account (or any subaccount under the operating Account) can be withdrawn (redeemed) at their nominal monetary value at any time, upon the Customer's request, except for the cases provided for in the Agreement, when restrictions apply to the Account.

2. The Use of the Operating Account

- 2.1. The Customer can manage the Pave Bank Account via the internet by logging in to the Profile with their personal login name and Password through a web browser or by logging in to the Pave Bank Application after completing an additional authentication (Customer Authentication).
- 2.2. The Customer, having noticed that money has been credited to or deducted from their Pave Bank Account by mistake or in other ways that have no legal basis, is obliged to notify Pave Bank about it.
- 2.3. The Customer has no right to dispose of money that does not belong to them. In such cases Pave Bank has the right, and the Customer gives an irrevocable consent to deduct the money from their Pave Bank Account without the Customer's order. If the amount of money in the Pave Bank Customer's Account is insufficient to debit the money credited to or deducted from their Pave Bank Account to their other accounts by mistake, the Customer unconditionally commits to repay Pave Bank the money credited to or deducted from the Pave Bank Account to their other accounts by mistake in 3 (three) Business Days from the receipt of such request from Pave Bank. If the Customer fails to return the money credited by mistake in time, at the request of Pave Bank, the Customer shall pay Pave Bank daily penalties of 0.05 per cent for each day by which the time limit has been exceeded.
- 2.4. The Customer can check the Account balance and history by logging in to the Profile. There is also information about all Service fees applied and other fees deducted from the Account of the Customer during a selected period of time.
- 2.5. The Customer confirms that:
 - 2.5.1. the funds flowing into their Pave Bank Account are not obtained on the basis of illegal activities;
 - 2.5.2. the Customer will not use the services provided by Pave Bank for any illegal purposes, including actions and transactions in order to legalize funds derived from criminal or other illegal activities.
- 2.6. The Customer's confirmations, orders, requests, notifications, and other actions performed on Pave Bank Account(s) or sub-accounts by the Users by way of logging in to their Pave Bank Profile and verifying their identity in this way are treated as conclusion of a valid agreement by electronic signature.

3. Payment Orders

- 3.1. For execution of the Payment Order the Customer shall carry out authorization of the Payment Order, which can be done by the Customer's signature executed in material form or via electronic signature) on the Payment Order; with the use of the remote Digital Banking Services, where authorization of the Payment Order is performed by way of Customer Authentication methods established by Pave Bank (strong authentication, SMS link, SMS code, one-time authorization code, access code or in any other manner established by terms and conditions of the Digital Banking Services from time to time, including by confirmation of

the Payment Transaction by the Customer authorized with the use of the Payment Instrument, where authorization of the Payment Order is performed, if the Payment Order is executed by using the Payment Instrument, in tangible form; by means of the PIN code; on the basis of the Payment Instrument identification data and/or the one-time authorization code; by means of the card added to the payment application in accordance with the terms and conditions of the card.

- 3.2. Authorization of the Payment Order to be executed using the Payment Instrument may be performed in before the Receiver, by linking/saving the respective Payment Instrument on the Receiver's website, application and/or internet platform of similar content, in which case the Receiver initiates the execution of the Payment Order based on the information about the Payment Instrument transmitted by the Customer to the Receiver.
- 3.3. The time of receipt of the Payment Order submitted to Pave Bank by the Customer or the Receiver shall be deemed to be the moment when Pave Bank confirms to the Customer/Receiver the receipt of the Payment Order.
- 3.4. The Payment Order shall be deemed received on the next Business Day if:
 - 3.4.1. the Payment Order is initiated on a non-Business Day;
 - 3.4.2. the Payment Order is initiated in respect of transfer in foreign currency out of Pave Bank, originating after 6 p.m. (UTC+4) of the Business Day;
 - 3.4.3. the Payment Order is initiated in respect of a transfer in national currency out of Pave Bank originating after 5:35 p.m. (UTC+4) of the Business Day, the amount of which does not exceed GEL 10,000 (ten thousand) (or its equivalent in other currency); and
 - 3.4.4. the Payment Order is initiated in respect of a transfer in national currency out of Pave Bank originating after p.m. (UTC+4) of the Business Day, the amount of which exceeds GEL 10,000 (ten thousand) (or its equivalent in other currency).
- 3.5. If the Customer has issued the Payment Order to be executed on a certain day(s) or at the end of a certain period(s), or on the day when the Customer deposits money to the Account, or on the day of occurrence of a certain event specified by the Customer, the moment of receipt of the Payment Order shall be deemed to be the specified agreed day. If this day coincides with a non-Business Day, the Payment Order shall be deemed received on the next Business Day.
- 3.6. Pave Bank shall execute the Payment Order not later than the next Business Day after receipt of the Payment Order by Pave Bank, except for cases provided for by the applicable regulations. Furthermore, if a foreign payment system or messaging system participates in execution of the Payment Order, the terms of execution of the Payment Order stipulated by this Sub-Clause shall not apply to the execution of the Payment Order.
- 3.7. Payment Orders for payments within the Pave Bank System are generally executed immediately (up to a few minutes, unless the Payment Transaction is suspended due to cases set forth by legal acts and the Agreement), regardless of the business hours of Pave Bank. The Payment Order might not be executed immediately upon receipt of the Payment Order, but Pave Bank shall debit the respective amount in full of the Customer's Account(s)

immediately upon receipt of such Payment Order, unless otherwise provided by the applicable regulations.

- 3.8. It is obligatory for the Payment Order to include the details established by the Order №8/04 of the President of the National Bank of Georgia dated January 22, 2015 "On Approval of the Procedure for Execution of Payment Transactions", so that Pave Bank can execute it properly. Payment Orders submitted by the Customer shall be formulated clearly and unambiguously, shall be executable, and contain the clearly stated will of the Customer. Pave Bank does not undertake responsibility for errors, discrepancies, repetitions and/or contradictions in Payment Orders submitted by the Customer, including but not limited to, correctness of the details of the Payment Order submitted by the Customer. If the Payment Order submitted by the Customer does not contain enough data or contains deficiencies, Pave Bank, regardless of the nature of the deficiencies in the Payment Order, can refuse to execute such Payment Order, or can execute it in accordance with the data provided in the Payment Order.
- 3.9. The Payment Order shall contain at least the following information:
 - 3.9.1. Account number from which the Payment Order is to be executed;
 - 3.9.2. amount and currency;
 - 3.9.3. Receiver's account number and/or other identification data of the Receiver;
 - 3.9.4. Other additional details determined by Pave Bank in accordance with the type of the Payment Order.
- 3.10. Pave Bank has the right to refuse to accept the Payment Order and/or refuse to execute the Payment Order, if:
 - 3.10.1. the Payment Order does not comply with the requirements established by the legislation and/or the rules and procedures established by Pave Bank (including the conditions established by the agreement concluded with the intermediary bank, in case of execution of the Payment Order through international transfer/foreign payment system or messaging system);
 - 3.10.2. the Payment Order contains inaccurate information;
 - 3.10.3. the amount on the Account is insufficient for execution of the Payment Order, including Pave Bank service fee;
 - 3.10.4. Pave Bank has not received the Payment Order for any reason;
 - 3.10.5. the amount of money or part thereof necessary for execution of the Payment Transaction under the Payment Order is blocked, including if the amount of money is blocked by Pave Bank;
 - 3.10.6. the volume of the Payment Transaction under the Payment Order exceeds the limit for Account(s) or transfers set by Pave Bank;
 - 3.10.7. the amount of money on the Account becomes subject to public law restrictions, if funds in the Account are arrested, the right of the Customer to manage the funds is otherwise legally

restricted, or transactions of the Customer are suspended by applicable law or the order of the competent authorities;

- 3.10.8. Pave Bank suspects fraud or illegal actions on the part of the Customer or a third party;
- 3.10.9. Pave Bank has reasonable doubt regarding the authenticity and veracity of the Payment Order or any underlying documents;
- 3.10.10. the execution of the Payment Order leads to violation of the conditions related to the Sanctions;
- 3.10.11. so required by law or in case it is necessary for other reasons beyond the control of Pave Bank; and/or
- 3.10.12. if there are other circumstances that make it impossible to execute the Payment Order.
- 3.11. Before executing a Payment Order submitted by the Customer, Pave Bank has the right to require the Customer to provide documents proving the lawfulness of the origin of funds related to the Payment Order. In case the Customer fails to submit such documents, Pave Bank has the right to refuse to execute the Payment Order.
- 3.12. If Pave Bank has reasonable suspicion that the Payment Order has been submitted not by the Customer's legal representative, or suspicion regarding the authenticity of the submitted documents, or other suspicion regarding the legitimacy or the content of the submitted Payment Order, Pave Bank has the right to require the Customer to confirm the submitted Payment Order additionally and/or submit documents confirming the rights of the persons to manage the funds held in the Account or other documents indicated by Pave Bank in a way acceptable to Pave Bank at the expense of the Customer. In the cases provided for in this clause, Pave Bank acts with the aim to protect the legal interests of the Customer, Pave Bank, and/or other persons, thus, Pave Bank does not undertake the responsibility for losses which may arise due to refusal to execute a submitted Payment Order.
- 3.13. The Customer shall ensure a sufficient amount of money in a relevant currency in their Account for the Payment Order to be executed.
- 3.14. Pave Bank has the right to record and store any Payment Orders submitted by any of the means agreed on with Pave Bank, and to record and store information about all Payment Transactions performed by the Customer or according to Payment Orders of the Customer. Records mentioned in the present clause may be submitted by Pave Bank to the Customer and/or third parties who have the right to receive such data under the applicable law, as evidence confirming the submission of Payment Orders and/or executed Payment Transactions.
- 3.15. Pave Bank has the right to involve third parties in executing a Payment Order of the Customer partially or in full, if the Customer's interests and/or the essence of the Payment Order require so. In cases where the Payment Order of the Customer requires sending and executing the Payment Order further through another financial institution, but this institution suspends the Payment Order of the Customer, Pave Bank 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.

