

Electra Pay Ltd.

Terms and Conditions

Welcome to Electra Pay Ltd.

Thank you for using our services which are governed by the present Terms and Conditions. Please, read them carefully.

1. About Electra Pay Ltd.

1.1. Electra Pay Ltd. is a company acting in accordance with the legislation of the Republic of Georgia with the identification number 402092846. We are a registered payment service provider with the powers entrusted by the President of the National Bank of Georgia. Our registration number as the payment service provider is 0080-2904. Our supervisory authority is the National Bank of Georgia (www.nbg.gov.ge; the National Bank of Georgia doesn't bear any responsibility for improper performance of obligations by the provider), our office is located in Tbilisi, 116, Akaki Tsereteli Ave (the named address is our legal address as well).

1.2. The payment service provider, Electra Pay Ltd. is registered for providing the following services: electronic money transfers and purchase of goods or services with electronic money. 2. The Scope of the Terms and Conditions

2. 1. According to the present Terms and Conditions your Electra Pay Ltd. account and other related payment services are being opened, used and closed, as provided herein. Together with our privacy policy they constitute the legal relationship between you and us. For the purpose of using the additional services, you may have to accept the Additional Terms and Conditions about which you will be notified when you are ordering or using the services. It is recommended to print out or download and keep a copy of the present Terms and Conditions for the future. You can always view the present Terms and Conditions on our website.

2.2. Based on the type of the Electra Pay Ltd. account it is possible to use the Additional Terms and Conditions on which you will be notified at the appropriate time.

3. Your Electra Pay Ltd. account

- 3.1. Your Electra Pay Ltd. account is an electronic money account which gives you an opportunity to send and receive electronic payments.
- 3.2. Your Electra Pay Ltd. account is denominated in the currency selected by you. You won't be able to change the currency of the corresponding Electra Pay Ltd. account once you have tried to process a payment from the account.
- 3.3. According to the section 7, electronic money existing on your Electra Pay Ltd. account doesn't expire, but no interest is accrued on it.
- 3.4. You can withdraw the funds from the account at any time. However you will have to confirm your identity in advance and to comply with the requirements stated on the basis of need. There is no minimum withdrawal amount, but the funds on your account must be sufficient for covering of any withdrawal fee. You can choose a method of withdrawal while submitting your withdrawal request.
- 3.5. The electronic money account is not a bank account. By agreeing to the present Terms and Conditions, you acknowledge this. In the least likely case, when we become insolvent, you may lose the electronic money available on your account. However we are firmly committed to the policy created in order to ensure the safety of funds deposited in electronic money accounts.
- 3.6. The electronic money available on the account of Electra Pay Ltd. belongs to the person or legal entity registered as the owner of the account of Electra Pay Ltd. The person which isn't the owner of the account of Electra Pay Ltd. has no right of access to the funds available on the account except in cases of succession. You cannot transfer your account to a third party or grant the third party any legal or property rights concerning the account.
- 3.7. Your Electra Pay account may be subject to limits on loading, payment and withdrawal depending on your country, the verification status of your account and other factors which we sometimes use for establishment of such limits.

3. 8. You are aware and you acknowledge that our activity is regulated by the laws of Georgia on money laundering and suppressing similar crime. Therefore according to the law we are obliged to identify your personality and to acquire other information in accordance with the legislation of Georgia before your account becomes valid. If you don't answer all our questions or don't provide all the requested information, we may not be able to adopt your statement on services. The provided information also includes, without any restrictions, names and data establishing the identity of persons with whom you have financial relations.
4. Opening Your Electra Pay Ltd. Account
 - 4.1. In order to use our payment services, first of all, you should open an account by registering your data on our website. As a part of the registration process it is necessary to accept these Terms and Conditions and our Privacy Policy. In case of ordering the additional services, it is necessary to accept the additional terms and conditions.
 - 4.2. If you are a natural person, you must be 21 years or older in order to have an opportunity to use our services, and by opening the account, you confirm that you are 18 years old. At any time we may ask you to provide the evidence confirming your age.
 - 4.3. You may only open one Electra Pay account unless we confirm opening of the additional account.
 - 4.4. You may open the account of Electra Pay Ltd. if it is legal in your country. By opening the account, you guarantee that the current law or regulations are not violated. You should indemnify us against any losses which we incur as a result of violation of this section.
 - 4.5. Any information you provide during the registration process should be exact and correct.
 - 4.6. You may add to payment instruments the account (e.g., bank accounts, credit cards or debit cards) if you are the named owner of the payment instrument. We are taking the violation of this requirement very seriously, and we will make every effort to add the payment instrument, the named owner of which you are not, as the fraudulent action.
 - 4.7. During the registration process you will be asked whether you are going to use the account for private or commercial purposes. If you intend to use the account for commercial purposes,

you must inform us about it in advance, even if you use it also for personal purposes. If you claim that you will use the account only for personal services, you must inform us in advance if in the future anywhere in the world you use it for commercial purposes, and you should contact the Customer Support Service. You are using the account for commercial purposes if you are receiving payments on business activity. We reserve the right to define whether you use the account for commercial purposes or not. If you are using the account for commercial purposes, along with these Terms and Conditions, you are obliged to accept our Merchant Terms and Conditions and to pay the commission on our merchant page. If you doubt the commercial nature of your activity, contact the Customer Support Service.

