

# **GENERAL TERMS AND CONDITIONS for PAYMENT SERVICES and USE OF THE PAYMAN APPLICATION**

**Effective as of 02 February 2026**

## **I. GENERAL PROVISIONS**

1.1. PAYMAN GROUP Ltd., with registered seat and management address at: Sofia, 102 Bulgaria Blvd., floor 3, office 26, registered with the Commercial Register and the Register of Non-Profit Legal Entities under UIC 206457036 (hereinafter referred to as the “Company”), holds a license to operate as an electronic money institution under Directive 2009/110/EC (“EMD”) and is authorized to issue electronic money and provide payment services in accordance with Directive 2009/110/EC and Directive 2015/2366, granted by Decision No. 247/07.07.2022 of the Governing Council of the Bulgarian National Bank, which supervises the Company’s activities.

1.2. PAYMAN GROUP Ltd. conducts activities related to the issuance and distribution of electronic money and the provision of payment services under Art. 4, items 3a and 3c of the Payment Services and Payment Systems Act (PSPSA). PAYMAN GROUP Ltd. is listed in the Register of Licensed Electronic Money Institutions in the Republic of Bulgaria, as well as their branches and agents, maintained by the Bulgarian National Bank in accordance with Art. 19 of the PSPSA, accessible on the Bulgarian National Bank’s website at [www.bnb.bg](http://www.bnb.bg).

1.3. PAYMAN GROUP Ltd. is registered in the Bulgarian National Bank’s register under Art. 19 of the Payment Services and Payment Systems Act (PSPSA) as an agent of IRIS SOLUTIONS Ltd., UIC 204997709, within the territory of the Republic of Bulgaria, for the provision of services under Art. 4, item 7 “Payment Initiation Services” and item 8 “Account Information Services” of the PSPSA.

1.4. PAYMAN GROUP Ltd. is also registered in the Bulgarian National Bank’s register under Art. 19 of the PSPSA as an agent of EASY PAYMENT SERVICES Ltd., UIC 204112059, within the territory of the Republic of Bulgaria, for the provision of services under Art. 4, item 4b “Execution of payment transactions through payment cards or other similar instruments” and item 5 “Issuing and/or acquiring of payment transactions” of the PSPSA.

1.5. These General Terms and Conditions govern the Client’s use of the services provided through the Payman Application and shall apply to all functionalities offered by the Payman Application in relation to the services provided by PAYMAN GROUP Ltd. Upon the addition of new services, these General Terms and Conditions will be accordingly amended, in the manner described below.

1.6. These General Terms and Conditions also apply to Clients who are legal entities, unless a separate agreement has been concluded with a specific legal entity which explicitly excludes the application of all or parts of these General Terms and Conditions.

1.7. A detailed description of the payment services offered by PAYMAN GROUP Ltd. through the Payman Application can be found in the Definitions section and in Section II below.

1.8. All services provided by PAYMAN GROUP Ltd. are offered solely by electronic means and are accessible exclusively through the Payman Application.

1.9. These General Terms and Conditions constitute a Framework Agreement within the meaning of the PSPSA and are binding on the Clients of PAYMAN GROUP Ltd. They establish the general requirements for using the Payman Application and for the execution of payment relations, as well as for carrying out the payment services and operations provided by PAYMAN GROUP Ltd. They contain important information which may affect your rights and your ability to recover the funds you have entrusted to PAYMAN GROUP Ltd. for the execution of payment services.

## DEFINITIONS

For the purposes of these General Terms and Conditions, the following terms shall have the following meanings:

**"CLIENT", "USER", "YOU", or "YOUR"** within these General Terms and Conditions refers to a natural person or a legal entity that is registered and identified in the PayMan Application. Depending on the context of these General Terms and Conditions and the products/services used or requested, the "CLIENT" or "USER" may be a legally capable natural person (over 18 years of age), an e-money holder, a payment services user, a cardholder, an ordering party, a payer, a payee (in the case of transfers), a legal entity, an account holder of a legal entity, or an authorized representative of a legal entity.

**"WE", "US", or "OUR"** within these General Terms and Conditions refers to "PayMan Group" Ltd. or "the Company".

**"E-MONEY"** means the monetary value of the funds provided by You, stored in electronic form, including magnetic form, within the information system of "PayMan Group" Ltd. E-Money is issued by crediting Your account held with "PayMan Group" Ltd., with entries regarding the holder, the amount, the date of issuance, and other details recorded in the e-money register maintained in the information system of "PayMan Group" Ltd. The issued e-money may be used for payment transactions through Your PayMan account up to its limit and can be redeemed by You.

**"PAYMAN SYSTEM"** means an online system developed, operated, and maintained by "PayMan Group" Ltd. and/or its partners for the issuance of e-money, opening and maintaining payment accounts, execution of payment transactions including credit transfers, and related data collection and exchange, accessible through the PayMan Application. "PayMan Group" Ltd. holds full and exclusive intellectual property rights over the entire system.

**"APPLICATION" or "PAYMAN APPLICATION"** means a web-based application through which You may use the services described in these General Terms and Conditions, and which, when accessed through Your web browser, facilitates the connection between the payment services user and the PayMan System. "PayMan Group" Ltd. holds all proprietary and non-proprietary rights over the Application.

**"MOBILE APPLICATION – TOKEN APP" or "TOKEN APP"** means the mobile application of "PayMan Group" Ltd. through which Clients authenticate their identity and authorize transactions in compliance with European regulatory requirements for Strong Customer Authentication (SCA) and the applicable Bulgarian and European legislation. The TOKEN APP is used to provide secure access to the Client's profile in the Application and to confirm electronic payment orders by combining at least two of the following elements: knowledge (something the Client knows – e.g., password or PIN); possession (something the Client possesses – e.g., a registered mobile device); inherence (something the Client is – e.g., biometric data).

The TOKEN APP will be accessible only for installation on devices running Android and iOS operating systems. The Client is obliged to:

- use a device with an operating system no older than two major versions behind the latest officially supported by the respective manufacturer (Google or Apple);
- maintain the device in proper working condition with active security settings (e.g., screen lock, biometric authentication);
- not use a device with modified software, including rooted/jailbroken devices that compromise the operating system's security;  
ensure regular updates of the application to its latest available version through official app stores (Google Play or App Store);
- use the application only on a personal device registered in accordance with the procedure established by "PayMan Group" Ltd.;
- not provide third parties with access to their mobile device, TOKEN APP, or authentication means (such as PIN code or biometric data).

**"PAYMENT SERVICES"** provided through the Application include:

- opening and managing payment accounts with individual IBANs for incoming and outgoing payments in EUR, issuance of e-money, maintaining e-money payment accounts in EUR, distribution and redemption of e-money;
- instant P2P payments;
- incoming credit transfers to a payment account with an individual IBAN;
- outgoing credit transfers to payment accounts in EUR held by payment service providers in the Republic of Bulgaria, including bulk payments, budget payments, and instant transfers;
- funding the account via a linked card;
- issuance of a physical payment card with an integrated chip bearing the MasterCard logo, linked to an e-money account, with remote management through the Application, including blocking/unblocking the card, reporting it as lost, stolen, misappropriated, or used without authorization;
- issuance of a virtual payment card bearing the MasterCard logo, linked to an e-money account, with remote management through the Application, including blocking/unblocking the card, displaying card details, and destroying an issued virtual card;  
performing cash withdrawals and payments for goods and services using payment cards issued by the Company, including through ATMs, POS terminals, and online merchants accepting MasterCard payments;
- other services (additional payment services to be introduced through the PayMan Application, of which You will be duly informed, and which will be described in an addendum to these General Terms and Conditions).

**"NON-PAYMENT SERVICES"** provided through the Application include:

- registration and identification (KYC) of natural persons and authorized representatives of legal entities as Clients;
- client notifications, including automated notifications;
- the option to save beneficiaries for credit transfers;
- transaction history;
- the option to change the Subscription Plan.

**"PAYMAN ACCOUNT"** means an e-money account maintained by "PayMan Group" Ltd. in Your name or in the name of a legal entity You lawfully represent, which You may use for executing payment transactions and into which funds are loaded in accordance with Section V of these General Terms and Conditions and from which payment transactions are executed in accordance with Section VI.

**"GRANTING ACCESS RIGHTS TO A SPECIFIC ACCOUNT"** means the process through which the legal representative(s) of a legal entity (Client) authorize(s) other individuals to perform specific actions with its PayMan account, including executing payment transactions and using non-payment services. Access rights are granted by the representative of the Client, and the individuals granted access must undergo identification, verification, and registration as described in Section IV. The types of rights that may be granted to third parties are as follows:

- Administrator – an individual with such rights may execute and authorize credit transfer orders;
- Preparer/Viewer – an individual with such rights may view account information and initiate payments but cannot approve/authorize them.

**"IBAN"** means an International Bank Account Number. The IBAN is a unique identifier that helps banks, payment institutions, and electronic money institutions process payments between individuals (natural and/or legal persons) automatically. The IBAN contains all necessary information about the account holder, such as account number, information about the bank, payment institution, or electronic money institution, and country code.

**"SECONDARY IBAN / VIRTUAL IBAN"** means an IBAN linked to the Client's Main Account. These serve as additional numbers to the main account and facilitate easier management and allocation of incoming payments.