- 3.16. In case Pave Bank refuses to execute a Payment Order submitted by the Customer, Pave Bank shall immediately notify the Customer thereof, or create the necessary conditions for the Customer to get acquainted with such a notification, except when such notification is technically impossible or forbidden by applicable law or the order of the competent authorities.
- 3.17. If money transferred by the Payment Order is returned due to reasons beyond the control of Pave Bank (inaccurate data of the Payment Order, the account of the Recipient is closed, etc.), the returned amount is credited to the Account. Fees paid by the Payer for the Payment Order execution are not returned, and other fees, related to returning the money, and applied to Pave Bank, can be deducted from the Account.
- 3.18. The Customer does not have the right to revoke the Payment Order, if it has been accepted by Pave Bank, except for cases provided by the applicable law. At the same time, if the authorization of the Payment Order has been made before the Receiver and the Payment Order needs to be executed with a future date, including repeatedly, the Customer has the right to:
 - 3.18.1. revoke the Payment Order from the Receiver, including by deleting/withdrawing information about the Payment Instrument; or
 - 3.18.2. instruct Pave Bank not to execute the Payment Transaction initiated by the Receiver.
- 3.19. In case the revocation of the Payment Order is allowed under the applicable law and internal policies/procedures of Pave Bank, Pave Bank shall have the right to establish a service fee for revocation of the Payment Order.
- 3.20. The Payment Order may be issued directly for execution of Conversion and/or the Payment Order may be executed through Conversion under the following conditions:
 - 3.20.1. in the course of the Conversion, the Customer may purchase another currency on the Account with one currency, if the Customer has the necessary amount of money on the Account to perform such transaction in full;
 - 3.20.2. the Conversion is being performed at the commercial rate set by Pave Bank at the moment of Conversion, unless otherwise stipulated by the applicable and/or the Agreement, including any separate agreement of the Parties in writing;
 - 3.20.3. Pave Bank has the right to block access to the amount of money required for Conversion (including the amount equivalent to the Conversion commission fee) on the Customer's Account from the moment of receipt of the Conversion order from the Customer.

4. Service Fee

- 4.1. Fees charged for various operations using the Account are set out in the separate document Prices and Terms of Payment which constitutes an integral part of the Agreement.

- 4.2. Any commission fees, amounts, fees and/or charges payable to Pave Bank under the Agreement are stated exclusive of, and do not include, taxes (including, without limitation, without obligation to withhold taxes at source and/or indirect taxes imposed by any jurisdiction).
- 4.3. The Customer can familiarize himself/herself with the information on currency exchange rates on the website of Pave Bank.

2. Pave Bank Wallet Connectivity Service Terms and Conditions

Last updated on December 16th, 2024

1. Introduction

1.1 Overview of the Service

These Terms and Conditions ("Terms") govern the use of the Wallet Connectivity Service ("Service") provided by Pave Bank ("Bank") to its customers. The Service enables secure access, connection, and management of Supported Wallets for Digital Assets. The Service is non-custodial, the Bank does not store or control private keys, passwords, or Digital Assets on behalf of Customers. Transactions initiated through the Service are executed on blockchain networks, which remain outside the Bank's sphere of influence. The Service also incorporates features such as transaction monitoring, blockchain network compatibility, and integration with financial services to facilitate seamless interaction with blockchain ecosystems. However, the Bank provides no guarantees regarding the availability, performance, or reliability of third-party providers or blockchain networks.

1.2 No Financial, Legal, or Tax Advice

The Bank provides the Service for the purpose of facilitating secure access to Supported Wallets and blockchain networks. The Bank does not offer financial, investment, legal, or tax advice of any kind.

The Customer acknowledges and agrees that:

1. **Investment Decisions:** The Customer is solely responsible for evaluating the risks and rewards of Digital Asset transactions and for making independent decisions based on their own research or advice obtained from qualified professionals.
2. **Regulatory Compliance:** The Bank is not responsible for advising the Customer on the applicability of laws or regulations to their activities, including tax obligations, securities laws, or compliance with foreign jurisdictions.

3. **Assumption of Risk:** The Customer assumes all risks associated with their transactions, including but not limited to market volatility, regulatory changes, and the speculative nature of Digital Assets.

The Bank expressly disclaims liability for any financial losses, penalties, or legal consequences resulting from the Customer's reliance on the Service as a source of advice or guidance.

1.3 Binding Agreement and Acceptance of Terms

By accessing or using the Service, the Customer expressly agrees to these Terms and any accompanying policies referenced herein, such as the Privacy Policy, Security Standards, and any other agreements or disclosures provided by the Bank.

This agreement constitutes a binding legal relationship between the Customer and the Bank, outlining mutual rights, obligations, and limitations. Customers are required to review these Terms carefully. Acceptance is signified by any of the following actions:

1. Clicking "I Agree" or similar confirmations during account or the Service registration.
2. Accessing or using any component of the Service.
3. Authorizing transactions using Supported Wallets.

If the Customer does not agree to these Terms, they must discontinue use immediately. The Bank reserves the right to deny access to the Service for failure to comply with these Terms or applicable laws.

1.5 Effective Date and Updates to Terms

These Terms become effective on the date stated above and supersede any prior agreements, understandings, or representations related to the Service.

The Bank reserves the right to amend, modify, or replace these Terms at its sole discretion, including but not limited to address evolving regulatory requirements, technological advancements, or operational needs. Updated versions of these Terms will be made available on the Bank's platform and may be communicated via email or other appropriate channels. Customers who do not agree to the updated Terms must notify the Bank and cease using the Service before the effective date of the new Terms. Continued use of the Service signifies acceptance of the updated Terms.

1.6 Non-Waiver of Rights

The Bank's failure to enforce any provision of these Terms at any given time does not constitute a waiver of its rights to enforce such provisions later.

1.7 Scope and Limitations

The Customer acknowledges that the Service operates within the following limitations:

1. **Blockchain Dependency:** The Service's performance relies on underlying blockchain networks, which may experience delays, errors, or forks that are beyond the Bank's control.
2. **Third-Party Providers:** Supported Wallets and integrations may be managed by external parties. The Bank disclaims liability for any issues arising from third-party services, including loss of funds or data.
3. **No Custody:** The Bank does not hold, manage, control or have access to Customer's Digital Assets. The Customer bears full responsibility for securing and managing their private keys, recovery phrases, and wallet credentials.

1.8 Jurisdictional and Regulatory Compliance

The Service is subject to regulatory frameworks and restrictions that may vary by jurisdiction. Customers agree to comply with all applicable laws, including anti-money laundering (AML), counter-terrorism financing (CTF), and sanctions regulations. The Bank reserves the right to deny or terminate access to the Service if: The Customer is located in, incorporated in, or operating from jurisdictions subject to international sanctions or trade embargoes; The Customer engages in activities that violate applicable regulations, these Terms or Bank policies.

2. Definitions

To ensure clarity and consistency, the following terms used throughout these Terms are defined as follows:

2.1 Digital Assets

"Digital Assets" refers to any digital representation of value, rights, or obligations that are created, recorded, transferred, or managed using blockchain technology or similar distributed ledger systems. This includes, but is not limited to, tokenized assets, stablecoins, and other blockchain-based instruments used for transactional, operational, or functional purposes.

2.2 Wallet Connectivity Service

Wallet Connectivity Service or "Service" means the non-custodial platform provided by the Bank, allowing Customers to securely connect, access, and manage Supported Wallets for the purpose of facilitating transactions and interactions with blockchain networks.

2.3 Supported Wallets

"Supported Wallets" are digital wallets pre-approved by the Bank, either developed by third-parties or integrated with blockchain infrastructure. These wallets should meet the Bank's compliance, operational, and security requirements. The Bank reserves the right to not support any more, replace, add, or discontinue providers and third parties at its sole discretion. The Bank does not own or control these entities. The list of Supported Wallets is subject to periodic review and may be updated at the Bank's discretion. The Bank is not responsible for the performance, security, or

reliability of Supported Wallets or the actions of third-party providers. Customers must familiarize themselves with the terms and conditions of each Supported Wallet provider before use.

2.4 Private Keys and Recovery Credentials

"Private Keys" are cryptographic keys used to authorize transactions from a specific wallet address. These keys, along with associated recovery credentials such as seed phrases or passwords, are solely controlled and managed by the Customer. The Bank neither stores nor has access to Private Keys or recovery credentials.

2.5 Compliance Requirements

"Compliance Requirements" encompasses all laws, regulations, and standards applicable to the use of the Service, including but not limited to anti-money laundering (AML), counter-terrorism financing (CTF), sanctions regimes, and Know Your Customer (KYC) obligations.

2.6 Sanctions and Restricted Jurisdictions

"Sanctions" refers to any economic or trade restrictions imposed by governments or regulatory authorities, including those issued by the United Nations, the U.S. Office of Foreign Assets Control (OFAC), European Union, HM Treasury, or other relevant authorities.

"Restricted Jurisdictions" are regions or countries where the Bank prohibits access to its Service due to applicable sanctions or regulatory constraints.

2.7 Blockchain Network Dependencies

"Blockchain Network Dependencies" refers to the reliance of the Service on third-party blockchain networks or protocols to process, validate, or record transactions involving Digital Assets. The Bank does not control these networks and disclaims liability for any issues arising from their performance, security, or functionality.

2.8 Transaction

"Transaction" includes any transfer, receipt, or exchange of Digital Assets initiated through the Service and executed on a blockchain network or similar distributed ledger system. Transactions are subject to the operational and technical constraints of the underlying network and blockchain network dependencies, including but not limited to confirmation delays, transaction failures, network fees, and irreversible outcomes once executed.

2.9 Service Modifications

"Service Modifications" refers to changes, enhancements, or discontinuation of any features, functionality, or Supported Wallets within the Service, which the Bank may implement at its discretion.

2.10 Force Majeure

“Force Majeure” refers to any event, circumstance, or condition beyond the reasonable control of the Bank that prevents, delays, or disrupts the availability, functionality, or performance of the Service. Force Majeure events include, but are not limited to:

1. **Natural Events:** Acts of nature such as earthquakes, floods, fires, storms, or other natural disasters.
2. **Technological Disruptions:** Cyberattacks, distributed denial-of-service (DDoS) attacks, internet or network outages, system failures, or disruptions to blockchain networks or protocols.
3. **Regulatory Actions:** Changes in laws, regulations, government directives, or enforcement actions that impact the operation or legality of the Service.
4. **Market Conditions:** Extreme market volatility, liquidity shortages, or significant disruptions to financial systems or infrastructure.
5. **Operational Failures:** Strikes, labor disputes, power outages, supply chain interruptions, or failures of third-party service providers.
6. **Other Extraordinary Events:** Acts of war, terrorism, civil unrest, pandemics, or other public emergencies.

The Bank is not liable for any delay, failure, or disruption in providing the Service caused by a Force Majeure event. The Bank reserves the right to take reasonable measures, including suspension or modification of the Service, to mitigate the impact of Force Majeure events.

3. Eligibility and Authorization

3.1 Eligibility Requirements for Customers

To access and use the Service, the Customer must meet, and continue to meet, the following minimum eligibility criteria. The Bank reserves the right to impose additional requirements or conditions at its sole discretion:

1. **Legal Entity Status and Good Standing:**
The Customer must be a legally recognized entity, duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation or registration.
2. **Compliance with Laws:**
The Customer, including its Authorized Representative(s), must comply with all applicable laws and regulations, including but not limited to those related to anti-money laundering (AML), counter-terrorism financing (CTF), and sanctions obligations imposed by relevant authorities such as the United Nations, OFAC, HM Treasury, or the European Union.
3. **Prohibited Jurisdictions:**
The Customer must not be incorporated in, operating from, or engaged in activities within

jurisdictions subject to sanctions or trade restrictions imposed by any applicable regulatory authority.