4.8. After opening the account you may close it without any payments by contacting the Customer Support Service; However if you have uploaded funds into the account, you would need to provide identity documents before withdrawal of funds. Transactions and commissions for the transactions, charged before closing the account (including those transactions which aren't cancelled and have been initiated, but not completed before closure of your account), will not be compensated.

5. Maintaining your Electra Pay Ltd. Account

5.1. The information provided by you on the account should always be correct and updated, and we don't bear responsibility for any losses arising out of your failure to do so. We may at any time ask you to confirm the accuracy of the provided information and to submit documentation as the proof.

5.2. We can contact you by e-mail or by other means, described in the section 19 together with information on your account. You need to regularly check the appropriate functioning of your e-mail account or other means of communication which you have registered on your account, and to read messages in relation to your account. We don't bear responsibility for any losses arising out your non-compliance with the above said.

5.3. Uploaded funds, received payments, sent payments and withdrawn funds will be displayed in the history of your online transactions together with the charged commissions. The unique

transaction code is assigned to each transaction and it is displayed in the history of transactions. When contacting us about specific transaction you should quote this transaction code. You should regularly check balance of your account and history of transactions. Inform us about any violations or as soon as possible clarify any service-related questions with the Customer Support Service.

5.4. According to the provisions of the section 8 and without violation of provisions of the section 9.5, for the purpose of compensation of the unauthorized or incorrectly executed transactions on your account, you should immediately notify us as soon as you became aware of any unauthorized or incorrect transactions and in any case no later than six (6) months after the debit date of the transaction.

6. Security of Your Electra Pay Ltd. Account

6.1. You must make every effort to protect the password of your account and never disclose it to anyone. Our employees will never ask you to provide your password to them or a third party. You should inform us about any received message or the website which requests the password, other than the website of Electra Pay Ltd. or the website of Electra Pay payment system. If you have doubts whether the website is genuine, contact the Customer Support Service. It is recommended to regularly change your password (at least every three (3) - six (6) months) to minimize risk of security breach. We also advise not to choose the password which can be easily guessed from the information on you, possessed by other person, or a password that has a meaning. Never give access to your account to unknown persons.

6.2. If you have any indications or doubts concerning the change, theft or unauthorized use of your account, registration data, passwords or other security codes, it is recommended to change the password. You must immediately contact the Customer Support Service and notify of the loss, theft or unauthorized use of the account, registration data, the password or other security codes. Delay of providing information to us may not only influence security of your account, but may also give rise to liability for losses. If you doubt that the unknown person had an access to your account, contact the local police and notify of this incident.

- 6.3. We may suspend your account or otherwise limit its functionality on a reasonable basis that can be connected with security of Electra Pay Ltd. account or its security codes or if we have reasonable doubts that unauthorized use of your Electra Pay account has occurred. We will immediately notify you of our doubts and the reasons of such doubts if this notification isn't illegal or doesn't contradict the reasonable security interests. We will immediately remove restrictions after the doubts have been eliminated.
- 6.4. You must take all reasonable measures for protection of your e-mail accounts and only you should have access to them as your e-mail address can be used to recover your password or to communicate with you concerning security of your account. In case the e-mail registered on your account is compromised, immediately contact the Customer Support Service and email service provider as well.
- 6.5. Irrespective of whether you are using a public, shared or personal computer for access to the account, you must always ensure that your registration data isn't saved in the browser or otherwise recorded. Never use any function which saves the registration data or password on your computer.
- 6.6. Using of additional products or services may require additional security requirements and you must familiarize yourself with them following the notification.

7. Closing Your Electra Pay Ltd. Account

- 7.1. You may close your account at any time by contacting the Customer Support Service.
- 7.2. If during the closing there is a balance on your account, we recommend to withdraw the funds within a reasonable time, during which your account will be available only for withdrawal of the remaining balance. After this period, you won't have access to the account, but you may withdraw the remaining funds by contacting the Customer Support Service and ask to send you money in a way favorable for us. It can be made within six years from the date of closure of your account, but we recommend to withdraw the remaining funds as soon as possible, as they will earn no interest. Your obligations for safe keeping of the account stated in Section 6 shall remain in force.