**"PAYMENT TRANSACTION"** means an action initiated by a Client of "PayMan Group" Ltd. or another payment service provider, involving the depositing or transferring of funds to/from a payment account held with us or a P2P transaction.

**"P2P TRANSACTION"** means a payment transaction initiated by You to transfer funds from Your PayMan account to another Client's PayMan account.

**"PAYMENT ORDER"** means any instruction from a Client /payer/ to "PayMan Group" Ltd., instructing the execution of a payment transaction. Payment orders can only be submitted electronically.

**"CREDIT TRANSFER"** means a national or cross-border payment service for crediting a payee's payment account by means of one or more payment transactions executed from the payer's payment account, based on an order given by the payer to the payment service provider maintaining the payer's account.

**"INSTANT CREDIT TRANSFER"** means a credit transfer in EUR up to 15,000 (fifteen thousand) EUR based, in accordance with the SEPA Instant payment scheme of the National Card and Payment Scheme (NCPS) operated by BORICA AD. This transfer can be executed 24/7/365 and is processed through the BISERA 7 payment system with immediate or near-immediate processing and crediting/availability to the payee's account, with confirmation to the payer after acceptance of the order by "PayMan Group" Ltd.

**"BUDGET PAYMENT"** means a credit transfer in EUR to accounts of state and/or municipal institutions.

**"MASS PAYMENT"** means a multi-row payment order that allows You to create (using a bulk payment template in the Application) and submit multiple credit transfers at once with a single authorization.

**"STATEMENT"** means information in electronic form (which can be stored by the Client and reproduced in an unaltered form), regarding all payment transactions executed on the respective PayMan account for a specific period, including the opening and closing balances of the account for that period.

**"TRANSACTION"** means any transaction that can be executed from your PayMan account, including payment transactions from/to the PayMan account and/or redemption operations and/or payment transactions using a linked PayMan card.

**"PHYSICAL PAYMAN CARD"** means a debit or prepaid card on a physical medium (plastic), issued by "Easy Payment Services" Ltd., intended for contact and contactless payments, with CHIP and/or PIN. The card is a personalized payment instrument with security features (such as PAN, PIN, CVC code, card scheme logo, expiration date, etc.). The Physical PayMan card can be used for POS terminal payments, online payments, or cash withdrawals from ATMs. The card is tokenized and can be added to digital wallets like Apple Pay and Google Pay for convenient POS and online payments. The app user can purchase a physical card for any of their PayMan accounts through the Application.

**"VIRTUAL PAYMAN CARD"** means a debit or prepaid card issued by "Easy Payment Services" without a physical carrier, available only through the PayMan App. The card is tokenized and can be added to digital wallets like Apple Pay and Google Pay for convenient POS and online payments. The PayMan App allows all users to order a debit or prepaid Virtual Card linked to any of their PayMan accounts.

**"PAYMAN CARD/CARDS"** means both the Physical PayMan Card and the Virtual PayMan Card issued in the name of the Client and provided via the PayMan App.

**"LIMITS"** means usage restrictions applicable to your PayMan account, which are part of these General Terms and are specified in the document "PayMan Fees and Limits."

**"FEES"** means the fees (including monthly subscription fees, one-off and transaction fees) that you owe under these General Terms and the General Terms for Payment Cards and their Appendices, regarding the payment and non-payment services provided by "PayMan Group" Ltd. All fees are specified in the document "PayMan Fees and Limits."

**"SUBSCRIPTION"** means a fee for the use of services over a one-month period, provided by "PayMan Group" Ltd., which may include different types and/or volumes of services according to the Subscription Plan chosen by the Client. Subscriptions are listed in the document "PayMan Fees and Limits."

**"SUBSCRIPTION PLAN"** means the monthly subscription fee for various Subscription options, depending on the included services provided by "PayMan Group" Ltd. Subscription Plans are listed in the document "PayMan Fees and Limits."

**"PASSWORD"** means the unique personal identification code that you have set for yourself during the installation/registration process in the App.

**"PRIVACY POLICY"** means the privacy policy which, together with these General Terms, describes the conditions under which all personal data we collect from you or that you provide to us will be processed and shared by us.

**"VERIFICATION"** means the process of verifying the identification data provided by the User.

**"IDENTIFICATION"** means the process performed to collect information from the User during registration in the App regarding their identity and contact details.

**"STRONG CUSTOMER AUTHENTICATION (SCA)"** is a European regulatory requirement aimed at reducing fraud and enhancing the security of online and contactless payments. SCA requires authentication to use at least two out of the following three elements categorized as knowledge (something the Client knows), possession (something the Client has), and inherence (something the Client is), which are independent so that a breach of one does not compromise the reliability of the others, and are designed to protect the confidentiality of authentication data.

**"IDENTIFICATION LEVEL 1"** means an identification procedure that requires at minimum: for Bulgarian citizens – presenting a personal ID card/passport and capturing a real-time photo of the person together with the presented ID document, and completing a Know Your Customer Questionnaire; for citizens of an EU Member State, EEA, or Switzerland – presenting a passport/ID card, residence certificate, address information abroad, completing a Know Your Customer Questionnaire and/or another identification document, and capturing a real-time photo with the presented ID document. The identification is performed by our automated system using components of third-party identification service providers, and if necessary, the data may be verified by our staff.

**"IDENTIFICATION LEVEL 2"** means a procedure where, depending on the type and amount of a particular payment transaction and/or risk assessment, "PayMan Group" Ltd. has the right, at its discretion, to require from you additional documents and declarations, including a declaration of funds origin, as a condition for executing the payment transaction.

**"BIOMETRIC DATA"** refers to personal data relating to the physical, physiological, or behavioral characteristics of an individual, through which that person can be identified or their identity can be verified.

**"REDEMPTION REQUEST"** means a request from you to redeem Electronic Money purchased by you from your PayMan account, in accordance with Section XIV of these General Terms.

**"GENERAL TERMS"** means these General Terms and includes our fee schedule, which you can find in the document "PayMan Fees and Limits" through your PayMan profile or on the PayMan Group website – [www.paymangroup.com](http://www.paymangroup.com).

**"GENERAL TERMS FOR PAYMENT CARDS"** means the General Terms for issuing a "PayMan" debit payment card and providing payment services to consumers, or the General Terms for issuing a "PayMan" debit payment card and providing payment services to merchants, which apply when requesting the issuance of a PayMan Card linked to a payment account and include a fee schedule that can be found in the App and on the PayMan Group website – [www.paymangroup.com](http://www.paymangroup.com).

**"PROHIBITED TRANSACTION"** means any of the following types of transactions:

- Pyramid schemes, Ponzi schemes, or similar marketing or matrix programs or other "get rich quick" or high-yield investment programs;
- Sale, delivery, or purchase of illegal items or items that promote or facilitate illegal activities;
- Sale, delivery, or purchase of counterfeit goods or goods infringing intellectual property rights;
- Products or services for payment processing or aggregation for third parties;
- Money laundering;
- Financing or propagating terrorism;



- Any type of financial fraud;
- Pornography, escort services, and sale and/or advertisement of sexual services.

We reserve the right to add other categories of prohibited transactions by adding such categories either in these General Terms or in a separate document published on the website: <https://www.paymangroup.com>.

**"BROWSER COMPATIBILITY REQUIREMENTS"** means that your web browser must be one of the following – Chrome, Safari, Internet Explorer, Microsoft EDGE – updated to the latest version provided by the manufacturer and configured with the highest level of data security.

**"WRITTEN"** INCLUDES EMAILS. When we use the words "written" or "in writing," this includes statements made via emails and/or our chat.

**"PSPSA"** means the Payment Services and Payment Systems Act (Bulgarian law).

**"PSP"** means Payment Service Provider.

**"PAYMAN GROUP BUSINESS HOURS** for processing payment operations" means the time interval within the business day after which a payment order (excluding instant credit transfers and P2P operations) is considered received on the next business day.

**"BUSINESS DAY"** means any day on which the Company carries out activities necessary for processing payment operations. For payment operations related to the transfer of funds to/from other payment service providers (excluding instant credit transfers), Saturdays and Sundays (unless declared as business days) and public holidays in the Republic of Bulgaria are considered non-business days.

## II. SUBJECT. SERVICES PROVIDED THROUGH THE APPLICATION

2.1. These General Terms and Conditions regulate the relationship between "PayMan Group" Ltd. and the Client in connection with their registration in the PayMan Application and the use of the products and services offered by the Company, namely:

2.1.1. opening and maintaining electronic money accounts with individual IBANs in EUR for incoming and outgoing payments in EUR;

2.1.2. issuance, distribution, and redemption of electronic money;

2.1.3. execution of incoming and outgoing credit transfers from and to accounts in EUR held with another payment service provider in the Republic of Bulgaria, including mass payments, transfers to Budgetary Organizations, and instant transfers;

2.1.4. instant P2P operations;

2.1.5. funding an account with a card linked in the Application;

2.1.6. provision of operational and auxiliary services related to the payment services provided by the Company (non-payment services);

2.1.7. issuance of a PayMan Physical Card with an integrated circuit (chip) bearing the MasterCard logo, linked to a PayMan account, as well as the ability to manage it remotely through the Application, including blocking/unblocking the card, reporting it as lost, stolen, misappropriated, or used without authorization;

2.1.8. issuance of a PayMan Virtual Card bearing the MasterCard logo, linked to a PayMan account, as well as the ability to manage it remotely through the Application, including blocking/unblocking the card, displaying card details, and destroying an issued card;

2.1.9. cash withdrawals and payment for goods and services using PayMan cards, including via ATM

terminals, POS terminals, ATMs, and at online merchants accepting payments with cards bearing the MasterCard logo;

2.1.10. receiving information about the balance of the PayMan account linked to a PayMan card, as well as transactions performed with it.