4. **Funds Verification:**

The Customer must certify that all funds or Digital Assets used in connection with the Service are legally obtained, owned by the Customer, and free from any encumbrances, liens, or claims.

5. **Accuracy of Information:**

All information provided to the Bank by the Customer, including corporate documents, identity details, and other requested materials, must be accurate, complete, and up to date.

6. **Lawful Use of the Service:**

The Service will only be used for lawful purposes. The Customer must not engage in any fraudulent, deceptive, or illegal activities through the Service.

7. **No Misrepresentation:**

The Customer, including its Authorized Representative(s), must not be subject to any regulatory, criminal, or civil proceedings or orders that would impair their ability to use the Service.

3.2 Authorized Representative Requirements

The authorized representatives acting on behalf of a legal entity must:

1. Possess the legal authority to bind their entity to this agreement.
2. Operate the Service in compliance with all applicable laws, regulations, and internal governance rules of the Customer's organization.
3. Use the Service in accordance with the internal governance rules of the Customer's organization, as well as any applicable regulatory requirements.

Any misrepresentation of authority, eligibility, or compliance with these conditions will result in immediate termination of access to the Service. The Bank reserves the right to seek damages, penalties, or other remedies under applicable law.

3.3 Sanctions and Jurisdictional Restrictions

1. **Restricted Jurisdictions:** The Service is not available to Customers or Authorized Representatives residing in or operating from jurisdictions subject to sanctions or trade embargoes, including but not limited to countries identified by the United Nations, OFAC, HM Treasury, or other relevant authorities.
2. **Prohibited Activities:** The Service cannot be used for activities that violate applicable laws and/or sanctions, including transactions with restricted entities, individuals, or governments.

3.4 Bank's Discretionary Rights

Failure to meet any of the above criteria or representations, or any additional requirements established by the Bank, may result in the immediate suspension or termination of access to the Service without prior notice. The Bank reserves the right to request evidence of compliance with these criteria or representations at any time and to seek damages or other remedies for any misrepresentation or non-compliance under applicable law.

4. Description of Services

The following outlines the key features and limitations of the Service:

4.1 Non-Custodial Nature of the Service

The Service is strictly non-custodial. The Bank does not store, manage, or access private keys, Digital Assets, or recovery credentials on behalf of Customers, which remain solely under the Customer's control. The Customer retains full control and responsibility for all private keys and Digital Assets associated with Supported Wallets. The Bank disclaims all liability for the loss, theft, or unauthorized access of private keys or Digital Assets resulting from the Customer's actions or omissions.

4.2 Private Key Generation and Storage

1. **Responsibility for Security:** The Customer acknowledges that private keys necessary to access and control Digital Assets are generated directly on the Customer's device during wallet creation and are never transmitted to or stored by the Bank. The Bank has no access to private keys at any time and does not maintain backups or recovery solutions for private keys. The Customer is solely responsible for safeguarding private keys, recovery credentials, and wallet access information. The Bank strongly advises Customers to implement industry best practices for wallet security, including multi-factor authentication and offline storage solutions.
2. **Backup and Recovery:** The Customer must maintain adequate backups of private keys and recovery phrases to prevent loss of access to Digital Assets. In the event that a Customer loses access to their private keys or recovery credentials, the Bank is unable to assist with recovery or access to Digital Assets.
3. **Risk Acknowledgment:** The Customer acknowledges that loss of private keys or recovery credentials may result in the permanent and irreversible loss of Digital Assets.

IMPORTANT NOTICE:

LOSS OF PRIVATE KEYS OR RECOVERY CREDENTIALS WILL RESULT IN PERMANENT LOSS OF DIGITAL ASSETS.

The Bank does not store or have access to private keys, recovery phrases, or wallet credentials. If the Customer loses or mismanages these elements, the Bank will not be

able to assist in recovery, and all associated Digital Assets will be irretrievably lost. The Customer is solely responsible for safeguarding their access credentials and assumes all risks associated with their loss.

4.3 Wallet Integration and Transaction Capabilities

The Service enables the Customer to:

1. **Connect to Supported Wallets:** Integrate and manage pre-approved Supported Wallets through the Bank's secure platform.
2. **Initiate Blockchain Transactions:** Facilitate the transfer, receipt, and exchange of Digital Assets. All transactions are executed directly on blockchain networks, and the Bank has no control over the validation, execution, or confirmation of transactions.
3. **Monitor Activity:** View transaction history and wallet balances through the platform.

4.4 Fiat and Digital Asset Conversions

Where applicable, the Service may include functionality that enables the conversion of fiat currencies to Digital Assets and vice versa ("Conversions"). The following terms apply to the Conversion feature:

4.4.1 Supported Currencies and Digital Assets:

The Bank determines, at its sole discretion, which fiat currencies and Digital Assets are eligible for Conversions. The list of supported currencies and Digital Assets may be updated or modified by the Bank without prior notice.

4.4.2 Exchange Rates and Pricing Transparency:

Conversions are executed at rates provided by the Bank, which are calculated based on aggregated market data and other relevant factors. The Customer will be informed of the applicable exchange rate and any associated fees prior to confirming a Conversion transaction.

4.4.3 Execution and Settlement:

Conversions initiated through the Service are processed according to timelines and methods determined by the Bank. While the Bank endeavors to execute Conversions in real time or as soon as practicable, actual processing times may vary based on operational requirements, network conditions, or other factors. Settlement times may vary depending on operational and technical factors, including the performance of underlying blockchain networks or financial systems.

4.4.4 Modification or Termination of Feature:

The Bank reserves the right to modify, suspend, or terminate the Conversion feature at any time, for any reason, including but not limited to regulatory changes, market conditions, or operational requirements.

4.4.5 Additional Features:

The Conversion feature may include optional tools or enhancements, such as rate alerts, scheduled conversions, or batch transactions, subject to availability and the Bank's discretion.

4.5 Transaction Limits and Jurisdictional Restrictions

The Bank may, at its sole discretion, impose limits on the number, volume, or frequency of transactions involving Digital Assets, conversions or fiat currencies. Such limits may vary based on factors including, but not limited to, Customer account type, transaction history, geographic location, or regulatory requirements. These limits, if applied, will be disclosed through the Service platform at the time of the transaction. The Bank also reserves the right to block or restrict transactions, including deposits, withdrawals, or transfers, originating from or destined for high-risk or sanctioned jurisdictions, or based on other factors according to the bank's policies. Customers attempting to transact from such jurisdictions may be required to provide additional documentation or wait until they are operating from a jurisdiction approved by the Bank.

4.6 Keys Recovery Services at Bank's Discretion and Subject to Availability:

The Bank, at its sole discretion, may provide recovery mechanisms for private keys or recovery credentials under certain circumstances and based on the availability of such. These recovery services, if enabled, are subject to the following conditions: Recovery may be limited to specific wallet types, supported Digital Assets, or eligible accounts as determined by the Bank; The Bank may require the Customer to undergo identity verification, additional authentication processes, or other security measures to validate recovery requests; The Bank reserves the right to impose fees for key recovery services, which will be disclosed to the Customer before proceeding with the recovery.

The Bank disclaims liability for: Unsuccessful key recovery attempts caused by technical limitations, security breaches, or regulatory constraints; Delays in recovery due to incomplete or inaccurate information provided by the Customer; Any loss of Digital Assets resulting from reliance on the Bank's recovery services or the Customer's failure to implement adequate backup and security measures.

The Bank reserves the right to decline recovery requests at its sole discretion, including but not limited to cases involving unsupported wallets, suspected fraudulent activity, or non-compliance with the Bank's requirements. The Bank's decision to provide or withhold recovery services shall be final and binding.

4.7 Service Availability

The Service is provided on an "as-is" and "as-available" basis. The Bank does not guarantee uninterrupted access to the Service and may suspend or terminate access for maintenance, upgrades, or legal compliance.

4.8 Discretion Over Supported Assets and Networks

The Bank reserves the right, at its sole discretion, to determine which assets, blockchain networks, wallet types, or associated features are supported by the Service. This includes, but is not limited to:

1. Adding, removing, or limiting support for specific assets, currencies or tokens based on regulatory, market, security, internal policy or operational considerations.
2. Determining the compatibility of supported Digital Assets with particular blockchain networks, wallet providers, or protocols.
3. Imposing restrictions or additional requirements for transactions involving certain assets, currencies or blockchain networks, such as minimum or maximum transaction amounts, supported jurisdictions, or network fees.
4. The Bank reserves the right to implement approval processes, due diligence measures, and wallet whitelisting procedures for wallets used in connection with the Service. These measures are intended to enhance security, ensure compliance with applicable laws, and mitigate operational and financial risks. The Bank reserves the right to modify, expand, or discontinue wallet approval, due diligence, and whitelisting requirements at any time, with or without notice to the Customer, as determined by operational needs or regulatory considerations.

The Bank may update or modify the list of supported assets, currencies, networks, or wallet types at any time without prior notice to the Customer. However, where practical and feasible, the Bank will make reasonable efforts to inform Customers of significant changes that may impact their use of the Service. The Bank reserves the right to impose restrictions, limits, or additional requirements on transactions, wallets, deposits or withdrawals. The Bank assumes no liability for any loss, delay, or inconvenience resulting from the addition, removal, or modification of supported assets, currencies, networks, or features.

5. Key Risk Disclosures

This section outlines the inherent risks and assumptions associated with the Service and the use of Digital Assets. By utilizing the Service, the Customer acknowledges, accepts, and assumes the following risks:

5.1 Volatility and Speculative Nature of Digital Assets

1. **Extreme Volatility:** Digital Assets are subject to significant price fluctuations within short periods, potentially resulting in substantial financial losses, including a complete loss of invested capital.
2. **No Guarantees:** Digital Assets are not guaranteed by any government, central bank, or institution, and their value is determined solely by market supply and demand.

3. **Risk of Total Loss:** Digital Assets may lose all value in the event of market collapse, technological failure, or loss of confidence.

5.2 Risks Associated with Private Keys and Wallets

1. Non-Custodial Wallet Risks:

- Permanent loss of Digital Assets may occur due to the loss, theft, or compromise of private keys.
- The Bank cannot recover private keys or access Digital Assets stored in non-custodial wallets.
- The Customer assumes full responsibility for implementing robust security measures, including encryption, password management, and secure backups.