7.3. Your registration and account may be cancelled if you aren't active within 1 (one) year. You will be notified by one of the means of communication indicated by you, in accordance with the established procedure. You have the right to continue registration term by logging into the personal account. Otherwise registration and the account will be cancelled, and electronic money on your account (if available) will be withdrawn by money transfer to your bank account, and if it is impossible, in accordance with a procedure prescribed by the section 7.2.

7.4. Your account may be also cancelled if you don't use an electronic wallet within 5 (five) days after the registration.

7.5. We reserve the right to check money laundering, terrorism financing, fraud or other illegal actions before authorizing withdrawal of your funds, including with regard to returning of funds after closing your account. You agree with the established time restriction for fulfilling of our obligations, as defined in the present section.

8. Uploading Funds

8.1. You may upload funds by visiting the website, registering of your account and taking into consideration the corresponding regulations. There are presented various methods of uploading, depending on which payment instruments you have added to your account and which payment instruments are available in your country. Methods of uploading are payment services provided by third parties, financial institutions and/or the non-financial organizations (for example, payment card issuer which you use to upload your funds or provider of third party direct banking services) and aren't a part of our service. We don't guarantee use of any specific method of uploading, and we may make changes or cease any specific method at any time without observance of the procedure stated in the section 18. Despite the section 8.7, we don't bear responsibility for the upload payment of, until we receive the uploaded funds.

8.2. We may ask to answer security questions or to complete other actions which are necessary for providing of appropriate authorization of transaction.

7.3. If you choose a method of uploading with use of the payment instrument which can be subject to such chargeback rights as credit or debit card or direct debit (but not limited to), you state

that you won't use this right except in cases of the authorized use of the payment instrument or in case we breach the present Terms and Conditions, that will grant you the right for returning the uploaded funds. In other cases you cannot carry out transactions for the reason, of which we don't bear responsibility, including (but not limited to) disputes with merchants because of failure to provide goods or services, or because of insufficient balance on the payment account. We reserve the right to charge fees and to impose expenses which we had incurred in connection with such chargeback of funds. We may also charge you a chargeback fee in the amount of GEL 100 (or currency equivalent in your account) depending on the situation.

8.4. Some online merchants offer goods or services which can be paid with use of cheques issued.

It means that the payment will be regularly deducted from your account. The amount of payment and interval when the deduction is made, is defined by the corresponding merchant. The cheque issued is an agreement between you and the merchant. If you want to change or cancel a cheque issued or you have a claim for payment of the cheque, it can be made by directly contacting the merchant and using the terms and conditions established by him. After contacting the merchant you should notify us. We can't cancel or change payment of the cheque issued without the consent of the merchant. You can't cancel or otherwise change payment of the cheque issued without contacting the buyer in advance. We don't bear responsibility for payment of the cheque issued that is deducted from your account, until you don't notify the merchant on cancellation. You can't cancel the payment which has already been cancelled by the merchant.

8.5. You bear responsibility for providing enough funds on the account for making a payment, which will be carried out by the cheque issued. We don't bear responsibility for commission charges, fees or fines for implementation of your obligations due to the lack of means on your account. If your account is in a negative balance, for such payments or other reasons you bear responsibility for to compensate such funds, in case of which the terms of the section 8.6 are applied. Payment made by the cheque issued is a "Payment" as it is defined in the present Terms and Conditions, and the reasonable commission will be imposed on all payments.

- 8.6.If a chargeback or cancellation of transaction causes a negative balance on your account, you should repay a negative balance by uploading sufficient funds into your account. Otherwise it will be considered as violation of these Terms and Conditions. Repayment of negative balance should be made immediately without notification. We reserve the right to send you notification at any time or to take other measures for debt collection, including without limitation, by means of debt collection agency or lawyers or filing a claim to court. We reserve the right to impose on you expenses which we had reasonably incurred in connection with any debt collection or attempts of execution.
- 8.7.Uploaded funds will be credited to your account after we receive the sum. Some transactions, such as transfers by credit or debit cards, direct debit or indirect transfers will be credited to your account, but are subject to modification if we haven't received actual funds in a reasonable time, when we make a reverse transaction from balance of your account. If the balance of your account is insufficient, we reserve the right to demand repayment from you.
- 8.8.For carrying out a transaction through a payment instrument, we are a payment recipient and not a payment service provider.
- 8.9.Don't make uploading of funds through a payment instrument if you aren't the named owner of this payment instrument. We are serious about such violations, and we consider each such attempt as a fraudulent action. Without further losses, if we are asked to return the funds, uploaded from a payment instrument that isn't specified on your name, you may be charged an administrative fee in the amount of GEL 100 (or currency equivalent in your account) for each uploaded returned amount depending on the circumstances.
- 8.10. Uploads may be subject to upload limits according to security and legal requirements. These limits are defined dynamically according to your verification status and that method of uploading which you would like to use. You should know that depending on your verification status your uploading limits may be higher in comparison with limits of withdrawal of funds or limits of expenses. You can view these limits through appropriate section of your profile account at any time.