2.2. The introduction of other payment services offered through the PayMan Application is forthcoming, for which you will be duly informed and which will be described through an addendum to these General Terms and Conditions. The Company reserves the right to expand or limit the scope of the services it provides, to change the price, the procedure, and the conditions for accepting and executing client requests/orders, based on changes in applicable legislation, market conditions, security considerations, or improvements to the respective services. The Company shall notify the Client of changes, new services, and special rules and conditions for their use according to these General Terms and Conditions and shall not be liable for any damages or lost profits resulting from the limitation of the scope of services.

### **III. ENTRY INTO FORCE OF THE GENERAL TERMS AND CONDITIONS. TERM. WITHDRAWAL FROM THE SERVICE**

3.1. These General Terms and Conditions shall take effect from the date on which we have sent you the notification under Section IV, item 4.9 below, which means that we have designated you as an "Eligible Person" who may use our services ("Effective Date").

3.2. By clicking "I Accept" or "I Agree", where this option is made available to you in the Application, you agree that such action will have the legal effect of an electronic signature within the meaning of the Electronic Document and Electronic Trust Services Act. By accepting the General Terms and Conditions in the manner specified in the preceding sentence, you agree that the legal force of your electronic signature is equivalent to that of a handwritten signature.

3.3. A link to the General Terms and Conditions will be provided to you through the Application during or immediately after completing the registration process, as described in Section IV below, through which link you will be able to download the General Terms and Conditions in a printable format. A copy of the current General Terms and Conditions, including any amendments that may be made, will be made available to you in the Application. You may request a copy of the General Terms and Conditions, in which case a link to them will be sent to your registered mobile phone number and/or registered email address.

3.4. In the event that you have selected the Republic of Bulgaria as your country and Bulgarian as your language, these General Terms and Conditions, their Appendices, and all communications with you will be in Bulgarian. In case of any discrepancies between the Bulgarian version and a translation into another language, the Bulgarian version shall prevail. You agree that, in addition to Bulgarian, we have the right to use English as an additional language.

3.5. You have the right to withdraw from your Agreement within 14 (fourteen) calendar days from the date of acceptance of these General Terms and Conditions by closing your PayMan account. We will refund the available funds to a bank account specified by you. You will not owe any fees or charges for exercising this right, but you are obliged to pay for all transactions executed while your PayMan account was still active. You may notify us of your desire to close your PayMan account through your profile in the Application. If this 14-day period has expired, you may still close your PayMan account in accordance with Section IX of these General Terms and Conditions.



3.6. We reserve the right to immediately terminate our Agreement with you and close your PayMan account if we have reason to believe that you do not meet the conditions described in the General Terms and Conditions and/or the General Terms and Conditions for Payment Cards.

## **IV. ACCOUNT REGISTRATION IN THE APPLICATION. IDENTIFICATION AND VERIFICATION. CONTRACT CONCLUSION**

4.1. During the registration process in the Application, you will be required to:

4.1.1. enter a username and password to access the Application;

4.1.2. accept the Privacy Policy of PayMan Group Ltd.;

4.1.3. enter the activation code(s) sent to the phone number and/or email address you provided during registration. Your email address will be used as a User ID for logging into the Application, along with your password;

4.1.4. select in whose name you wish to open a PayMan account;

4.1.4.1. if you are a natural person, you may open an account only in your own name. You are not allowed to open accounts for third parties (natural persons);

4.1.4.2. if you wish to register a business account for a legal entity, you must provide full details of the legal entity;

4.1.5. provide your personal documents required for identification – either your own as a natural person and/or yours as a legal or authorized representative of a legal entity;

4.1.6. if you have not completed any of the steps outlined in clauses 4.1.1 to 4.1.5 above, you will not be able to start the account registration process in the PayMan Application.

4.2. As part of the registration process, you will be required to complete the identification requirements for opening a PayMan account. You may not use a proxy or third party during your registration.

4.3. Merely initiating the registration process in the PayMan Application does not qualify you as an "Eligible Person" who can hold a PayMan account. To be considered an "Eligible Person," the following cumulative conditions must also be met:

4.3.1. possess an officially issued document confirming permanent or temporary residence within the European Economic Area (EEA) – for individual clients;

4.3.2. be at least 18 years of age and legally capable of entering into a contract;

4.3.3. have successfully passed all required identification procedures and eligibility and security checks, including:

4.3.3.1. complying with all our eligibility criteria for services related to fraud risk management, as well as our anti-money laundering (AML) and counter-terrorism financing (CTF) requirements, and not appearing on any blacklist or sanctions list related to AML/CTF, officially published by Regulators or other international institutions, nor on card fraudster blacklists (or similar);

4.3.4. have provided a valid identity document and, if applicable, copies of other official documents containing: full name; date and place of birth; official personal identification number or another unique identity element from an official document that is still valid and bears a photo; all nationalities held; country of permanent residence and full address (a P.O. box is insufficient);

4.3.5. have provided the necessary identification documents for the legal entity, containing at minimum: name, legal form, registered office, business address, correspondence address, ownership details, supervisory and management bodies, and other information as required by applicable regulations;

4.3.6. a Power of Attorney, if applicable, explicitly and exhaustively specifying the types and scope of actions the attorney is authorized to perform on behalf of the Client - legal entity;

4.3.7. have duly completed and signed questionnaires and/or declarations in the form prescribed by PayMan Group Ltd. or applicable law;

- 4.3.8. have provided a valid email address and phone number;
- 4.3.9. not be in breach of these General Terms and Conditions;
- 4.3.10. not have another registered PayMan Application profile through which you have already successfully completed the identification process;
- 4.3.11. Regardless of whether you meet the conditions in clauses 4.3.1 - 4.3.8., PayMan Group Ltd. reserves the right to refuse to register you as an "Eligible Person."

4.4. If a Client – legal entity wishes to open a PayMan account, its legal representatives and ultimate beneficial owners (UBOs) – natural persons must meet the conditions described in clause 4.3., except for clause 4.3.1.

4.4.1. If you are a Client – legal entity and wish to use the "Account Rights Delegation" functionality in digital format, only the account holder of the PayMan account may invite third parties to be granted Administrator or Preparer rights. Any person with Administrator rights will be able to invite third parties with Administrator or Preparer rights, execute and sign payment orders for credit transfers on behalf of the PayMan account holder. Any person with Preparer rights may view account information and initiate payments but cannot approve/sign them. Invitations and authorizations are carried out digitally through the PayMan System. The authorization of individuals is registered and stored in the PayMan System, ensuring the security and traceability of the rights granted by the PayMan account holder. By sending an invitation and filling in the necessary data for the authorized person and the PayMan accounts to which that person will have rights, it is considered that the PayMan account holder has explicitly authorized the respective third party. PayMan Group Ltd. reserves the right, before or after granting access, to request additional documents and information, including originals, copies, and/or notarized certifications.

4.5. We cannot accept your registration if you are not an "Eligible Person," i.e., if you do not meet the conditions described above.

4.6. We will review your application to use the PayMan Application as soon as possible, during which your application status will be "under review." We also reserve the right to reject your application at our discretion and without providing a justified explanation.

4.7. You agree that during the review period of your application to use the PayMan Application, or at any time in the future in connection with your PayMan account, including for the purposes of fraud prevention and/or anti-money laundering:

4.7.1. we may request written evidence to verify your identity and address; request other necessary documents and information to comply with our obligations under the Anti-Money Laundering Measures Act (AMLMA) and other applicable laws, including but not limited to clarifying the source of funds and assets (where applicable), and you are obliged to provide the requested information and documents;

4.7.2. we may verify all data, information, and documents you provided against independent sources at any time and, in this regard, request additional information and documents, which you are obliged to provide;

4.7.3. we may store the data, information, and documents requested in connection with our AMLMA obligations and disclose them in accordance with applicable law and these General Terms and Conditions, to which you are informed and agree.

4.8. You acknowledge that you have been informed of our legal obligation to identify and verify your identity in accordance with applicable anti-money laundering and counter-terrorism financing legislation and our internal procedures for implementing these measures. Such measures may include video or selfie identification and verification, use of software, verification of documents or information in official databases or independent sources provided by international organizations, requesting additional information, and other similar actions.

4.8.1. You acknowledge that you are informed that during identity checks/verification, your personal information may be disclosed to third parties to perform such verification. These are identity

verification checks and will not adversely affect your credit rating. However, these third parties may record the respective information, which may remain in their archives as proof that the identity verification has been performed.