2. Private Key Loss or Compromise:

- If private keys or recovery credentials are lost or compromised, the associated Digital Assets may become permanently inaccessible.
- Theft or unauthorized access due to negligence, phishing, or malware can result in the irrevocable loss of Digital Assets.

3. **Operational Errors:** Errors in securing or transacting with private keys, such as using unsupported wallets or misconfiguring wallet software, may result in transaction failures or data loss.

5.3 Blockchain Technology and Network Risks

1. **Decentralized Network Dependence:** Transactions rely on blockchain networks that are beyond the control of both the Bank and the Customer. These networks may experience disruptions due to congestion, forks, upgrades, or systemic failures.
2. **Irreversible Transactions:** Blockchain transactions are final and cannot be reversed once confirmed. Errors such as sending assets to an incorrect address may result in permanent loss.
3. **Delays and Failures:** Blockchain transactions may be delayed or rejected due to high network traffic, insufficient transaction fees, or network node failures.
4. **Technological Vulnerabilities:** Blockchain technology is subject to risks such as software bugs, smart contract exploits, and cryptographic advancements (e.g., quantum computing) that could compromise security.

The Bank disclaims liability for delays, failures, or forks resulting from systemic issues in blockchain networks. Customers bear the full risk of errors in transaction details, including incorrect wallet addresses or insufficient fees.

5.4 Legal and Regulatory Risks

1. **Evolving Regulations:** Digital Assets are subject to changing legal frameworks, which may impact their classification, transferability, or use. Regulatory changes could restrict access to certain Digital Assets or services.
2. **Compliance Obligations:** Customers must comply with applicable laws, including taxation, reporting, and sanctions requirements. Non-compliance may result in penalties or legal consequences.
3. **Jurisdictional Restrictions:** The Service cannot be accessed in jurisdictions where the use of Digital Assets is prohibited or restricted. It is the customer's sole responsibility to ensure that their use of the Service complies with all applicable laws and regulations, including those of the jurisdiction where the Service is being accessed or used.

5.5 Cybersecurity and Fraud Risks

1. **External Threats:** Digital Assets and wallet credentials are vulnerable to theft, hacking, phishing, and other cyberattacks.
2. **Private Key Responsibility:** The Customer is solely responsible for safeguarding private keys, recovery phrases, and access credentials. Loss of such credentials may result in permanent loss of assets.
3. **Systemic Vulnerabilities:** Risks include Distributed Denial-of-Service (DDoS) attacks, network fragmentation, and exploits targeting blockchain protocols.

5.6 Market Risks and Liquidity Constraints

1. **Thin or Volatile Markets:** Digital Asset markets may lack sufficient liquidity, leading to price volatility, slippage, or difficulty executing trades.
2. **Valuation Risks:** Digital Asset values are not tied to traditional financial instruments or tangible goods, increasing susceptibility to speculative bubbles.

5.7 Blockchain Network Selection and Compatibility Risks

1. **Network Forks and Changes:** Blockchain networks may undergo forks, upgrades, or changes in consensus mechanisms that affect the validity or usability of Digital Assets.
2. **Network Compatibility:** The Customer must ensure Digital Asset transfers are conducted on the correct blockchain network. Using an incompatible network may result in permanent loss of funds.
3. **Replay Attacks:** Forked blockchain networks may allow transactions to be duplicated (replayed) on both networks. The Bank assumes no responsibility for detecting or mitigating such risks.

5.8 Smart Contract and Technological Risks

1. **Smart Contract Reliance:** The Service may interact with third-party smart contracts that are susceptible to coding errors, exploits, or unintended behaviors.
2. **Technological Failures:** Malfunction or failure of smart contracts or related protocols may lead to asset loss or transaction errors. The Bank disclaims liability for such occurrences.

5.9 Assumption of Risk by the Customer

1. **Self-Custody Obligations:** the Bank does not store, manage, or recover private keys. The Customer assumes full responsibility for secure key management. The Customer is solely responsible for the secure management of their private keys and credentials
2. **No Fiduciary Duty:** The Bank does not act as a fiduciary, advisor, or custodian. Customers are responsible for their own judgment and risk assessments.
3. **Responsibility for Errors:** The Customer bears all risks related to errors, including mismanagement of wallets, improper transactions, or reliance on third-party services.

5.10 Systemic and Force Majeure Risks

1. **Systemic Failures:** Significant disruptions to the broader blockchain ecosystem—such as forks, major software failures, or consensus breakdowns—may lead to irreparable loss of assets.
2. **Force Majeure:** Events outside the Bank's control, including natural disasters, cyberattacks, or government actions, may impact the Service or underlying networks.

5.11 No Financial Advice or Guarantees:

- The Bank does not provide investment or trading advice, nor does it guarantee any profits or financial gains. Customers should seek independent professional advice to evaluate the suitability of Digital Assets and accept that transactions may result in financial losses.

6. Fees, Charges, and Financial Obligations

By accessing or utilizing the Service, the Customer agrees to adhere to all financial terms and conditions as specified herein, including the timely payment of applicable fees, acknowledgment of variable costs, and compliance with legal and tax obligations. These terms are essential to maintaining the operability and sustainability of the Service.

6.1 Applicable Fees

The Customer acknowledges and agrees to pay all fees and charges applicable to their use of the Service as outlined in the Bank's fee schedule, which may be provided at the time of registration, disclosed through the Service platform, or communicated via other formal means, or outlined in Account Opening Agreement or in any other agreement(s). These fees may encompass charges

for the Service, connecting wallets, processing blockchain transactions, or accessing features or subscription-based services offered through the platform. All fees are subject to change at the sole discretion of the Bank. Any changes to the fee structure will be communicated in advance, through platform or website notifications or direct communications. The Customer's continued use of the Service following such notice constitutes acceptance of the updated fee structure and terms.

6.2 Fees Exclusive of Taxes

All fees indicated or charged by the Bank for the use of the Service are exclusive of any applicable taxes. The Customer is solely responsible for determining and paying any such taxes arising from the use of the Service. Where required by applicable law, the Bank may collect and remit taxes on behalf of the Customer. In such cases, the applicable tax will be calculated and added to the total fees payable.

6.3 Fee Structure, Currency, and Payment Methods

6.3.1 Bank's Discretion in Currency and Payment Methods

The Bank reserves the right, at its sole discretion, to determine the currency or Digital Asset in which fees are charged. The Bank retains exclusive authority to select the applicable currency, Digital Asset, and account from which the fees will be deducted.

If the Customer's funds or Digital Assets are insufficient or unavailable, the Customer remains obligated to pay the outstanding amount in full without delay. To facilitate fee collection, the Bank may, without prior consent from the Customer, convert funds or Digital Assets held in any of the Customer's accounts and/or wallets with the Bank into the payable currency or Digital Asset using an exchange rate determined by the Bank.

The Customer irrevocably waives any right to dispute the choice of account, the applicable exchange rate, or any losses or discrepancies arising from such conversions, which are conducted solely to satisfy fee payment obligations.

6.3.2 Collection of Fees

The Bank reserves the right to collect fees through any of the following methods, as deemed operationally or technically feasible:

1. Direct deduction from the Customer's available balances and accounts in fiat currency or Digital Assets held within accounts or wallets accessible to the Bank.
2. Issuance of invoices requiring the Customer to transfer the owed amounts to a designated account or wallet.
3. Requiring pre-funding of accounts or wallets to cover anticipated fees.

6.3.3 Fee Calculation and Adjustments

Fees may be calculated using flat rates, percentages, tiered pricing, or other variable methods determined by the Bank. The Bank retains sole discretion to adjust fees, charges, or the overall fee structure at any time to reflect changes in operational, regulatory, or market conditions. Material changes to fees or payment terms will be communicated to the Customer through the Service platform or other agreed communication methods. Continued use of the Service following such notice constitutes the Customer's acceptance of the updated terms, regardless of any additional acknowledgment.

6.3.4 Non-Payment, Late Fees, and Penalties

The Customer is responsible for ensuring timely payment of all fees. Failure to pay fees may result in:

1. Suspension or termination of access to the Service.
2. Late payment penalties, including interest on overdue amounts at a rate determined by the Bank and permitted by applicable law.
3. Recovery of outstanding amounts through legal or collection measures, with associated costs borne by the Customer.
4. Other actions defined in the Agreement.

6.3.5 Promotions and Discounts

The Bank may, at its sole discretion, introduce promotional or discounted fee structures for certain Customer segments, account types, or activities. The Bank retains the right to modify or withdraw such promotions or discounts at any time without prior notice.

6.4 Determination of Exchange Rates

The Bank may calculate exchange rates for Digital Assets using methods such as the Volume Weighted Average Price or other algorithms based on data aggregated from liquidity providers. A margin or fee may be applied to the derived exchange rate. The Bank reserves the right to modify the pricing structure, including margins or fixed fees, based on factors such as market conditions, Customer account type, transaction size, other factors, or based on the Bank's methodology. The Customer acknowledges that all rates and fees may be adjusted by the Bank dynamically to reflect market depth and volatility.

If fees and charges are payable in a currency or Digital Asset other than the Customer's existing balances, the Bank may perform necessary conversions using an exchange rate determined by the Bank. The Bank disclaims liability for fluctuations in exchange rates or additional fees imposed by third-party payment processors or platforms for currency conversions. The Customer agrees that any such fluctuations, fees, or resulting losses are solely borne by the Customer and shall not give rise to any claims against the Bank.

6.5 Taxes and Compliance with Reporting Obligations

The Customer bears sole responsibility for understanding and complying with all tax obligations arising from their use of the Service and transactions involving Digital Assets. This includes, but is not limited to, income taxes, capital gains taxes, and any other levies or reporting requirements imposed by the Customer's jurisdiction of residence or operation.

In certain instances, applicable laws may require the Bank to withhold or collect taxes on behalf of regulatory authorities. The Bank will comply with such requirements where applicable and may report Customer transaction details to relevant authorities in accordance with legal obligations. The Bank does not provide tax advice, and Customers are strongly encouraged to seek independent professional guidance to ensure compliance with their individual tax responsibilities.

6.6 Late Payments, Suspensions, and Penalties

All fees and charges owed to the Bank must be paid promptly in accordance with the terms specified in the applicable fee schedule, the Agreement or as invoiced. Failure to remit timely payment may result in the suspension or termination of access to the Service, at the sole discretion of the Bank.

In the event of late payments, the Bank reserves the right to charge interest on overdue amounts at the maximum rate permitted by applicable law and/or as outlined in the Agreement. Additionally, the Bank may recover all reasonable costs incurred in pursuing collection efforts, including, but not limited to, legal fees, court costs, and third-party recovery agency fees. Customers acknowledge and agree that such measures are necessary to protect the financial integrity of the Service.