8.11. Uploading is subject to commission fees for uploading and commission fees for currency transferring depending on the chosen method of uploading and payment instrument. For more detailed information see the section 14.

9. Effecting Payments

9.1. For effecting payments, you will need to authorize payment with your registration data and password. We may also ask additional questions on security of your account. If your account is protected by additional security measures, such as a serial number of password, you should follow instructions. If your account doesn't carry out mass payments, the procedure of effecting such payments will be agreed with you in the corresponding directive.

9.2. Each recipient of payment, which you would like to send through us, will have means of identification which we may use for identification. In most of cases, these means of identification are existing e-mail addresses, but for other services other ways of action can be required (for example, in case of Electra Pay Ltd. money transferring with “one click”, you may be asked to provide a mobile phone number of the recipient or the passport number or public utility charges).

9.3. In case of request of the recipient's e-mail address or details for other means of identification, you should thoughtfully provide exact details about the person to whom you are sending the sum. We use these data as the unique identifier of the recipient. The other information, which you provide together with identification means of the recipient, may be disregarded and we don't bear responsibility for any errors made when entering the recipient's means of identification.

9.4. If the recipient's e-mail address is registered with us, funds will be credited to the account associated with Electra Pay Ltd. e-mail address. After crediting of funds to the recipient's account, the transaction becomes irreversible.

9.5. If the recipient's e-mail address isn't registered with us, we will send you a notification to the e-mail address along with instructions concerning receipt of payment. If the recipient doesn't

demand payment within 14 days, transaction will be cancelled, and the funds will be returned to you.

9.6. You can make periodic payments by setting the regular payments in your account. You can cancel the periodic payment order on any subsequent payment, by entering to your account and deleting it from anywhere in the world. You can't cancel transactions which have already been credited to the recipient.

9.7. Payments can be subject to payment limits according to security and legal requirements. These limits are defined dynamically according to your verification status. You can view these limits through appropriate section of your profile account at any time. You should provide that you have sufficient limits for covering of payments, as well as for covering of the corresponding fee, including the service fee. You should know that the recipient of payment is also subject to limits of expenses and withdrawal, and that this can influence the recipient's access to the funds sent by you.

9.8. Sending payments are subject to fees, which depend on the type of payment and your account. For more detailed information see the section 14.

9.9. We receive payment orders from 9:00 till 18:00, Monday through Friday. The payment order received on Saturday or Sunday, as well as Monday through Friday after 18:00, is considered as received in the next working day.

10. Receiving Funds

10.1. If you receive funds on your account, we will send you a notification by e-mail and we will display the payment in the form of transaction "Receive Money" in your transaction history. You will regularly confirm the incoming payments by making records.

10.2. You should know that receiving of funds on the account doesn't necessarily mean that these transactions cannot be cancelled. We reserve the right to cancel funds if the payer or the payer's bank or the payment service provider will withdraw or otherwise cancel the uploaded or other type of payment which has been used for transferring funds to you.

10.3. If a person receives a payment notification from us in which it is specified that someone has sent him funds by an unregistered e-mail, these funds will not be credited until the request is made according to the instructions established in the notification; until then there will be no contractual or fiducial relations between the intended recipient and us. The funds remain with the sender.

10.4. The receipt of payments is subject to fees, which depends on type of payment and your Electra Pay account. For more detailed information see the section 14.

11. Forbidden transactions

11.1. It is strictly forbidden to receive or send payments for the purpose of sale or delivery of the following list:

- Prescription medicines;
- Drugs or narcotics;
- Weapons (including but not limited to knives, gun, firearms or ammunition);
- Codebreakers of satellite and cable televisions;
- Government IDs and licenses, including duplicates, innovative products and counterfeit products;
- Illegal lotteries or gambling services (including but not limited to participation in illegal games)
- Unregistered charity services
- Items which promote or facilitate illegal actions;
- Pyramidal sales or “Ponzi” schemes
- Goods or services violating the intellectual property rights of a third party;
- Un-coded games.

Transactions which are carried out in the country having sanctions. These countries include:

Afghanistan, Iran, Iraq, Syria, Lebanon, Libya, Democratic People's Republic of Korea, Yemen, Sudan and Gaza Strip. If funds are received from the country having sanctions, they will be frozen, and your account will be immediately suspended.