4.9. Our acceptance of your application to use the Application will occur when we send you a Notification to your Application profile and/or to your registered email address, confirming that you have successfully passed our identification and verification procedures. Upon receipt of this Notification, you will be invited to accept our General Terms and Conditions, the document "PayMan Fees and Limits," and the Privacy Policy. From the moment you accept our General Terms and the related documents, this Payment Services Agreement and Terms of Use of the PayMan Application will be considered concluded between you and us.

4.10. In cases where you are a Client – legal entity and use the "Account Rights Delegation" functionality, the use of the PayMan Application may also be carried out by a third party, in accordance with the procedure and conditions described in this section.

4.11. You are required to immediately inform us of any changes related to your personal data or the data of the legal entity, for example, if your name, address, or email address changes.

4.12. When accessing the Application through your mobile device, data is processed in accordance with the current agreement you have with the enterprise whose electronic communications services you use, as well as that enterprise's policy regarding such processing. The mobile internet traffic generated while using the PayMan Application is charged and paid according to the pricing of the tariff plan you have under your contract with the respective electronic communications service provider. For further details, you should contact your electronic communications service provider.

4.13. During the term of these General Terms and Conditions, you are required to provide us with up-to-date, complete, and accurate information in accordance with our instructions and to keep such information as current and accurate as possible throughout the entire period of using the service. In case of any changes to the information provided by you, you agree to promptly update the relevant information in the respective sections of the PayMan Application. We reserve the right to accept or reject these updates and to request additional information/documents regarding them before accepting them.

4.14. In cases where a business relationship with the Client has already been established, PayMan Group Ltd. has the right to request additional documents and information when necessary to perform subsequent (regular) identification and verification of the Client's identity. This includes, but is not limited to, verification of the identity of authorized persons or legal representatives of the Client, as well as actions related to the opening, maintenance, execution of transactions on, and/or closing of an account. For this purpose, PayMan Group Ltd. may send requests for documents and information electronically – through an electronic statement sent to one or more of the email addresses provided by the Client.

## **V. OPENING A PAYMAN ACCOUNT/ACCOUNTS. SUBSCRIPTION PLANS**

### **OPENING A PAYMAN ACCOUNT/ACCOUNTS**

5.1. From the moment the Agreement between You and Us is concluded, as described in item 4.9, We will open your PayMan Account, assign it a unique identifier – IBAN, which will be displayed in your profile within the Application, and you will be able to immediately start using the services provided by PayMan Group Ltd.

5.2. The first PayMan Account in the name of the Client, requested by the Client and opened upon acceptance of these General Terms and Conditions, shall be considered the Primary Account. This account will be debited with priority by PayMan Group Ltd. for the payment of all fees, commissions, and other amounts due by the Client in connection with the use of the Application, account maintenance, and use of services, including fees for issuance of PayMan Cards, fees for Card transactions, fees for issuance, redemption, and processing of electronic money operations, as per the amounts and conditions specified in the document "PayMan Fees and Limits" effective on the date of the respective operation/service.

5.3. The Client has the right to open additional PayMan Accounts. The opening of each additional PayMan Account is at the Client's discretion, requested electronically in accordance with the procedure established in the Client's profile in the Application. The opening of each additional PayMan Account is requested by the Client by clicking the "Add" button and confirmed by clicking the "Confirm" button. The opening of each additional PayMan Account is confirmed by PayMan Group Ltd. through the provision of an IBAN for the respective PayMan Account. Upon providing the IBAN for the respective PayMan Account, it is considered that an Agreement for that PayMan Account has been concluded between the Client and PayMan Group Ltd. under these General Terms and their Appendices, including the "PayMan Fees and Limits" document. The fee for each additional account is determined by the Subscription Plan selected by the Client.

## **SUBSCRIPTION PLANS**

5.4. Upon conclusion of an Agreement under the conditions of Section IV, item 4.9, a PayMan Account under Subscription plan "Free" is opened for the individual clients and Subscription plan "Entry" is opened for the business clients.

5.5. Each Client may change their Subscription Plan on their own, by switching from one type of Subscription Plan to another, as specified in the "PayMan Fees and Limits" document and in the Client's profile within the Application.

5.6. If the Client is a legal entity and uses the functionality "Granting rights over a specific PayMan Account", and has granted Administrator rights to third parties, the authorized person has the right to make changes to the Subscription Plan in accordance with the procedure described in 5.7.

5.7. To make a change, the Client must select the new Subscription Plan from their profile in the Application and click the "Confirm" button. By clicking the "Confirm" button, the Client is considered to have agreed to change their Subscription Plan and to accept and agree with the applicable fees for the respective Subscription Plan, as specified in the "PayMan Fees and Limits" document.

5.8. A change in the Subscription Plan can only be made once per calendar month.

5.9. When a change in the Subscription Plan is made, the monthly fee for the respective Subscription Plan becomes due from the 1st day of the calendar month following the month of the change. In such case, the new Subscription Plan, with the applicable fees, limits and functionalities, becomes effective from the 1st day of the calendar month following the month of the change.

5.10. The monthly fee for a Subscription Plan is due for a full calendar month, which includes the period from the first to the last day of the respective month.

5.11. If the Client fails to pay two consecutive monthly Subscription Fees for the selected Subscription Plan, PayMan Group Ltd. has the right to immediately, automatically, and without the Client's consent or notification, change the Client's selected Subscription Plan to the Free Subscription Plan.

## VI. LOADING A PAYMAN ACCOUNT

6.1. Upon receiving notification from Us that you have successfully completed our identification and verification procedures, and that these General Terms and Conditions have come into effect accordingly, you may load your PayMan Account as described in this Section VI, with funds to be used for payment transactions.

6.2. Detailed instructions on how to load your PayMan Account are provided in the PayMan Application. You can load your PayMan Account using various payment methods.

6.2.1. You can load your PayMan Account in the PayMan Application by making a credit transfer to your PayMan Account designated by its IBAN. Upon receipt of the transfer amount by Us, you will receive electronic money in the same amount and currency as the funds received by Us, on the same business day as the date the funds are received. We are not responsible for and do not control when we receive funds from other payment service providers or whether they or correspondent banks will charge you fees for transferring the funds, or whether the full amount will be transferred to Us. You will be notified via the PayMan Application, in the "Balance" and "Transaction History" sections and/or by electronic message about the amount of electronic money loaded and the date of the loading transaction on your PayMan Account.

6.2.2. You can also load your PayMan Account via your credit or debit card using the PayMan Application.

6.2.3. To receive the amount on your PayMan Account, you must provide the correct IBAN and/or other account details as specified in the PayMan Application.

6.2.4. Your PayMan Account may be loaded with electronic money upon receipt of funds from your other accounts within our system. To receive money from another Client's PayMan Account within our system, you must provide the payer with the number (IBAN) of your PayMan Account.

6.2.5. You agree that We may impose various restrictions on the amounts of electronic money loaded and/or special requirements and/or refuse transfers from certain payment service providers and/or banks at our discretion.

6.2.6. The value date for the recipient's account (your PayMan Account), as well as the amount of the incoming transfer, will be available no later than the business day on which the amount of the financial transaction was credited to Us, unless we are legally obliged to withhold a transaction for reasons related to anti-money laundering measures or other risks.

6.3. If as a result of loading your PayMan Account one or more of the limits set out in the document "PayMan Fees and Limits" are exceeded, or as a result of other operations your PayMan Account exceeds its transactional or turnover limits, depending on the case, the operation may not be approved until Identification Level 2 is completed, or the operation may be rejected. In both cases, you will be properly and timely notified.

6.4. We reserve the right to refuse any specific loading operation on a PayMan Account without prior notice to you, in order to prevent fraud, money laundering, or any other illegal activity.

6.5. The current amounts of fees and/or commissions and/or limits related to the operation described in Section VI, item 6.2, can be found in the document "PayMan Fees and Limits".



## VII. USE OF YOUR PAYMAN ACCOUNT AND PAYMAN CARD

7.1. After you load your PayMan account, subject to technical feasibility and in accordance with these Terms and Conditions, you may, in each individual case, use your PayMan account within the available funds for payment transactions. You are entitled to use your PayMan account personally only and may not grant its use to anyone else, nor may you sell or transfer the right to use it to anyone. If you allow another person(s) access to your PayMan account, you will bear full responsibility for all transactions initiated by that person(s).

7.1.1. In the event that you, as a Client – a legal entity, have an open PayMan account, you have the right to use the functionality "Granting rights over a specific PayMan account."

7.2. You must ensure there is sufficient availability in your PayMan account to cover the amount of a given transaction and all applicable fees and commissions for that transaction. We may refuse to execute an operation if you do not have enough balance to cover the transaction amount and all applicable fees and commissions, or if the transaction exceeds your operational limits.

7.3. No interest will be paid on your PayMan account. The balance on your PayMan account is not a deposit, and you have no right to claim interest.

7.4. All PayMan accounts are maintained in euro (EUR) and are identified by an international bank account number (IBAN). PayMan accounts can be used to execute payment transactions via credit transfer.

7.5. You may receive credit transfers, including those ordered by another payment service provider, to your PayMan account, as well as order a credit transfer from your PayMan account to another payment account identified by IBAN, maintained by a payment service provider licensed in the Republic of Bulgaria or in an EU member state. If transaction values exceed those of Identification Level 1, as stated in the document "PayMan Fees and Limits," we may require you to pass Identification Level 2 to carry out credit transfers to and from your PayMan account.