6.7 Invoicing

The Bank reserves the right to issue invoices for fees and charges at its sole discretion. The Customer acknowledges and agrees that the obligation to pay all applicable fees arises independently of the issuance of an invoice. The Customer is required to ensure timely payment of fees as outlined in the Agreement, regardless of whether an invoice has been issued. Failure to remit payment within the due date may result in penalties or suspension of Service access.

6.8 Third-Party Fees and Blockchain Costs

The Customer understands and accepts that certain fees associated with the use of the Service may be imposed by third parties, including blockchain network operators and providers. Blockchain network fees, commonly referred to as gas fees, are required to validate and process transactions on decentralized networks. These fees are outside the Bank's control and may vary based on the specific blockchain network utilized by the Customer. As a result, transaction costs may vary significantly depending on network congestion, transaction volume, or other external factors. Customers are responsible for reviewing these details carefully before authorizing transactions. By proceeding with a transaction, the Customer expressly consents to the applicable fees and acknowledges that such fees are non-negotiable and subject to processing.

Furthermore, Customers who engage with third-party integrations or external service providers, such as currency conversion platforms or payment gateways, are responsible for any additional

fees levied by those entities. The Bank disclaims all liability for the accuracy, reliability, or fairness of third-party fee structures and advises Customers to review such terms independently before proceeding.

6.9 Refunds and Fee Disputes

Except where explicitly stated otherwise, all fees and charges paid to the Bank are final and non-refundable. Refund requests for transactions executed in error will be reviewed on a case-by-case basis, and approval of such requests is at the sole discretion of the Bank. Customers seeking refunds must submit their requests in writing, accompanied by supporting documentation, within a specified timeframe as outlined by the Bank.

For disputes related to fees or charges, the Customer must notify the Bank in writing within ten (10) days of the disputed transaction, invoice, or charge. The Bank will investigate the matter in good faith and provide a resolution in compliance with its internal policies and applicable legal standards. Failure to raise disputes within the specified timeframe may result in the forfeiture of the Customer's right to contest such charges.

7. Customer Responsibilities and Obligations

The Customer acknowledges and agrees to uphold the following responsibilities and obligations to facilitate the secure, compliant, and effective use of the Service, as well as to promote a cooperative relationship with the Bank.

7.1 Adherence to Policies and Service Terms

The Customer shall adhere to all policies, guidelines, and terms governing the use of the Service, as issued or amended by the Bank from time to time. This includes, but is not limited to, compliance with the terms specified in this Agreement, operational guidelines provided within the Service platform, and any supplementary rules communicated by the Bank.

The Customer agrees to use the Service only for lawful purposes and in a manner consistent with the applicable laws and regulations of the Georgian and the jurisdictions in which they operate.

7.2 Provision of Accurate and Updated Information

The Customer is responsible for providing accurate, complete, and up-to-date information during onboarding and throughout the term of the relationship with the Bank. Any changes to the Customer's legal structure, ownership, authorized representatives, or other relevant details must be promptly communicated to the Bank. Failure to maintain accurate records or provide timely updates may result in the suspension or termination of access to the Service, and the Bank reserves the right to take remedial action as permitted under applicable laws.

7.3 Responsible Use of the Service

The Customer agrees to use the Service responsibly, in an ethical and transparent manner and avoid any activities that may undermine the integrity, security, or reliability of the platform. This

includes implementing adequate security measures to safeguard access credentials, private keys, and other sensitive information associated with the Customer's account. The Customer further agrees not to engage in activities that may cause harm to the Bank, its systems, or other users, including but not limited to attempts to bypass security protocols, interfere with system operations, or use the Service for fraudulent or illegal purposes.

7.4 Responsibility for Third-Party Actions

The Customer assumes full responsibility for all actions performed under their account or profile, including those carried out by authorized representatives or third parties. The Customer shall ensure that only duly authorized persons access and use the Service on their behalf. The Bank disclaims liability for unauthorized transactions or activities resulting from the Customer's failure to secure their account or implement appropriate access controls.

7.5 Duty to Notify and Mitigate Risks

The Customer agrees to promptly notify the Bank of any errors, unauthorized transactions, or security incidents affecting their use of the Service. The Customer shall take reasonable steps to mitigate risks arising from such incidents, including suspending affected accounts, securing private keys, and providing relevant information to the Bank for resolution. Failure to notify the Bank in a timely manner may result in a loss of certain protections afforded under this Agreement.

8. Third-Party Services and Integrations

The Service integrates with or might rely upon third-party services, applications, and providers to enable core functionalities. The following applies to these services:

8.1 Role of Third-Party Wallet Providers

The Service enables the connection and interaction with Supported Wallets and softwares operated or managed by third-parties. These providers maintain independent control over their platforms, and their terms and conditions govern their use. The Bank does not own, operate, or manage these third-party software or wallets and does not provide any warranties regarding their availability, security, or performance. The Customer is responsible for ensuring that any third-party they use complies with the Service's technical and security requirements. The Bank disclaims liability for losses, interruptions, or damages arising from the use or malfunction of such third-party wallets, including but not limited to wallet breaches, loss of credentials, or incompatibility with blockchain networks.

8.2 Use of Decentralized Applications (DApps)

The Service may provide access to decentralized applications ("DApps") hosted on blockchain networks. DApps are autonomous systems governed by smart contracts and decentralized protocols, which are outside the control of the Bank. The Customer acknowledges that DApps carry unique risks, such as vulnerabilities in smart contracts, operational failures, or malicious activities. The Bank does not endorse or guarantee the reliability, security, or functionality of any

DApps accessible through the Service. Customers interact with DApps entirely at their own risk and are strongly advised to conduct their own due diligence before engaging with such applications. The Bank assumes no liability for losses, disruptions, or other adverse outcomes resulting from the use of DApps.

8.3 Risks Associated with Third-Party Content

The Service may display, link to, or otherwise incorporate content, tools, or data from third parties, including but not limited to Digital Asset price feeds, market data, transaction tracking, or analytics. While the Bank endeavors to ensure the quality and accuracy of such information, it cannot guarantee its reliability, completeness, or timeliness. The Customer acknowledges that reliance on third-party content is undertaken at their own risk and that errors, inaccuracies, or delays in such content may impact decision-making or transactions. The Bank expressly disclaims liability for any inaccuracies or omissions in third-party content, and the Customer agrees to independently verify any critical information before relying upon it.

8.4 Permissions and Customer's Liability for Third-Party Access

The Customer may authorize third parties to access their wallet or transaction data through integrations or connections facilitated by the Service. Such permissions are granted at the sole discretion of the Customer, and the Bank is not responsible for overseeing, managing, or monitoring these permissions. The Customer assumes full liability for any unauthorized access, data breaches, or misuse of Digital Assets resulting from third-party integrations or permissions. Customers are strongly encouraged to review the terms and privacy policies of any third-party entities before granting access and to use permissions management tools to mitigate potential risks. The Bank disclaims all responsibility for losses arising from third-party access authorized by the Customer.

8.5 Bank Disclaimer on Third-Party Dependencies

The Bank acknowledges that the functionality and availability of the Service depend, in part, on third-party systems and infrastructure, including blockchain networks, and external softwares. These dependencies are subject to risks beyond the Bank's control, such as technical failures, cyberattacks, or regulatory interventions. The Bank does not guarantee uninterrupted access to third-party services or networks and disclaims all liability for disruptions, errors, or downtime caused by third parties. The Customer agrees to resolve disputes or issues directly with the respective third-party providers and acknowledges that the Bank has no obligation to intervene, mediate, or compensate for losses incurred due to third-party dependencies.

8.6 Indemnification for Third-Party Issues

The Customer agrees to indemnify and hold harmless the Bank, its affiliates, and their respective officers, directors, and employees from any claims, damages, or losses arising from the use of third-party services, applications, or integrations. This indemnification includes, but is not limited to, losses caused by the unauthorized use of private keys, wallet breaches, or reliance on erroneous third-party data.

9. Termination, Suspension, and Withdrawal of Support

The Bank reserves the right to terminate, suspend, or restrict access to the Service. The Bank retains the right to discontinue support for any assets, currency, blockchain network, or associated functionality at its sole discretion. In such cases, Customers are responsible for transferring affected Digital Assets to alternative wallets or converting them to supported currencies within the timeframe specified by the Bank. The Bank disclaims liability for any losses resulting from the Customer's failure to act within the provided timeframe.

9.2 Suspension or Termination by the Bank

The Bank reserves the right to suspend or terminate the Customer's access to the Service, in whole or in part, at its sole discretion, under the following circumstances:

1. **Violation of Terms or Laws:** If the Customer breaches these Terms, violates applicable laws or regulations, or engages in prohibited activities.
2. **Compliance Requirements:** If required to comply with legal or regulatory obligations, including requests from authorities or enforcement agencies.
3. **Suspicious Activity:** If the Bank identifies transactions or activities that raise concerns about fraud, money laundering, or other illicit activities.
4. **Operational Necessity:** If necessary to maintain the security, integrity, or performance of the Service, including during system upgrades, outages, or attacks.

The Bank will endeavor to provide notice of suspension or termination where feasible. However, immediate suspension or termination may occur without prior notice in cases of urgent regulatory, compliance or security concerns.

9.3 Withdrawal of Support for Wallets or Digital Assets

The Bank reserves the right, at its sole discretion, to withdraw support for specific wallets, Digital Assets, or functionalities within the Service. This may include, but is not limited to:

- (a) **Regulatory or Legal Constraints:** Changes in laws, regulations, or enforcement actions that prohibit or limit the ability to support certain wallets or Digital Assets.
- (b) **Security Concerns:** Identification of vulnerabilities, breaches, or other risks that could compromise the security or integrity of the Service, Supported Wallets, or Digital Assets.
- (c) **Technological Changes:** Updates to blockchain protocols, wallet systems, or other technological dependencies that render continued support infeasible or impractical.
- (d) **Operational Considerations:** Circumstances where maintaining support for specific wallets or Digital Assets becomes commercially or operationally unsustainable.

The Bank's discretion to withdraw support is not limited to the conditions outlined above and may be exercised as necessary to safeguard its interests or those of its customers.

Delisting of Digital Assets:

The Bank may delist or discontinue support for any Digital Asset for reasons including market conditions, regulatory developments, operational concerns, or other factors. Delisting may result in the removal of the affected Digital Asset from the Service platform. In such cases, the Bank may, at its discretion and without obligation, convert any remaining balances of the delisted Digital Asset into fiat currency or another supported Digital Asset at a rate determined by the Bank, taking into account prevailing market conditions and applicable conversion fees.