We reserve the right, at our discretion, to increase the category of the forbidden transactions in the present Terms and Conditions by adding the other categories.

11.2. It is strictly forbidden to carry out or receive payments from a person or legal entity offering illegal gambling services, including but not limited to sports betting, casino and poker games. We can suspend your account or refuse to carry out transaction at any time, if we are sure that directly or indirectly you use your account for illegal gambling transactions. The United States of America is among the countries in which online gambling are illegal, as well as Israel and other countries, which are occasionally defined on the basis of the relevant legislation. This list isn't exhaustive, and you bear responsibility for not using our services for illegal transactions.

11.3. You can't use our services if you live in the following countries: Afghanistan, Cuba, the Gaza Strip, Iran, Iraq, Côte d'Ivoire, Liberia, Northern Korea, Northern Sudan, Somalia, South Sudan, Syria or Yemen. This list isn't exhaustive and at our discretion at any time we may decide to terminate or limit our services in other countries without prior notification. We reserve the right to suspend or cancel the account if we consider that the law obliges us or for the purpose of observance of recommendations on prevention of financial crime made by the appropriate public authorities.

11.4. It is strictly forbidden to use your account in any illegal purposes, including but not limited to fraud, terrorism and money laundering. We will inform the appropriate executive bodies on suspicious actions. You are forbidden to use your account on the service provided by a merchant with attempt of abuse, exploitation or attempt to bypass the restrictions imposed by the merchant.

11.5. You can receive payments for a certain category of activity after receiving approval from us. These business categories include, but are not limited to:

- Activity for money exchange or money transfers, including without limitation exchange offices, currency exchange and purchase of travel money;
- Collection of any forms of donations or payments by charitable or non-profit organizations;
- Trade in such natural resources as jewelry, precious metals or stones;
- Direct broadcasting;
- Sale and delivery of alcoholic beverages;
- Delivery and sale of dietary supplements and alternative health products;
- Any other business category which is defined by Protelleler Georgia Ltd. from time to time;

If you suspect that your activity relates to any above-stated category, contact the Customer Support Service. We reserve the right to unilaterally add categories of activity, requiring approval by adding such categories to the Terms and Conditions or the Usage Policy published on the web-page.

11.6. If you attempt to carry out transactions with violation of the limitations stated in the Section 11 or without the necessary approval specified in the section 11.5, we reserve the right:

- To cancel transaction; and / or
- To close or suspend your account; and / or
- To notify the relevant authorities on transaction; and / or
- To request compensation for damages; and to charge you an administrative fee in the amount of GEL 50 (or currency equivalent in your account) in any of the above-stated cases;

11.7. It is your responsibility and not ours to provide sending and receiving of payments from natural or legal entities for sale or delivery of goods or services, according to the applicable laws and regulations. The mere fact, that a person or legal entity receives payment through us, doesn't indicate the legality of delivery, goods or services. If delivery or purchase is under a certain suspicion, then you should suspend payment.

12. Withdrawal of Funds

- 12.1. You can request full or partial withdrawal of funds from your account at any time. For this purpose you should log in to your account and choose a method of withdrawal and amount of funds. Methods of withdrawal are payment services provided, at least partially, by third-party financial institutions (for example, bank in which you have an account). We don't guarantee availability of any specific method of withdrawal, and at any time we can change or cease any method without observance of the procedure stated in the section 18, as long as there is at least one method of withdrawal, available to you. When you receive the payment through the payment service provider (for example, bank in which you have an account), we assume no responsibility for withdrawal of payment after receiving the withdrawn funds from the payment service provider.
- 12.2. Your account is subject to of withdrawal limits. These limitations are gradually established on the basis of the identification documents submitted by you. You can track your withdrawal limits through your account profile. Before uploading funds into the account you should provide observance of withdrawal and spending limits as we cannot allow you to exceed these limits.
- 12.3. If your request for withdrawal exceeds the limit, we can block your request and demand to present supporting identification documentation and your address, prior to allowing a withdrawal of funds, or otherwise cooperate with you to verify your identity.
- 12.4. Withdrawal of funds is subject to withdrawal fees, depending on chosen method of withdrawal and method of payment. For more detailed information see the section 14.
- 12.5. For carrying out a withdrawal transaction, we are a payer and not a payment service provider.
- 12.6. You won't be able to withdraw the funds on the bank account or other means of payment if you aren't the named owner. We are serious about violations of this request, and we consider each such attempt as a fraudulent action. Without violation of further requests, if we are required to investigate a withdrawal of funds on the payment instrument, that isn't specified on your name, you may be charged an additional fee in the amount of GEL 50 (or currency equivalent in your account).