7.6. "PayMan Group" Ltd. executes credit transfers within the deadlines established in the Payment Services and Payment Systems Act (PSPSA), namely:

7.6.1. Unless otherwise agreed between us and you, an order for a credit transfer from your PayMan account to another PayMan account is executed immediately upon receipt of the order by "PayMan Group" Ltd. and provided there are sufficient funds in the payer's PayMan account, with value date on the same day;

7.6.2. "PayMan Group" Ltd., as the payment service provider of the payer, ensures the crediting of the payment account of the payment service provider of the recipient, if different from "PayMan Group" Ltd., with the amount of the payment transaction, in accordance with the rules of the payment system and the conditions of the bank mediating our access to the system;

7.6.3. For credit transfers ordered in your favor, your PayMan account is credited on the day the amount is received in the account of "PayMan Group" Ltd. as the payment service provider of the recipient.

7.7. It is not possible to withdraw cash from your PayMan account. Depositing cash into your PayMan account is not possible.

7.8. We will deduct the value of your transactions from the balance of your PayMan account.

7.8.1. We have the right to collect by debit from the Main PayMan account and/or your other PayMan accounts all due claims for opening, maintaining, servicing, and closing PayMan accounts, transaction servicing fees and commissions, including subscription fees, card issuance and maintenance fees, card transaction fees, as well as amounts mistakenly credited initially without basis, including as a



result of fraud and/or erroneous instructions and/or technical errors, and if there is insufficient balance, based on a debit balance statement of the PayMan account(s) under the procedures of the Civil Procedure Code;

7.8.2. We reserve the right to debit your PayMan accounts to cover any additional incurred expenses.

7.9. You agree and undertake not to violate the access rules to the PayMan Application, and not to make any attempts to disrupt or impair its functionality, including but not limited to: distributing files containing viruses, corrupted files, or other software or programs that can be used to access, modify, delete, or damage data files.

7.10. It is prohibited to use your PayMan account:

7.10.1. To receive payments in violation of the restrictions set out in these Terms and Conditions;

7.10.2. Contrary to applicable laws and/or subordinate regulations, including, without limitation, those relating to money laundering, fraud, criminal activity, financial services, or consumer protection;

7.10.3. In connection with a transaction that is prohibited according to these Terms and Conditions and applicable law.

7.11. Regarding your PayMan account accessible online, if you give explicit prior consent in a form and content determined by us, "PayMan Group" Ltd. accepts that certain payment transactions on the account may be initiated via a payment initiation service provider.

7.12. Regarding your PayMan account accessible online, if you give explicit prior consent in a form and content determined by us, "PayMan Group" Ltd. agrees to provide account information through an account information service provider.

7.13. Upon receipt of a garnishment order from authorized legal authorities regarding a PayMan account, the garnishment order shall be executed according to the applicable legislation.

7.14. One or more payment instruments in the form of PayMan cards may be issued to your PayMan account, subject to the requirements, conditions, and procedures set out in the respective Payment Card Terms and Conditions.

7.15. The payment instruments under item 7.14 are used to make payments at merchants or online that accept the respective PayMan card, as well as for other payment operations provided by applicable law, these Terms and Conditions, and the respective Payment Card Terms and Conditions.

7.16. When using a PayMan card, you undertake to comply with all security rules and instructions described in the respective Payment Card Terms and Conditions.

7.17. "PayMan Group" Ltd. is not liable for damages resulting from improper use of the card when such use was made possible by your failure to comply with the security obligations described in the respective Payment Card Terms and Conditions.

7.18. In case of loss, theft, or suspicion of misuse of an issued PayMan card or its data, you must immediately notify "PayMan Group" Ltd. using the contact means provided in the Appendix. Upon receiving the notification, "PayMan Group" Ltd. will take action to block the card and/or issue a new card, if applicable.

7.19. "PayMan Group" Ltd. reserves the right to refuse a received request for issuing or reissuing a PayMan card, as well as to block or terminate its validity for reasons including, but not limited to: suspicion of fraudulent activity, violation of these Terms and Conditions and the respective Payment Card Terms and Conditions, or upon closure of the associated PayMan account.

7.20. The terms for issuing, activating, validity and security management, renewal and refusal, usage restrictions, and termination of PayMan card agreements are described in the respective Payment Card Terms and Conditions.

## VIII. APPROVAL OF PAYMENT TRANSACTIONS

8.1. Each transaction must be approved by You at the moment of its initiation. For approval, You may use one of the following authentication methods:

- entering a one-time code sent via SMS to Your registered mobile number;
- confirming a notification sent to the Mobile Application – Token app, using a PIN code, biometric data, or another method complying with the requirements for Strong Customer Authentication. To use the Token app, You must have the application installed on Your registered mobile device.

If you are a Client – legal entity and use the functionality “Granting rights on a specific PayMan account,” the transaction approval may be done by a person with Administrator rights granted.

8.2. A request for redemption will be considered made by You when You contact us to request redemption, as described in Section XIV of these General Terms and Conditions.

8.3. When performing credit transfers, including transfers within the PayMan Group system, You must: Fill in a payment order in the Application by selecting the "Send" button and entering the required data: IBAN of Your PayMan account, Name/designation of the recipient, IBAN of the recipient, Amount and currency of the transaction, Execution date, Payment reason, Additional explanations (if necessary), and for SEPA credit transfers – recipient's address and recipient bank country. You may sign the order by:

- Your password and a one-time code received via SMS to Your registered mobile number (valid for 5 minutes), or
- Confirmation of a notification sent to the Mobile Application Token app – via PIN code, biometric data, or another compatible method.

If the validity period of the SMS code or notification expires, You will need to start the operation again. For Your convenience, in certain cases, automatically pre-filled orders may be generated in Your profile in the Application, which You should review and confirm as described.

8.4. Your consent for the execution of an operation will be considered received by us as follows:

8.4.1. For credit transfers/P2P operations – at the moment we receive the payment instruction/payment order from You via the PayMan Application;

8.4.2. For requests for redemption of electronic money – at the moment we receive the request from You in accordance with Section XIV of these General Terms and Conditions.

8.5. You may withdraw or cancel Your consent for the execution of a given operation (transaction) at any time before it is received by Us. Consent for execution will be considered received by us and irrevocable (within the meaning of Art. 85 of the Payment Services and Payment Systems Act) after it has been verified and duly confirmed by You. Consent for execution of a given operation (transaction) cannot be withdrawn (or cancelled) by You after we have received it. For a withdrawn (cancelled) consent for execution of an operation (transaction) after it has been received by Us, You owe the fees specified for this in the document "PayMan Fees and Limits."

8.6. For everything not agreed upon regarding the payment operations described in this Section and/or not separately agreed between us, the relevant provisions of the Payment Services and Payment Systems Act, BNB Ordinance No. 3 of April 18, 2018, on the conditions and procedure for opening payment accounts, executing payment transactions, and using payment instruments, and all additional instructions issued by the regulator (Bulgarian National Bank) shall apply.

8.7. Operations on PayMan accounts are executed only in full, and only if there is sufficient availability to cover the execution of the operation together with the accompanying fees and/or commissions specified in the document "PayMan Fees and Limits".

8.8. Approval of payment operations with PayMan payment cards is described in the respective General Terms and Conditions for payment cards.

## **IX. BLOCKING OF A PAYMAN ACCOUNT OR PAYMAN CARD. TRANSACTION REJECTIONS**

9.1. We may at any time block, suspend, limit, or deactivate your access to the Payman Application or stop or limit access to your Payman account or Payman card, for reasons related to the following:

9.1.1. We are concerned about the security of the Payman Application and your Payman card.

9.1.2. We know or suspect that your Payman profile, your Payman account, and/or Payman card are being used in an unauthorized, illegal, or fraudulent manner.

9.1.3. The Payman account or Payman card is used for unfair and/or misleading, aggressive, dishonest commercial practices and actions prohibited by law and/or money laundering and/or terrorism financing and/or for committing fraud and abuse of the trust of Payman Group Ltd., and/or threatens the reputation of the Company.

9.1.4. We need to do so to comply with the laws of any applicable jurisdiction.

9.1.5. We have been informed that your device and/or physical Payman card have been lost or stolen, as detailed in Section XI.

9.1.6. If the contract between us has been terminated, as detailed in Section X.

9.1.7. If it is established that you are included in restrictive lists issued by the UN Security Council, OFAC SDN lists, the United Kingdom, the European Commission, or lists under the Anti-Terrorism Financing Act.

9.2. We will inform you about actions under clause 9.1 via the Application (if possible), by phone, and/or by email, stating the reasons for suspension, limitation, or deactivation of your Payman profile and/or Payman account and/or Payman card, or for refusal to issue and/or replace functionality in the Payman Application. If it is not possible to inform you beforehand, we will notify you immediately afterward with the reasons. We will not inform you only if this would compromise reasonable security measures and/or would be illegal for another reason and/or if we cannot contact you.

9.3. We will unblock your Payman profile and/or your Payman account and/or Payman card as soon as the reasons for the blocking cease to exist and will inform you via the Application (if possible), by phone, and/or by email when the unblocking has been done.