Notification and Customer Responsibilities:

Where feasible, the Bank will provide notice of such withdrawals or delistings through official communication channels, specifying the effective date and any actions required by the Customer. Customers are responsible for transferring any impacted Digital Assets to alternative wallets or platforms before the specified date. The Bank disclaims liability for losses resulting from the Customer's failure to act in a timely manner following such notice, as well as losses arising from price volatility, reduced liquidity, or other impacts of withdrawal or delisting.

9.4 Consequences of Termination or Suspension

Upon termination or suspension of access to the Service, the following provisions apply:

1. **Cessation of Access:** The Customer's ability to use the Service and associated features will immediately cease. Any ongoing transactions may be canceled or interrupted, subject to blockchain-specific constraints.
2. **Settlement of Obligations:** The Customer remains liable for all fees, penalties, or other financial obligations incurred prior to the termination or suspension date.
3. **Retention of Data:** The Bank may retain Customer data in accordance with applicable laws, including for compliance, auditing, or legal defense purposes.
4. **No Liability for Termination Actions:** The Bank disclaims liability for any losses, interruptions, or inconveniences resulting from the termination or suspension of the Service, provided such actions are taken in accordance with these Terms.

9.5 Reinstatement of Access

The Bank may, at its sole discretion, reinstate access to the Service following the resolution of the underlying cause for suspension. The Customer must comply with all conditions or requirements imposed by the Bank as part of the reinstatement process, including providing additional documentation or satisfying outstanding obligations.

9.6 Wallet Detachment and Takeout

The Bank may, at its sole discretion, permit Customers to detach their Wallets ("Wallet Takeout") from the Service.

9.6.1 Customer Responsibility Post-Detachment:

1. Upon detachment, the Customer assumes sole responsibility for the security, management, and access to the Wallet, including safeguarding private keys, recovery credentials, and Digital Assets contained within the Wallet.
2. The Bank disclaims all liability for any loss, theft, or inaccessibility of Wallets or Digital Assets following detachment.
3. Detached Wallets are no longer supported by the Bank's platform or features, including transaction tracking, analytics, or integration tools.

9.6.2 Conditions for Wallet Detachment:

The Bank reserves the right to impose the following conditions before processing a Wallet Takeout request:

1. **Verification Requirements:** Customers must provide proof of wallet ownership and complete identity verification or other compliance checks as required by applicable regulations.
2. **Settlement of Obligations:** All outstanding fees, charges, or obligations must be settled in full prior to the detachment of the Wallet.
3. **Operational Feasibility:** Wallet detachment requests are subject to operational, technical, and regulatory feasibility as determined by the Bank.

9.6.3 Bank's Discretion to Approve or Deny Requests:

1. The Bank retains full discretion to approve or deny Wallet Takeout requests based on risk assessments, compliance standards, or operational considerations.
2. The Bank may reject requests for Wallet Takeout if the Wallet is associated with flagged activity, non-compliance, or unresolved disputes.
3. Wallet detachment may not be available for certain wallet types, Digital Assets, or jurisdictions as determined by the Bank.

9.6.4 Finality of Wallet Detachment:

1. Wallet detachment is irrevocable, and the Bank does not guarantee the ability to reintegrate detached Wallets with the Service.
2. The Customer acknowledges that detachment may result in the permanent loss of access to platform-specific features and services.

9.6.5 Regulatory and Compliance Obligations:

The Bank may impose additional requirements or restrictions for Wallet Takeout requests to ensure compliance with applicable laws, including anti-money laundering (AML), counter-terrorism

financing (CTF), and sanctions regulations. The Customer agrees to provide all requested documentation or information to facilitate compliance with such obligations.

10. Compliance and Due Diligence

10.1 General Compliance Obligations

The Customer agrees to comply with all applicable laws, regulations, and standards, including those relating to anti-money laundering ("AML"), counter-terrorism financing ("CFT"), and sanctions compliance. The Bank may implement measures necessary to meet these obligations, including but not limited to monitoring activities, maintaining records, and reporting certain transactions to regulatory authorities.

The Customer expressly consents to all compliance measures undertaken by the Bank based on the Bank's policies, acknowledging that such measures may include monitoring, transaction reviews, and secure retention of records. The Customer also agrees that these measures are critical for the continued provision of the Service in a lawful and secure manner.

10.2 Customer Cooperation and Consent

The Customer explicitly agrees to cooperate fully with the Bank's compliance efforts. By using the Service, the Customer provides irrevocable consent to:

1. Monitoring and Oversight:
 - The review and analysis of transaction activity, wallet interactions, and any other relevant activities facilitated through the Service.
 - The use of external compliance tools, third-party service providers, and automated systems for risk assessment.
2. Information Requests:
 - Submission of accurate, complete, and timely information or documentation, including during onboarding or as part of ongoing due diligence.
 - Provision of supporting evidence for the legality of funds, Digital Assets, or specific transactions upon request.
3. Record Retention and Disclosure:
 - The secure retention of all data relating to the Customer's use of the Service, including identity verification documents, transaction histories, and compliance records.
 - The disclosure of such records to regulatory authorities, or other third parties as permitted or required by law.

10.3 Use of Lawfully Obtained Funds and Assets

The Customer represents and warrants that all funds and Digital Assets used in connection with the Service are lawfully obtained and free from encumbrances. The Customer agrees not to use the Service for activities that violate any laws, including but not limited to Money laundering or financing of terrorism; Fraud, tax evasion, or other illegal activities. If requested, the Customer shall provide satisfactory evidence of the lawful origin of funds or Digital Assets.

10.4 Sanctions Compliance

The Customer represents and warrants that neither they nor their representatives, beneficial owners, or affiliates are:

- (a) Located in or organized under the laws of jurisdictions subject to sanctions or embargoes;
- (b) Listed on sanctions lists maintained by relevant authorities, including OFAC, the United Nations, HM Treasury, or the European Union;
- (c) Using the Service to engage in prohibited or illegal transactions or facilitate activities involving sanctioned entities, individuals, or jurisdictions.

10.5 Recordkeeping Obligations

The Bank will maintain detailed records of Customer activities, transactions, and compliance documentation in accordance with applicable laws and regulations. Such records may include but are not limited to: Onboarding information, including identification documents and beneficial ownership details; Transaction histories, including timestamps, amounts, and wallet addresses; Compliance-related documents or evidence collected during ongoing monitoring. The Customer consents to the retention of these records beyond the termination of the relationship, as required by law or the Bank's policies.

10.6 FATF Travel Rule Compliance

To comply with the Financial Action Task Force ("FATF") Travel Rule or similar regulatory requirements, the Bank may require Customers to provide specific information for transactions involving Digital Asset. This information may include, but is not limited to: The name of the recipient and, for transactions exceeding regulatory thresholds, additional details such as the recipient's address; Proof of wallet ownership, where applicable; Any other information required to meet regulatory standards. The Bank reserves the right to apply or waive these requirements at its discretion, based on legal requirements, risk assessments, transaction amounts, and jurisdictional considerations.

10.6 Bank's Rights and Limited Liability

The Bank retains the right, at its sole discretion and without prior notice to the Customer, to take any actions it deems necessary or appropriate to ensure compliance with applicable laws, the Bank's policies, to mitigate risks, or to protect its interests, subject to its operational and technical capabilities. Such actions may include restricting, suspending, or terminating the Customer's access to the Service if the Customer is suspected of violating these Terms, engaging in illegal

activities, or failing to meet regulatory or compliance requirements. The Bank may also block, delay, reject, or otherwise prevent transactions or assets it identifies as suspicious, non-compliant, or inconsistent with its policies or applicable laws, to the extent such actions are technically or operationally feasible.

The Bank may unilaterally modify, suspend, or discontinue any part of the Service, including functionalities, features, or supported assets, where such changes are necessary to adapt to regulatory requirements, operational considerations, or risk mitigation efforts. The Bank reserves the right to conduct investigations, reviews, or audits into the Customer's activities and transactions and may request additional information, explanations, or documentation as part of its compliance processes. To fulfill its legal and regulatory obligations, the Bank may report certain activities or Customer information to regulatory authorities, enforcement agencies, or external compliance partners as required or permitted by law. It may also share such information with affiliated entities or service providers engaged to support compliance efforts. Where the Bank deems it necessary and technically feasible, it may restrict access to or freeze assets, funds, or accounts associated with the Service. Such measures may be taken in response to legal directives, court orders, regulatory demands, or the Bank's reasonable suspicion of unauthorized or illegal activities. The Bank may terminate its relationship with the Customer if continued engagement is determined to pose a risk to its compliance obligations, operational integrity, or reputation.

The Customer acknowledges that the Bank assumes no liability for any losses, damages, or costs resulting from actions taken to fulfill its compliance obligations, including but not limited to delays, disruptions, denial of access to the Service or transactions, or the suspension of certain functionalities. The Bank reserves the right to recover any costs, penalties, or damages incurred due to the Customer's non-compliance with these Terms or applicable legal requirements.

11. Service Availability and Operational Limitations

The availability of the Service is subject to operational constraints, including scheduled maintenance, unforeseen technical issues, and circumstances beyond the Bank's control. The Customer acknowledges and accepts that such limitations are inherent to the operation of the Service and agrees that the Bank shall not be liable for any interruptions, delays, or restrictions resulting therefrom.

11.1 No Guarantee of Uninterrupted Access

The Bank endeavors to provide reliable and continuous access to the Service. However, due to the nature of blockchain networks, third-party dependencies, and technological systems, uninterrupted access cannot be guaranteed. Customers acknowledge that:

1. **Service Interruptions:** Access to the Service may be disrupted due to unplanned outages, system failures, or network issues.
2. **No Warranties:** The Bank expressly disclaims any warranties, express or implied, regarding the continuous availability, reliability, or functionality of the Service.

3. **Customer Responsibility:** Customers are responsible for implementing their own contingency measures, such as maintaining alternative wallet solutions or securing backup copies of transaction data and private keys.

11.2 Scheduled Maintenance and Updates

To ensure the continued performance, security, and compliance of the Service, the Bank may periodically perform scheduled maintenance or updates.

1. **Notice of Maintenance:** Customers will be provided reasonable notice of scheduled maintenance through platform notifications or direct communications, except in cases where immediate action is required for security or legal compliance.
2. **Service Downtime:** During maintenance periods, access to the Service may be temporarily restricted or suspended. The Bank disclaims liability for losses, delays, or inconveniences arising from such planned outages.
3. **Feature Updates:** The Bank may introduce new features or deprecate existing functionalities as part of regular updates. Customers are responsible for reviewing announcements regarding such changes to ensure continued compatibility with their operations.

11.3 Force Majeure and External Dependencies

The Bank is not liable for delays, interruptions, or failures in the Service caused by events beyond its reasonable control ("Force Majeure Events"). During a Force Majeure Event, the Bank will take reasonable steps to mitigate disruptions and restore functionality but does not guarantee a specific resolution timeframe or compensation for resulting losses.