12.7. You must provide that the payment details entered during withdrawal of funds were exact and full. We don't bear responsibility for withdrawal of funds, sent by wrong payment instrument that is a result of providing incorrect payment details by you. When withdrawing funds to your bank account you should provide the accuracy of an account number, code, IBAN and/or BIC/SWIFT. In case of withdrawal of funds by the wrong payment instrument you may request our help in returning the funds, but for this purpose you will be charged an administrative fee in the amount of GEL 50 (or currency equivalent in your account) and we can't guarantee that the attempt for returning funds will be successful.

13. [Reserved]

14. Commission Fees

14.1. The commission fees depend on whether you are using the account for personal or commercial purposes.

14.2. Commission fees related to a transaction can be viewed on our website in the section "Commission Fees" at any time. The additional commission fees apply to the account used for commercial purposes under the current Terms and Conditions, which are discussed in the section 4.7. You can print out or download and keep a copy of "Commission Fees" along with a copy of the present Terms and Conditions. For more information, the section "Commission Fees" makes an integral part of these Terms and Conditions. The commission fees are subject to change according to the section 18. In certain circumstances we may charge additional commission fees as it is defined in sections 8.3, 8.9, 11.6, 12.6 and 12.7.

14.3. [Reserved]

14.4. [Reserved]

14.5. Our commission fees are expressed by interest-bearing transaction or fixed amount.

14.6. The commission fees, payable by you, will be deducted from the balance of your Electra Pay account, and thus you authorize us to carry out the same. Commission fees for transaction will be charged after carrying out the transaction. If the balance of your account is

insufficient to cover the commission fee, we may refuse to effect payment. Commission fees for chargeback fees will be deducted after carrying out.

14.7. If deduction of the commission fee causes a negative balance on your account, you should repay a negative balance by uploading sufficient funds into the account. Otherwise it will be considered as violation of these Terms and Conditions. Repayment of negative balance should be made immediately without notification, however we reserve the right to remind you at any time that you should upload funds or to take other necessary measures for debt collection, including without limitation, by means of debt collection agency or lawyers or filing a claim to court. We reserve the right to impose on you expenses (including the expenses for power of attorney) which we had incurred in connection with any debt collection or attempts of execution.

15. Your Data

15.1. Your data is processed by means of the Privacy Policy which can be found on our website. By accepting the present Terms and Conditions, you also agree with terms of the Privacy Policy. You can print out or download and keep a copy of the “Privacy Policy” along with the copy of the present Terms and Conditions.

15.2. As a default, you will receive newsletters by e-mail which inform you on new products, events, promotions, special deals, etc. By accepting the present Terms and Conditions, you agree to receive newsletters regularly. If you don't want to receive our newsletters, you can opt-out of receiving them by making relevant changes in the profile of your account at any time. You can also opt-out of receiving newsletters from the Customer Support Service. Any received newsletter also offers an opportunity to opt-out of receiving newsletters in the future.

16. Responsibility

16.1. In case of unauthorized payment or incorrect payment as a result of our error, upon your request we will return the paid amount, including all deducted commission fees. This doesn't apply to the following cases:

16.1.1. When unauthorized payments are made by you because of non-compliance with the personalized security codes of the account, according to the section 6, when the obligation

for payment of the first penalty of GEL 100 is imposed on you (or currency equivalent in your account) unless the section 16.1.3 is applied;

16.1.2. If you don't immediately inform us about the loss of password or about any other event that undoubtedly will result in compromising of your account security, after you have learned about such event, when you bear responsibility for losses incurred by you because of not informing us;

16.1.3. If the transaction hasn't been authorized, but you put safety of your account at risk, with intent or negligence, you are solely responsible for losses; or

16.1.4. If you haven't informed us on unauthorized or incorrect transaction within six months from the date of the effecting transaction.

16.2. The section 16.1.1. is not applied to those transactions which you have carried out after your notification, according to the section 6.2. when we will bear responsibility, and we will immediately return the funds for unauthorized transaction.

16.3. Without violation of the present condition, you should regularly check history of transactions in your account and to immediately contact the Customer Support Service if you have any questions or doubts.

16.4. In case of incorrect payment we will take all necessary measures to help with recovering such payment.

16.5. In view of the above said, we don't bear responsibility for violation or impairment of our or intermediary services, on which we rely for the purpose of implementation of obligations, given that such violation or impairment has been caused by the unforeseen reasons beyond our control. While Electra Pay Ltd. provides Internet communication with you, Electra Pay Ltd. cannot control information obtained from Internet data centers of ProTeler Georgia. This flow of information depends on a large number of Internet services which are provided and controlled by third parties. From time to time, actions or omissions of the third parties will create situations when connection of Electra Pay Ltd. will be interrupted or ended. In

spite of the fact that Electra Pay will make commercially reasonable attempts to carry out those measures which it considers appropriate for avoiding such events, Electra Pay cannot guarantee that it won't occur. Respectively, Electra Pay Ltd. exonerates itself from any responsibility caused by such cases.