9.4. We may refuse to carry out a payment operation if:

9.4.1. The balance available in your Payman account at the time of the operation is insufficient to cover the amount and all applicable fees and commissions;

9.4.2. You have submitted payment documents (including orders) that are not properly completed and/or do not contain all the required standard details needed for execution, i.e., missing, incomplete, or inaccurate data;

9.4.3. Executing the payment order by us would violate Bulgarian or European law, court decisions, and/or other mandatory acts;

9.4.4. We believe that it benefits persons subject to sanctions regimes for payments imposed according to official rules, i.e., internal or international sanctions/prohibitions on payments, whose execution would violate such restrictions. The consequences of executing such operations remain entirely at the risk, responsibility, and expense of the Client (payer);

9.4.5. We reasonably believe that you are acting in violation of these General Terms and Conditions and/or applicable laws, rules, and regulations;

9.4.6. We consider that a particular transaction is potentially suspicious and/or illegal and/or violates these General Terms and Conditions and/or applicable laws, rules, and regulations;

9.4.7. We believe there are errors, malfunctions (mechanical or other), or refusals by merchants, payment operators, or payment schemes processing transactions;

9.4.8. We cannot verify your identity;

9.4.9. Your identity document has expired and you have not provided us with a new document;

9.4.10. You fail to comply with reasonable requests from us to provide information;

9.4.11. We have reason to believe that the security of your Payman account and/or Payman card has been compromised in any way, or that you or any other third party attempts or has already initiated illegal/prohibited/unauthorized transactions;

9.4.12. The payment operation you are trying to perform exceeds the transaction limits associated with your Payman account;

9.4.13. A seizure order has been received from authorized legal authorities regarding your account;

9.4.14. Executing the payment order would violate internal acts of Payman Group Ltd., mandatory provisions of Bulgarian and European law, and/or court rulings.

9.5. If we refuse to carry out a payment operation, we will inform you as soon as possible and, in any case, by the end of the business day following the day we received the request for the respective payment operation. We will not inform you only if doing so would compromise reasonable security measures and/or would be illegal otherwise.

9.5.1. For credit transfers/P2P transactions — an error message will appear on the Application screen stating that the operation was not completed. You may contact us to inquire about the reasons for the refusal and for instructions on how to resolve the issue that caused the refusal.

9.6. If we block your Payman profile, all functionalities, including issued Payman cards, will be blocked. If we block only your Payman accounts, no payment operations may be carried out from them, including using Payman cards, but you will be able to access notifications, update your identity information, access your transaction history, and other passive Application functions.

9.7. You may correct any information we hold that may cause us to refuse an operation by contacting us.

## **X. TERMINATION OF THE AGREEMENT AND CLOSURE OF THE PAYMAN ACCOUNT**

10.1. This Agreement shall remain in effect until its termination in accordance with this Section.

10.2. You have the right to terminate this Agreement at any time by giving us written notice. For services provided remotely, you have the legal right to withdraw from the agreement at any time during its validity. You do not have the right to change your decision regarding transactions you have already made using your PayMan account.

10.2.1. In case you initiate termination of the Agreement, we may require you to identify yourself by providing certain documents/information specified by us and/or to perform certain actions specified by us to verify and confirm that the request has indeed been made by you.

10.3. We have the right to terminate the agreement with you immediately by sending you written notice if you breach any part of these General Terms and Conditions, including in any of the following cases:

10.3.1. failure to pay or delayed payment of amounts owed to us;

10.3.2. death or incapacitation of a natural person client, or declaration of bankruptcy or liquidation of a legal entity client;

10.3.3. failure on your part to comply with applicable legal provisions, including refusal or failure to provide documents or information requested by us within the specified deadline, as well as inability to fulfill our obligations to perform a comprehensive client verification pursuant to Article 17 of the Law on Measures Against Money Laundering;

10.3.4. use of the services via the Application in a manner that infringes the rights of third parties and/or if you undertake any actions that could threaten security and/or damage our good name and reputation;

10.3.5. if you violate and/or attempt to violate the security of the Application (including, but not limited to: altering or attempting to alter any information, unauthorized access or deletion of data, interference with the service, system, host or network, any kind of spam, hacking, data forgery or other destructive or harmful actions or threats to security in any way);

10.3.6. if there is evidence that you use our services for fraudulent, illegal or unethical activities and/or allow a third party to do so;

10.3.7. if it is found that you are included in sanction lists compiled by the UN Security Council, OFAC's SDN lists, the United Kingdom, or the European Commission;

10.3.8. if it is found that you are included in the list under the Law on Measures Against the Financing of Terrorism – a list compiled by the Council of Ministers of individuals, legal entities, and organizations subject to special measures;

10.3.9. if it is found that you are involved in activities related to terrorism or the financing of terrorism;

10.3.10. if you have not used the payment services via the PayMan Application for more than 6 (six) months and your payment account balance is 0 (zero) EUR;

10.3.11. if you already have a PayMan profile through which you have successfully completed a verification procedure;

10.3.12. if the client has provided false information to open an account, where providing truthful information would have resulted in refusal of account opening;

10.3.13. if the client no longer resides legally in the European Union.

10.4. Outside the cases listed in 10.3, we have the right to terminate the Agreement with you for any reason by giving you at least 2 (two) months' written notice.

10.5. We have the right to immediately terminate the Agreement with you and/or immediately close your PayMan profile and the use of your PayMan account, as well as other services offered by the Application, if we determine that your PayMan profile is deliberately used by you or someone else to commit fraud or for other illegal purposes. If we do this, we may notify you by phone or email as soon as possible, and you must cease using your PayMan profile, especially your PayMan account and PayMan card.

10.6. We will refuse to close a PayMan account if a seizure (attachment) has been imposed on it.

10.7. In the event that we or you terminate the Agreement, we will return any remaining funds in your PayMan account balance as soon as possible (usually within 10 (ten) business days after you notify us of termination), after deducting all pending transactions and applicable fees. Please note that to comply with applicable legal and regulatory requirements, including anti-money laundering and counter-terrorism financing regulations, it may be necessary to:

10.7.1. confirm your identity; and

10.7.2. receive the remaining balance only into your personal bank account in your name, notifying us which account you prefer.

10.8. Amounts in the PayMan accounts of a deceased client shall be paid to heirs after submission of an application signed by the heirs or their authorized representative, and after presentation of a copy-extract of the death certificate, certificate of heirs/declared will, a certificate from the municipality of the deceased's last residence that the amounts in the accounts have been declared and inheritance tax paid where due by law. If necessary, and in all cases involving inheritance with an international element including when a European Certificate of Succession is presented, we have the right to request additional documents from the heirs before paying out the remaining balance.

10.9. After the Agreement is terminated, you will have no right to reimbursement of amounts you have already used for authorized or unsettled transactions, and/or any fees for using your PayMan account incurred prior to termination.

## **XI. PROTECTION OF THE SECURITY OF YOUR PAYMAN PROFILE, ACCOUNT, AND CARD**

11.1. You must treat your PayMan profile, your PayMan account, and/or PayMan Card, user identifiers, passwords, codes, and PINs with the same level of care and diligence as if they were cash, and you undertake not to disclose them or allow them to be used by anyone else.

11.2. If your device used to access your PayMan profile is lost or stolen, or if you suspect that someone else has access to your PayMan profile, PayMan account and/or PayMan card and/or knows your user identifiers, passwords, codes, or PayMan card data, follow the instructions specified in Section XII below. You may lose part or all of the balance in your PayMan accounts just as if you had lost cash from your wallet, if you do not follow our security and confidentiality instructions.

11.3. You are responsible for setting your password. Your password must meet the following requirements:

- it must be at least eight characters and at most twelve;
- at least six characters must be unique;
- it must contain at least the following types of characters: digits, lowercase letter, uppercase letter, special character;
- it must not appear in the order described on a European keyboard (e.g., qwerty).

11.4. You must remember your password and keep it secret at all times. You must never disclose your password and/or any other information related to the personal security features of the payment instruments under these Terms and Conditions. If you suspect someone else knows your password, you must inform us immediately and change it as soon as possible.

11.5. If you enter the wrong password or code sent to you by us 3 (three) consecutive times when logging into your PayMan profile or approving a transaction, to ensure it is really you trying to access your profile or approve the transaction, we may contact you and request additional information to confirm your identity. You should send the information to the following email address: [support@mrpayman.com](mailto:support@mrpayman.com).

11.6. We have the right to deactivate any of your identification codes or passwords, whether chosen by you or provided by us, at any time if, in our opinion, you have not complied with any provision of these Terms and Conditions.



11.7. We recommend that you periodically check your PayMan account balance history and transactions via the Application. We will provide you with a statement of recent transactions through the Application, and you may wish to save a screenshot of this statement for your records. Your statement will show:

11.7.1. information related to identifying each transaction;

11.7.2. the amount of each transaction, including any fees charged, shown in the currency in which it was paid or debited from your PayMan account;

11.7.3. where applicable, the amount of each transaction after currency exchange (if any);

11.7.4. for each transaction – the date on which your order was received by us, as described in Section VII of these Terms and Conditions; and

11.7.5. the opening, closing, and available balance on your PayMan account.

11.8. For greater protection of your PayMan account, you should use the latest updated version of software for your device.