11.4 Bank's Right to Modify or Discontinue Service Features

The Bank reserves the right to modify, suspend, or discontinue certain features or functionalities of the Service at its sole discretion.

1. **Notice of Changes:** Where feasible, the Bank will provide advance notice of significant changes or discontinuations through formal communication channels.
2. **Customer's Responsibility:** Customers are responsible for taking necessary actions, such as transferring Digital Assets or adjusting workflows, in response to such modifications.
3. **No Liability for Discontinuation:** The Bank disclaims liability for losses, disruptions, or inconveniences resulting from modifications or discontinuation of Service features, provided such actions are executed in accordance with these Terms.

11.4.1 Customer Considerations for Modifications

While the Bank retains the sole discretion to modify, suspend, or discontinue Service features, it will take reasonable steps to consider the potential impact on Customers. Where practical, the Bank will provide advance notice to affected Customers, specifying the changes and any required actions. However, the Customer acknowledges that in cases of urgent security, compliance, or operational concerns, modifications may be implemented without prior notice. The Bank is not liable for any disruptions, delays, or losses resulting from modifications, provided such changes are communicated appropriately and align with these Terms.

11.5 Customer's Role in Ensuring Compatibility

The Customer is responsible for ensuring the compatibility of their systems, wallets, and workflows with the Service. This includes maintaining updated software versions, adhering to technical requirements, and monitoring announcements regarding changes to the Service. The Bank is not liable for losses arising from the Customer's failure to comply with these responsibilities.

12. Intellectual Property Rights

By accessing or using the Service, the Customer agrees to adhere to these provisions and acknowledges that all intellectual property rights remain the exclusive property of the Bank or its licensors.

12.1 Ownership of the Service Platform

The Service and all associated components, including but not limited to software, applications, algorithms, designs, trademarks, logos, and related documentation, are the exclusive property of the Bank or its licensors. All rights, titles, and interests in the intellectual property associated with the Service are reserved by the Bank, except as expressly granted to the Customer under these Terms. The Customer acknowledges that their use of the Service does not grant ownership of, or any proprietary rights to, the underlying intellectual property. Any rights not explicitly conferred herein are reserved by the Bank.

12.2 Limited License to Use the Service

Subject to the Customer's compliance with these Terms, the Bank grants the Customer a limited, non-exclusive, non-transferable, and revocable license to access and use the Service for its intended purposes. This license is strictly limited to the duration of the Customer's active use of the Service and may be terminated by the Bank in accordance with these Terms.

The Customer may not sublicense, rent, lease, sell, assign, distribute, or otherwise transfer the rights granted under this license. Any unauthorized use of the Service or its intellectual property constitutes a breach of these Terms and may result in termination of access and legal action.

12.3 Restrictions on Use and Reverse Engineering

The Customer agrees not to:

1. Copy, reproduce, distribute, or publicly display any part of the Service, except as explicitly permitted by these Terms.
2. Modify, adapt, translate, or create derivative works based on the Service or its intellectual property.
3. Reverse engineer, decompile, disassemble, or attempt to extract the source code of any software or technology associated with the Service.
4. Remove, alter, or obscure any copyright, trademark, or proprietary notices affixed to or contained within the Service.

These restrictions are essential to safeguarding the Bank's proprietary technology and intellectual property. Any breach of these restrictions may result in immediate termination of access and liability for damages.

12.4 Feedback and Proprietary Notices

The Customer may voluntarily provide suggestions, ideas, or feedback related to the improvement of the Service. By submitting such feedback, the Customer grants the Bank a worldwide, royalty-free, perpetual, and irrevocable license to use, modify, and implement the feedback for any purpose without attribution or compensation.

The Customer must not remove or interfere with any proprietary notices or legends displayed within the Service, including copyright or trademark indications. Any unauthorized modification of such notices constitutes a violation of these Terms.

12.5 Protection of Bank's Trademarks and Logos

The Bank's trademarks, logos, and branding elements ("Marks") are the exclusive property of the Bank and may not be used by the Customer without prior written consent. Unauthorized use of the Bank's Marks for advertising, promotional, or other purposes is strictly prohibited and may result in legal action.

12.6 Third-Party Intellectual Property

The Service may include content, software, or tools licensed from third parties. The Customer acknowledges that such third-party intellectual property is subject to additional terms and restrictions imposed by the respective licensors. The Bank assumes no responsibility for any misuse of third-party intellectual property by the Customer.

13. Privacy and Data Protection

By using the Service, the Customer consents to the processing of their data, including based on the Bank's Data Protection Policies and as described herein and agrees to comply with applicable data protection obligations.

13.1 Collection and Use of Customer Data

The Bank collects and processes personal, transactional, technical and other data necessary to provide the Service, ensure compliance with regulatory and compliance requirements, and enhance operational performance.

1. **Categories of Data Collected:** The Bank may collect data including, but not limited to, Customer identity information, contact details, wallet addresses, transaction histories, device information, service access related information.
2. **Purposes of Data Use:** Collected data is used for purposes such as verifying Customer identities, facilitating transactions, monitoring compliance, improving Service functionality, regulatory compliance and responding to Customer inquiries.
3. **Consent:** The Customer's use of the Service constitutes consent to the Bank's collection and use of their data as described in this chapter and the Bank's Privacy Policy.

The Bank retains Customer data only for as long as necessary to fulfill the purposes for which it was collected or as required by applicable laws and regulations.

13.2 Sharing of Data with Third Parties

The Bank may share Customer data with third parties under limited circumstances, subject to appropriate safeguards.

1. **Service Providers:** Data may be shared with third-party service providers that assist in delivering the Service, such as wallet software providers, blockchain networks, or compliance verification tools.
2. **Regulatory and Legal Requirements:** The Bank may disclose data to regulatory authorities, law enforcement agencies, or other governmental bodies as required by law or in response to lawful inquiries.
3. **Business Transfers:** In the event of a merger, acquisition, or sale of assets, Customer data may be transferred as part of the transaction, subject to the same level of protection outlined in these Terms.

Customer data may be transferred to, processed in, or stored in jurisdictions outside the Customer's country of residence. The Bank ensures that such transfers comply with applicable data protection laws, including the implementation of contractual safeguards or reliance on adequacy decisions where required.

13.3 Compliance with Data Localization Laws

In jurisdictions with data localization requirements, the Bank may establish local data storage or processing facilities to comply with applicable laws. The Customer acknowledges that such measures may limit certain features of the Service in specific regions.

14. Assumption of Risk and Indemnification

14.1 Assumption of Risk

The Customer acknowledges and agrees that the use of the Service involves risks, including but not limited to those described in **Chapter 5**. These risks are inherent to the nature of Digital Assets and blockchain-based services, and the Bank does not control or mitigate them.

By accessing or using the Service, the Customer expressly assumes all risks associated with:

1. The volatility and unpredictable value of Digital Assets, which may result in significant financial loss.
2. Regulatory changes or legal restrictions impacting the use, transfer, or trade of Digital Assets.
3. Technical vulnerabilities or failures in blockchain networks, smart contracts, or third-party platforms, which may result in delays, losses, or disruptions.
4. Cybersecurity threats, including hacking, phishing, or other malicious activities, leading to the theft or loss of Digital Assets.
5. The finality of blockchain transactions, which cannot be reversed in cases of error or unauthorized access.

The Customer further understands and agrees that these risks are outside the control of the Bank, which assumes no liability for their occurrence.

14.2 Customer Responsibility for Risk Management

The Customer is solely responsible for implementing appropriate risk management strategies when using the Service. These responsibilities include, but are not limited to:

1. **Securing Credentials:** Safeguarding private keys, recovery phrases, and other sensitive information against unauthorized access or loss.
2. **Verifying Transactions:** Ensuring the accuracy of wallet addresses, transaction amounts, and blockchain fees before authorizing any transaction.
3. **Staying Informed:** Keeping abreast of developments in blockchain technologies, network protocols, and regulatory changes that may affect Digital Assets or their transactions.
4. **Mitigating Losses:** Taking immediate action to mitigate potential losses in the event of errors, breaches, or other incidents, including reporting issues to the Bank as promptly as possible.

14.3 Indemnification by the Customer

The Customer agrees to indemnify, defend, and hold harmless the Bank, its affiliates, officers, directors, employees, agents, and service providers from and against any claims, damages, losses, costs, or expenses (including reasonable legal fees) arising out of or related to:

1. The Customer's use of the Service, including unlawful, unauthorized, or fraudulent activities.
2. The Customer's breach of these Terms or applicable laws and regulations.
3. Claims by third parties resulting from the Customer's actions, including disputes concerning privacy, intellectual property, or financial harm.
4. The Customer's failure to secure private keys, wallet credentials, or other sensitive information, resulting in unauthorized access or asset loss.
5. Any harm caused to the Bank's reputation, operations, or compliance position as a result of the Customer's conduct.

The indemnification obligations under this section survive the termination of the Customer's relationship with the Bank and remain enforceable thereafter.

14.4 Relationship to Other Provisions

The rights and protections afforded to the Bank under this chapter are in addition to, and not in limitation of, any liability disclaimers or indemnity obligations set forth elsewhere in this Agreement.

15. Limitation of Liability and Disclaimer of Warranties

By accessing or utilizing the Service, the Customer agrees and accepts the associated limitations and exclusions:

15.1 General Limitation of Liability

To the fullest extent permitted by applicable law, the Bank shall not be liable for any claims, losses, damages, or expenses arising out of or in connection with the Customer's use of the Service. Without limiting the generality of the foregoing, the Bank expressly disclaims liability for:

1. **Indirect or Consequential Losses:** Including, but not limited to, loss of profits, revenue, data, business opportunities, or goodwill, whether such losses are foreseeable or not.
2. **Third-Party Failures:** Any interruptions, delays, errors, or damages caused by third-party systems, blockchain networks, wallet providers, external platforms, or events beyond the Bank's reasonable control, including but not limited to acts of God, cyberattacks, or systemic failures of blockchain technology.
3. **Customer Actions or Inactions:** Losses resulting from the Customer's failure to:

- Secure private keys, wallet credentials, or other access mechanisms;
- Comply with these Terms or applicable laws;
- Act upon notices or instructions provided by the Bank in a timely and appropriate manner.

15.2 Blockchain-Specific Disclaimers

The Bank provides a platform to facilitate connectivity and interaction with blockchain networks and Supported Wallets but does not directly control the underlying blockchain technologies or protocols. The Customer acknowledges and agrees that:

1. **Irreversible Transactions:** Blockchain transactions cannot be modified or reversed once executed. Errors, such as incorrect wallet addresses or insufficient fees, are the sole responsibility of the Customer.
2. **Blockchain Disruptions:** The Bank is not liable for delays, failures, or forks caused by blockchain network congestion, upgrades, or systemic issues.
3. **Security Risks:** The Bank disclaims liability for breaches or vulnerabilities in blockchain protocols, wallet providers, or third-party integrations.