- 16.6. We don't bear responsibility for your indirect loss, or to a merchant or a third party, including without limitation loss of revenue, loss of profit, replacement of goods, damage of technologies, accidental, punitive, direct and indirect damage of the right for service, loss of data or any equipment or material and loss or termination of use of service, even if the possibility of such losses are provided, whether it will be according to the theory of contract, civil violation (including negligence), strict liability or otherwise. We don't bear responsibility for losses arising from out observance of legal and regulatory requirements.
- 16.7. According to the present Terms and Conditions responsibility is not excluded in case of death or personal injury due to negligence, fraud or willful misrepresentation, as well as legal responsibility which can't be excluded or amended by agreement between the parties.
- 16.8. Our obligation is limited to providing services of your electronic money account or the related payment services, and statements will not be issued for quality, safety or legality of goods or services by the customer or intermediary of Electra Pay Ltd.
- 16.9. We don't bear responsibility for payment and assessment of any taxes, duties or other fees which have resulted from the commercial transaction between you and other customers of Electra Pay Ltd.
- 16.10. Compensation / reimbursement. You agree to defend, reimburse and compensate us and also to defend us and other companies in our corporate group, our legal successors, shareholders, employees, directors and agents from any claims, demands, costs, obligations, losses and expenses (including without limitation reasonable commission charges of attorneys, penalties and commission charges of experts), which have resulted from any claim, legal proceedings or trial and which have been entrusted to us because of breach of use of the present Terms and Conditions, the current law or regulation and/or services by

you or your agents. This provision will be in effect even after termination of the relationship between you and us.

17. Termination and Suspension

17.1. We may terminate your account or any related payment service by giving you one month prior notification. You may terminate your account at any time. Other conditions of termination are applied when you use the account for commercial purposes as it is specified in the section 4.7.

17.2. Together with a termination notification we can give you reasonable instructions at any time on how to withdraw the remaining funds.

17.3. If your account is subject to a reserve, termination of the account won't affect our right to have a reserve and carry out deduction within a specified period.

17.4. We may suspend or terminate your account at any time without notification if:

17.4.1. You breach the present Terms and Conditions or other applicable specific service which is included in separate conditions;

17.4.2. You violate or we have reason to believe that you are violating the law or regulations which are applicable during using our services; or

17.4.3. We have reason to believe that you are involved in any fraudulent activities, money laundering, terrorism financing and other criminal acts.

17.5. We may suspend your account at any time if:

17.5.1. We are fully confident that your account is under the threat; or

17.5.2. We are fully confident that your account is used without your authorization or for fraudulent purposes; we will notify you on this suspicion in advance or if the prior notification is impossible under certain circumstances, right after suspecting unless the law prohibits us to notify you.

17.6. The Terms and Conditions will be in effect within 15 years according to the legislation of Georgia and the Terms and Conditions.

18. Changes to the Terms and Conditions

- 18.1. The present Terms and Conditions and any used additional terms and conditions are subject to changes. Changes will be made on the basis of the prior notification from us according to the procedure stated in this section.
- 18.2. We will notify you on any expected changes by e-mail to the e-mail address registered on your account or by posting on our website or on the page of registration of your account.
- 18.3. The proposed change will come into force within one (1) month from the notification unless before the introduction of change you have informed us that you are against the proposed change. The changes, which will make these Terms and Conditions more acceptable for you, will immediately come into effect if it is noted about these changes in the notification.
- 18.4. If you are against changes, they won't be applied to you, therefore such refusal is a notification from you to terminate and close your account. Your account will be closed according to the section 7.

19. Means of Communication

- 19.1. We, as a rule, communicate to you by e-mail. For this purpose, you should have at least one valid e-mail address in the profile of your account. You should often and regularly check incoming letters. E-mails may contain links for further communication. Communication or notification of any type sent by e-mail will be deemed delivered on the same day if it is received in incoming letters of your e-mail before 18:00 o'clock. If the notification is received after 18:00 o'clock of the working day, it will be deemed delivered on the next working day.
- 19.2. When the legislation requires us to provide to you information for a long-term period, we will send you a notification by e-mail (with or without attachment) or we send you a notification in which we will specify about the information on the web page by any means, which will give you an opportunity to print out information. We will keep all copies of sent notifications.