11.9. To protect your PayMan card, you must comply with the terms set out in the respective Payment Card Terms and Conditions.

## **XII. REPORTING SECURITY BREACHES AND/OR UNAUTHORIZED OR INCORRECTLY EXECUTED TRANSACTIONS (OPERATIONS)**

12.1. If you know or suspect that:

12.1.1. Your device through which you access your PayMan profile has been lost, stolen, or compromised by malware, and/or

12.1.2. someone else has access to your PayMan profile and/or PayMan account and/or PayMan card and/or the services provided by your PayMan profile, and/or

12.1.3. your user identifiers, passwords, codes, data of your PayMan card (number, expiration date, CVV/CVC code), and/or any other security information is known or has become accessible to a third party, you must notify us immediately in writing at the email address: [support@mrpayman.com](mailto:support@mrpayman.com).

12.2. If you believe that an operation (transaction) that was not authorized by you has been processed or that an operation (transaction) was carried out incorrectly, you must contact us immediately in writing by email at: [support@mrpayman.com](mailto:support@mrpayman.com). We may ask you to send us a dispute form for the operation (transaction).

12.2.1. We will conduct an investigation regarding your claim that a given operation (transaction) was not authorized by you and, where permitted by law, may charge a fee for this investigation.

## **XIII. REIMBURSEMENT OF FUNDS FOR UNAUTHORIZED OR INCORRECTLY EXECUTED TRANSACTIONS (OPERATIONS)**

13.1. Provided that you have notified us in accordance with Section XI, item 11.2 above about any unauthorized/incorrectly executed operation (transaction), without delay and no later than thirteen (13) months from the date it was carried out, you are entitled to a refund of the funds for that transaction under the conditions set out in this Section.

13.2. If you initiated a transaction and the recipient has not received the ordered funds, we will promptly make efforts to trace the transaction and will notify you of the result. Unless we can prove that the payment operation was received by the recipient's payment service provider, we will refund the

corresponding amount for the incorrectly executed operation and restore the balance of your PayMan account to the level it would have been if the specific transaction had not been made.

13.3. If we carry out a payment operation based on the information you provided to us, including the IBAN you specified, we will not be liable to you for non-execution and/or incorrect execution if it turns out that the information you provided is false, inaccurate, and/or incomplete. However, we will make reasonable efforts to recover funds related to that transaction, and we will charge you for any costs incurred.

13.4. If we are responsible for an incorrectly executed and/or unauthorized transaction that you notified us about in accordance with Section XI, item 11.2 above, we will refund the corresponding amount by restoring your PayMan account balance to the level it would have been if the specific transaction had not been carried out.

13.5. If an unauthorized transaction was made as a result of fraud or when, intentionally or through gross negligence, you did not use the PayMan Application and/or your PayMan account and/or your PayMan card in accordance with these General Terms and Conditions and the Card Terms and Conditions (including failing to fulfill obligations to protect your PayMan profile and/or PayMan account and/or PayMan card, user identifiers, passwords, codes and/or PINs, your PayMan card data and/or any other security information), we will not refund the amount, and you will be responsible for the entire amount of the unauthorized transaction and will bear all losses.

13.6. If you have grounds for reimbursement of funds for incorrectly executed or unauthorized transactions, we will refund them as soon as possible after receiving your claim or any additional information we may request to investigate your right to reimbursement, but no later than the end of the next business day after we have noticed or been notified about the operation. However, if after investigation we have reasonable grounds to believe that the refund is not actually due to you for any reason or that we have made an unjustified refund, we will have the right to reclaim the previously refunded amount, and you will be liable for any loss caused to us or you from using the Application and/or your PayMan account and/or your PayMan card.

13.7. When funds have been credited to a PayMan account as a result of fraud, we have the right to debit the respective PayMan account with the corresponding amount and make a corrective transfer to recover the improperly credited amounts to the account of the payer or to the account of the payer's payment service provider, for which you give your consent by accepting these General Terms and Conditions.

13.8. When "PayMan Group" Ltd acts as the payment service provider of the recipient and has not executed or has incorrectly executed a payment operation, "PayMan Group" Ltd will immediately, but no later than the end of the next business day after noticing or being informed of the operation, credit the recipient's account specified in the payment order with the amount of the non-executed or incorrectly executed payment operation, or in the case of duplicate execution of an authorized payment operation, restore the recipient's account to the state it would have been without executing the incorrectly executed payment operation. The deadline for crediting the recipient's account in the previous sentence does not apply when "PayMan Group" Ltd has reasonable suspicions of fraud and has notified the relevant competent authorities.

13.9. When "PayMan Group" Ltd acts as the payment service provider of the recipient and has executed an incorrect payment operation, having credited a payment account with a unique identifier different from that specified in the payment order, or credited the recipient's account with an amount different from that specified in the payment order, or executed a duplicate authorized payment operation, "PayMan Group" Ltd has the right to perform a corrective transfer within five (5) business days from the date of crediting or restoration under the previous item 13.8. "PayMan Group" Ltd may debit the

recipient's account, if there are funds, up to the amount subject to correction, but no later than the deadline in the previous sentence. If the recipient's account does not have sufficient funds for the amount subject to correction by the last day of the deadline, "PayMan Group" Ltd will perform a corrective transfer equal to the available balance of the PayMan account at that moment.

## **XIV. REDEMPTION OF ELECTRONIC MONEY HELD IN YOUR ELECTRONIC MONEY ACCOUNT**

14.1. You have the right to request the redemption of the electronic money held in your PayMan electronic money account.

14.2. You are entitled to redemption of the funds in your PayMan account at any time, in whole or in part, subject to the limitations set forth in this Section XIII.

14.3. To process your redemption request, we may require you to provide documents, evidence, and other information to verify your identity, in order to comply with applicable legal and regulatory requirements.

14.4. The amount of the redemption fee is specified in the document "PayMan Fees and Limits" and may change over time. The redemption fee specified in "PayMan Fees and Limits" is charged only if at least one of the following conditions applies:

14.4.1. If you request redemption before the expiration of the contract term with us;

or

14.4.2. If you have terminated the contract according to these General Terms and Conditions before the agreed validity period; or after one year has passed since the termination of the contract with us.

14.5. We will reimburse the funds from your PayMan electronic money account and, at our discretion, may transfer them to a personal bank account in your name, which you have used to top up your account with us, or to another bank account you specify. Redemption in cash or by cash withdrawal of the monetary value of electronic money is not allowed.

14.6. Upon closing your PayMan account and terminating the contract at your initiative, you have the right to personally request via the Application that we redeem the entire available balance of your electronic money, after deducting all applicable fees at the time of closing your PayMan account (if any). After successfully completing our identification, verification, and compliance procedures with legal and regulatory requirements, we will transfer to you the amount of electronic money available in the account, less applicable fees such as the redemption fee stated in the "PayMan Fees and Limits" document, currency exchange fees if applicable, and any bank transfer fees. We will initiate the transfer of the remaining amount to your personal bank account, which must be in the same currency as your electronic money account.

14.7. We are not responsible for incorrectly executed transfers based on incorrect or incomplete information. We are not responsible for delays in the redemption of electronic money if they are due to the involvement of a third party in the transfer of the redeemed funds.

14.8. You do not have the right to redeem electronic money and may not request redemption if you do not have a balance in your electronic money account for any reason, or if the balance is insufficient to cover the redemption fees.

14.9. If the remaining amount of electronic money cannot be redeemed according to the above clauses, you have the right to request redemption of the entire remaining amount in full within 5 (five) years after the account closure, in accordance with the General Terms and Conditions, after which

period any remaining electronic money in your PayMan account becomes our property. For the purposes of this provision, a PayMan account is considered closed when you can no longer use your electronic money to perform loading and/or payment transactions or use the service as a whole. Any redemption under this clause is subject to successful completion of applicable checks related to anti-money laundering, fraud, or other illegal activities, and you agree to provide the requested information for such checks. Nothing in this clause limits our right to terminate the contract according to other clauses in these General Terms and Conditions or the provisions of the law.

14.10. Regarding individuals: We will consider the contractual relationship between us to continue until we are notified in writing of your death, at which point we will close your PayMan account with immediate effect. We must be notified in writing via letter to our registered address (sending an email or text message will not be considered proper notice) by the person legally authorized and obliged to handle your affairs, and we will accept instructions only from this person or persons. This person may be an heir, legatee, administrator, executor of the will, or similar. We have the right to require any proof necessary to confirm proper authorization and representation of the person claiming the right to manage your affairs, and we are not obliged to execute instructions from this person until we are fully convinced of their authorization. If there are electronic money funds, they will be refunded after proper identification of the person authorized to receive the funds from the respective PayMan account.

## **XV. OUR LIABILITY**

15.1. We shall not be liable to You for damages and losses arising from:

15.1.1. any unauthorized operation (transaction) where You acted fraudulently or where You intentionally or through gross negligence did not use PayMan and/or Your PayMan Account and/or PayMan Card in accordance with these General Terms and Conditions and the General Terms and Conditions for Payment Cards (including Your obligations for the secure use of the PayMan Application, Your PayMan Account, Your PayMan Card, user identifiers, Passwords, codes, or other security-related information);

15.1.2. any transaction we executed based on the information You provided to us, when it turns out that the information You provided was incorrect, inaccurate, or untrue (although we will make reasonable efforts to recover funds for that transaction);

15.1.3. any unusual or unforeseeable circumstance beyond our control, where we could not avoid its consequences despite reasonable efforts;

15.1.4. malfunction of Your device or other equipment, browser, software, or services necessary for the successful technical execution of an operation, over which we have no control;

15.1.5. compliance with applicable legal and/or regulatory requirements.