15.3 Disclaimer of Warranties

The Service is provided "AS IS" and "AS AVAILABLE." To the fullest extent permitted by law, the Bank disclaims all express or implied warranties, including but not limited to:

1. **Merchantability and Fitness for Purpose:** The Service is not guaranteed to meet the Customer's specific needs or expectations.
2. **Uninterrupted or Error-Free Operation:** The Bank does not warrant that the Service will be continuously available, secure, or free from defects.
3. **Third-Party Services:** The Bank disclaims responsibility for the performance or reliability of third-party platforms or systems used in conjunction with the Service.

15.4 Aggregate Liability Cap

To the extent permitted by applicable law, the Bank's aggregate liability to the Customer for any claims, losses, or damages arising out of or related to the Service is strictly limited to the lesser of:

1. The total fees paid by the Customer to the Bank for the use of the Service during the six (6) months preceding the event giving rise to the liability.
2. USD \$10,000.

This limitation applies regardless of the legal theory under which the claim is brought, including but not limited to breach of contract, tort, negligence, or strict liability.

15.5 Non-Custodial Service and Customer Responsibilities

The Bank does not hold, manage, or recover Digital Assets or private keys on behalf of the Customer. As such: The Customer is solely responsible for securing private keys, recovery credentials, and wallet access; The Bank disclaims all liability for losses caused by unauthorized access, operational errors, or negligence on the part of the Customer.

15.6 No Financial Protections or Guarantee

Digital Assets held or transacted through the Service are not covered by any governmental deposit guarantee or compensation scheme, including but not limited to the Deposit Insurance Agency or similar programs. The Customer acknowledges that Digital Asset transactions involve inherent risks, including loss of value, irrecoverable losses due to technical errors, and the absence of legal protections comparable to those for fiat currency transactions. The Bank assumes no liability for such risks.

15.7 Disclaimer of Liability for Inherent Risks

The Bank expressly disclaims any liability for risks inherent to the use of Digital Assets, blockchain networks, and decentralized technologies, as disclosed in these Terms. Such risks include, but are not limited to, market volatility, regulatory changes, cybersecurity threats, transaction irreversibility, and disruptions or failures in blockchain networks or third-party services.

The Customer acknowledges and agrees that these risks are outside the Bank's control and assumes full responsibility for any losses, damages, or adverse consequences arising from such risks.

15.8 Relationship to Other Chapters

The liability limitations in this chapter operate in conjunction with, and do not replace, other provisions in these Terms.

16. Dispute Resolution and Governing Law

The procedures for resolving disputes between the Bank and the Customer arising from or related to the Service, as well as the governing legal framework that applies to these Terms are as follows:

16.1 Governing Law and Jurisdiction

These Terms, and any disputes arising out of or related to the Service, shall be governed by and construed in accordance with the laws of Georgia, without regard to its conflict of laws principles.

The Customer agrees that any claims or disputes shall be subject to the exclusive jurisdiction of the Tbilisi City Court. The Bank retains the right, at its discretion, to initiate proceedings in any

jurisdiction where the Customer conducts business, resides, or holds assets, as necessary to enforce its rights or remedies under these Terms.

16.2 Negotiation and Mediation

The parties agree to make reasonable efforts to resolve any disputes, claims, or disagreements arising out of or in connection with this Agreement through informal negotiation. If the parties are unable to reach a resolution within a reasonable time, either party may seek to resolve the dispute through legal proceedings in accordance with the governing law and jurisdiction provisions set forth in this Agreement.

16.3 Confidentiality of Proceedings

The Customer agrees to maintain the confidentiality of all legal proceedings, including pre-litigation negotiations, mediations, and any related communications. The Customer shall not disclose the existence, content, or outcome of such proceedings without the prior written consent of the Bank, except as required by law or to enforce a court judgment.

17. Miscellaneous Provisions

General conditions applicable to the Service, including provisions regarding the interpretation, enforceability, and continuity of these Terms:

17.1 Entire Agreement and Amendments

These Terms, along with any policies, schedules, or agreements between the parties, constitute the entire agreement between the Bank and the Customer concerning the use of the Service. They supersede all prior agreements, understandings, or representations, whether written or oral, related to the Service.

1. **Amendments by the Bank:** The Bank reserves the right to amend, update, or replace these Terms at its sole discretion to reflect changes in laws, technology, or operational needs. Notice of material amendments will be provided through official communication channels as specified in the Agreement.
2. **Customer Acceptance of Amendments:** Continued use of the Service after the effective date of any amendments constitutes acceptance of the updated Terms. If the Customer does not agree to the amendments, they must cease using the Service immediately.

17.2 Assignment of Rights and Obligations

The Customer may not assign, transfer, or delegate their rights or obligations under these Terms without the prior written consent of the Bank. Any attempted assignment or delegation without such consent shall be null and void.

The Bank reserves the right to assign or transfer its rights and obligations under these Terms, in whole or in part, to any affiliate, successor, or third party in connection with a merger, acquisition, corporate restructuring, or sale of assets.

17.3 Severability of Provisions

If any provision of these Terms is found to be invalid, illegal, or unenforceable under applicable law, the remaining provisions shall remain in full force and effect. The parties agree to replace any invalid provision with a valid and enforceable one that most closely reflects the original intent of the provision.

17.4 Survival of Terms Post-Termination

The termination or expiration of these Terms shall not affect the enforceability of provisions that by their nature are intended to survive, including but not limited to those addressing liability limitations, indemnification, intellectual property, dispute resolution, and confidentiality.

17.5 No Waiver

The failure or delay of either party to exercise any right, remedy, or privilege under these Terms shall not constitute a waiver of such right, remedy, or privilege. Any waiver must be expressly stated in writing and signed by the waiving party.

17.6 Notices to Third Parties

If required by applicable law, certain terms may be disclosed to regulatory authorities or third parties. The Customer acknowledges that such disclosures may occur without prior notice if mandated by law or regulatory requirements.

18: Transition to Other Type of Wallet Service

18.1. Right to Transition to Other Type of Wallet Service

The Bank reserves the right, at its sole discretion and at any time, to introduce a parallel custodial or other type of wallet service alongside the existing Service; or transition the Service to include or fully become a custodial or other type of wallet service, whereby private keys and Digital Assets may be held, managed, or secured by the Bank, its subsidiaries, an affiliated entity holding a Virtual Asset Service Provider ("VASP") license, or a third party with whom the Bank collaborates ("Designated Entity").

This transition may involve changes to the operational model, terms of use, fee structures, and regulatory obligations. The Customer acknowledges and agrees that the Bank may implement this transition without prior consultation with the Customer but will notify Customers of the transition in accordance with the terms set out below.

18.2. Scope and Operational Framework

In the event of a transition:

1. Responsibility: The Designated Entity will assume responsibility for safeguarding private keys and/or managing Digital Assets on behalf of the Customer in accordance with industry standards and applicable regulations.
2. Compliance with Regulations: The Bank or the Designated Entity will ensure full compliance with applicable laws and requirements.
3. Use of Third Parties: The Bank may engage third-party service providers for certain functions, such as storage, transaction execution, or security enhancements. The Bank shall exercise due diligence in selecting such providers but disclaims all liability for their acts or omissions, except as required by law.

18.3. Notification and Acceptance

The Bank will provide the Customer with at least ten (10) days' written notice of the transition, which may be delivered electronically through the Service platform, email, or other communication channels. The notice will specify:

1. The effective date of the transition.
2. Any material changes to terms, fees, or Customer obligations.
3. Actions required by the Customer, if any, such as acceptance of updated terms or the transfer of Digital Assets to an alternative wallet.

Continued use of the Service after the effective date constitutes the Customer's acceptance of the updated terms and participation in the custodial or other type of wallet service.

18.4. Impact on Existing Terms and Conditions

1. Automatic Modification of Terms: Upon the effective date of the transition, these Terms and Conditions will be deemed amended or replaced, as necessary, to reflect the custodial or other type of renewed nature of the Service. The Bank will provide an updated version of the Terms and Conditions ("Updated Terms") alongside the transition notification. The Updated Terms will govern all aspects of the custodial or other type of wallet service.
2. Continuity of Obligations: The Customer remains bound by all obligations set forth in the existing Terms until the effective transition date. Obligations that by their nature are intended to survive the termination or transition of these Terms, including but not limited to those relating to fees, compliance, confidentiality, indemnification, and limitations of liability, shall continue to remain in full force and effect following the transition.
3. Superseding Terms: In the event of a conflict between these Terms and the Updated Terms, the Updated Terms will prevail with respect to any matters relating to the custodial or other type of wallet service.

4. No Retroactive Changes: The transition will not retroactively alter any rights or obligations arising from activities conducted under the non-custodial wallet model prior to the effective date.

18.5. Opt-Out and Termination Rights

Customers who do not wish to participate in the custodial or other type of wallet service must terminate their use of the Service prior to the effective date of the transition by providing written notice to the Bank. The Customer is solely responsible for transferring their Digital Assets or performing any other necessary actions required to facilitate the termination. If the Customer fails to take the required actions within the specified timeframe, the Bank reserves the right to terminate the Service unilaterally, without liability for any losses, damages, or consequences arising from the Customer's inaction. The Bank assumes no responsibility for the safekeeping, transfer, or accessibility of Digital Assets remaining in the Service after termination.

18.6. Limitations of Liability

The Customer acknowledges and agrees that:

1. No Liability for Non-Compliance by Third Parties: The Bank is not liable for the acts, omissions, or regulatory non-compliance of third parties, including affiliated Designated Entities or external providers, except where required by applicable law.
2. Customer Responsibilities: The Customer retains responsibility for ensuring the accuracy of their instructions, compliance with applicable laws, and timely action regarding notices or updates issued by the Bank.
3. Irrecoverable Losses: The Bank and Designated Entity shall not be liable for irrecoverable losses resulting from force majeure events, third-party breaches, network vulnerabilities, or other risks inherent to Digital Asset storage and management.

18.7. Fee Adjustments and Additional Terms

The Bank reserves the right to introduce or modify fees for custodial or other types of services, including storage fees, transaction fees, or administrative charges, at its sole discretion. Such fees will be disclosed in advance.

18.9 Survival of Terms

Provisions of these Terms that by their nature are intended to survive the termination or expiration of the Service shall remain in effect. This includes, but is not limited to, terms related to liability limitations, indemnification, compliance obligations, confidentiality, and fees.