19.3. You can request copies of these Terms and Conditions and other documentation on customer services.

19.4. In order to view e-mails you need a computer with e-mail reader in which an e-mail in HTML format will be displayed. We will also send applications in the format of Adobe Systems Inc.'s Portable Document (PDF), for using of which you will need the reader available for free download on the website www.adobe.com.

19.5. We will never send you e-mails with the attached binaries or links on binaries. If you have received an e-mail with such attachments, delete the message, without clicking on the attachment. If you aren't sure whether the message is sent by us or not, contact the Customer Support Service.

19.6. We will communicate with you in English and/or Georgian. You can choose the preferred language from the list of the offered languages (if applicable) in the profile of your account, and we will send you an automatic notification by e-mail, and all types of communication or notification on the page of registration of your account concerning changes will be in your chosen language. Despite all this, we reserve the right to communicate with you in English and/or Georgian. Documentation or communication in other languages is only a question of comfort and doesn't reflect our obligation to conduct further communication in this language.

The English versions shall be the obligatory ones.

19.7. Besides communication by e-mail, we may contact you by post or phone. If you use mobile services, we may communicate with you by SMS. Any communication or notification sent by post is deemed to be received in five working days from the date of sending or in case of international mail – in ten days. The notification sent by SMS will be deemed to be received on the same day.

19.8. You can contact us by sending a message to the Customer Support Service by e-mail on the web page <http://electrapay.ge/ru/47/fltr-redirect-1> at any time.

20. Complaints

- 20.1. Any complaints about us or our services should be sent to the first instance by means of communication with the Customer Support Service. You should clearly specify that you want to file a complaint. This will help us to distinguish the complaint from a mere question. We will send you an acknowledgement of receipt of the complaint by post or e-mail within 48 hours upon receipt of the complaint according to the procedure. You can request a copy of complaint procedures by contacting the Customer Support Service at any time.
- 20.2. We will try to respond to your complaint in a reasonable time, established by the service of financial protection. We will contact you if it isn't impossible because of unforeseen circumstances or lack of information.

21. [Reserved]

22. Miscellaneous

- 22.1. Requests for return of funds received by reason of fraud, complaints or for any other reason, whether substantiated or not, will lead to freezing of funds in your account within a certain period of time. This period of time is unlimited.
- 22.2. When Electra Pay Ltd. receives a refund request from bank, you agree to return the funds and to indemnify the loss caused to Electra Pay Ltd.
- 22.3. Your account is personal and you shouldn't transfer the rights under the present Conditions to any third party.
- 22.4. Your account is valid in the Republic of Georgia, and the present Terms and Conditions are regulated by laws of the Republic of Georgia. Any dispute regarding the account is being exclusively considered in courts of the Republic of Georgia.
- 22.5. If any part of these conditions is considered as illegal or invalid by a competent court, then this part will be removed from the remaining conditions which will continue to remain in full force according to the law.

23. Definitions

Various terms have the following meaning in the present Terms and Conditions:

- “Working day” means any day, except Saturday and Sunday or public or bank holidays in the Republic Georgia.
- 23.1. “Customer Support Service” means our customer service which you can receive by sending a message to our e-mail: cs@electrapay.ge.
- “Commission fees” mean the funds payable by you for using our services which are considered in details on our website and are subject to changes in the present Terms and Conditions.
 - “Merchant” means any commercial or business entity i) receiving cards with MasterCard/Visa symbols (where a card transaction is possible) or (ii) which is legally registered with ProtellerGeorgia Ltd. for transactions from your account;
 - Proteller Georgia means a company which exists under the laws of the Republic of Georgia.
 - “Account of Electra Pay Ltd.” means the electronic money account, opened and owned by you through Electra Pay Ltd. website, including but without limitation additional services (for example, prepaid cards);
 - “Website of Electra Pay Ltd.” or the “Website” means the website available on www.electrapay.ge.
 - “Payment” means the following: (i) Payment made through your account or card; (ii) debiting of the amount of electronic money from your account and transfer of this funds to the account of the merchant or other owner of Electra Pay Ltd. as stated by you (including cheque issued); or (iii) crediting of electronic money into your account and debiting into the account of the merchant or other owner of Electra Pay.
 - “Privacy Policy” is a policy of Electra Pay Ltd. which governs processing of personal data which is available on our website and can be amended from time to time;
 - “Cheque Issued” means the service requested by the owner of the account to make regular payments from his account to the account of the online merchant at stated intervals;
 - “Terms and Conditions” means terms and conditions of the account available on the website which can be amended from time to time;
 - “We”, “Our” means Electra Pay Ltd.;

- “You”, “Your” means you, the natural person or legal entity in whose name the account is opened;

For the purpose of calculating the fixed commission fees and/or penalty, the official exchange rate of the National Bank of Georgia on the date of payment of commission fees and/or penalty will be used.