15.2. We shall also not be liable:

15.2.1. if in good faith, in accordance with these General Terms and Conditions, we executed a payment order from a person who is the holder of the PayMan account and/or a person with granted "Administrator" rights. The risk and consequences of executing apparently legitimate payment orders that are false (inauthentic, with false content) or accompanied by false documents and declarations due to the Client's failure to meet obligations shall remain with the Client; or

15.2.2. for the consequences and damages of payment orders executed by Us that are incomplete, inaccurate, incorrect, and/or for which there is insufficient balance for execution/non-execution. The risk of such operations remains with the Client; or

15.2.3. for loss of income, reputation, missed profits, or expected savings; or

15.2.4. for any loss or damage that does not directly result from Our breach of these General Terms and Conditions; or

15.2.5. for the quality and/or quantity of goods or services purchased by You through the PayMan Application; or

15.2.6. for services provided by third parties other than "PayMan Group" Ltd. through or with technical

support of the PayMan Application;

15.2.7. for damages and missed profits from payments made before written notice of changes or circumstances related to the collected information under Section IV, and in cases where the representative authority of the person was terminated before "PayMan Group" Ltd. was notified in writing of the termination of the powers of the person with Administrator rights;

15.2.8. for blocked amounts and/or operations by another bank, payment institution, or electronic money institution participating in the payment process, when executing payments by order/in favor of individuals or legal entities subject to restrictions and/or sanctions;

15.2.9. for damages and missed profits due to interruption of activities, directly or indirectly caused by the activity or system of a third party.

15.3. We do not control the subject matter and/or legality of the transaction underlying the transfer, unless such control obligation arises from a legal act.

15.4. We will make reasonable efforts to provide You with a PayMan profile, PayMan account, and PayMan card, but we shall not be liable for losses or damages arising if they or the PayMan application are not accessible at all times due to reasons beyond Our control or if access is interrupted for reasons beyond Our control.

15.5. Except for the losses stated above (for which we are not liable) and subject to the requirements of the Payment Services and Payment Systems Act and the points below, Our maximum aggregate liability to You for damages under or in connection with these General Terms and Conditions and the General Terms and Conditions for Payment Cards shall in all circumstances be limited to the amount of 250 (two hundred and fifty) euro, for each 12 (twelve) month period of the Contract's validity, including the Contract for Payment Cards. The limitation stated in the previous sentence does not apply to the cases and hypotheses described in Section XII above.

15.6. As an electronic money institution, "PayMan Group" Ltd. applies reliable measures to ensure business continuity, effective emergency plans, procedures for regular testing and review of the effectiveness and adequacy of these plans, as well as security rules that protect payment service users against identified risks, fraud, or unlawful appropriation of sensitive and personal data. Nevertheless, We do not guarantee or promise, given possible actions and impacts by third parties over which "PayMan Group" Ltd. has no control, that "PayMan" Ltd. will meet Your requirements or that the operation of the PayMan Application and PayMan Account will be continuous or error-free or that the PayMan Application will have no viruses, trojans, or other similar software or programs that can be used to access, modify, delete, or damage data files or other computer programs used by You, or that defects in the PayMan Application will be corrected (although we will strive to assist You if You contact Us).

15.7. You are responsible for configuring Your information system, computer programs, and platform to access the PayMan Application. We do not provide antivirus software; You may use Your own antivirus software at Your discretion.

15.8. We shall not be liable for any losses or damages caused by viruses, distributed denial of service attacks, or other technologically harmful material that may infect Your computer or other device or equipment, computer programs, data, or other proprietary material in connection with the use of the PayMan Application, over which we have no control.

15.9. You will use the PayMan Application, Your PayMan Account, and PayMan Card at Your own risk.

15.10. PayMan Group Ltd. shall not be liable for Internet payments made with a successfully completed Customer deep identity verification process in any of the following cases: The Customer has changed the mobile phone number provided to PayMan Group Ltd. without notifying them; the



Customer has provided their phone/mobile application for use by a third party; the Customer has shared their ePIN with a third party or compromised its security without notifying PayMan Group Ltd.; the Customer has shared/provided elements for deep identity verification with a third party.

## **XVI. INTELLECTUAL PROPERTY AND INFORMATION PROTECTION**

16.1. All intellectual property rights worldwide over the PayMan Application and its content belong to "PayMan Group" Ltd. All proprietary and non-proprietary rights over the Application belong to "PayMan Group" Ltd. You do not acquire any rights to the PayMan Application other than the right to use it personally in accordance with the terms of these General Terms and Conditions.

16.2. "PayMan Group," "Mr. PayMan," "PayMan account," "Mr. PayMan," "PayMan Group," "PayMan account," and all related internet addresses, logos, trademarks and/or designs, software codes, visualizations, interactive functionalities or similar, software, interfaces, standard or special designs, the Application, or visualizations or other elements related to our service, are protected by copyrights, registered trademarks and/or patents or other intellectual property rights of ours or of third-party licensors. You do not have the right to use, copy, imitate, modify or alter, sell, distribute, or provide them without our explicit prior written consent given in a separate agreement.

## **XVII. PROTECTION OF YOUR PERSONAL DATA. FINANCIAL SECRECY**

17.1. We have the right to store and process your personal data. For information regarding our personal data protection practices, you are obliged to read the Privacy Policy, which is an integral part of these General Terms and Conditions and is accessible in the PayMan Application.

17.2. We, as a provider of payment services and electronic money services, are bound under applicable law to maintain confidentiality regarding your financial information ("Confidential Information").

17.3. Information about transactions and balances on PayMan accounts is provided only to the respective Client and/or persons authorized by them for this purpose with a power of attorney notarized (or certified by other appropriate means provided by the applicable law), as well as to competent authorities, in compliance with the legal procedure.

17.4. By the legal fact of opening a PayMan account, the Client confirms that they have voluntarily provided their personal data and the data of authorized persons for the purposes and relationships governed by these General Terms and Conditions and the General Terms for Payment Cards. The Client agrees and authorizes "PayMan Group" Ltd. to provide information constituting financial secrecy about the Client and authorized persons to lawyers, accountants, auditors, and other external consultants and persons working for "PayMan Group" Ltd. as its partners, agents, contractors, intermediaries, and/or others, as well as to other financial, commercial, and administrative institutions domestically and abroad, including cases when they are related persons to "PayMan Group" Ltd. under applicable law.

17.5. You are obliged not to disclose to third parties the data related to your PayMan accounts and PayMan cards or otherwise create conditions for access to information, data, and documents related to your PayMan accounts and PayMan cards, and you must take all measures against the possibility of operations on your PayMan accounts being conducted by unauthorized persons.



## **XVIII. FEES AND LIMITS**

18.1. Detailed information about the fees/commissions and limits related to your PayMan account can be found in these General Terms and Conditions and in the document "PayMan Fees and Limits," which you can access through your profile in the PayMan Application or on our website. All restrictions on the use of your PayMan profile and your PayMan account are described in the document "PayMan Fees and Limits."

Detailed information about the fees and commissions related to your PayMan card can be found in these General Terms and Conditions, the respective General Terms and Conditions for payment cards, and the document "PayMan Fees and Limits," accessible via your profile in the PayMan Application or on our website.

18.2. The fees/commissions charged will be directly debited from your balance on your PayMan account.

18.3. The documents "PayMan Fees and Limits" may be amended unilaterally by us with two months' notice addressed to you. You will be informed about changes in the "PayMan Fees and Limits" document through the PayMan Application, email, and/or any other notification channel specified in the General Terms and Conditions, and you will be duly notified.

18.4. Your PayMan account will be activated with standard limits for the services listed in the "PayMan Fees and Limits" document. The limits of your PayMan account are specified in the relevant Limits section of the "PayMan Fees and Limits" document.

18.5. At our discretion, you may be allowed to use only part of our services, such as electronic money loading within certain limits.

18.6. For legal reasons, or due to risk management considerations, or security measures, we may impose or change limits unilaterally and without your consent, about which we will inform you through the Application unless we have the right under the law not to notify you in certain cases. We have the right, at our sole discretion, to decide whether to change limits following a client request for limit changes, and we will not be liable in case of refusal of such a request.

18.7. By activating your PayMan profile, you agree to pay all applicable fees related to the use of the PayMan Application, your PayMan account, as specified in these General Terms and Conditions and in the document "PayMan Fees and Limits."

## **XIX. YOUR PERSONAL DATA AND CONTACT DETAILS**

19.1. By accepting these General Terms and Conditions, you confirm that the information you provide and will provide to us is true, accurate, and up-to-date. You confirm that you will notify us immediately by contacting us at [support@mrpayman.com](mailto:support@mrpayman.com) if you change your personal data. You can also update your address and email details by following the instructions in your profile in the PayMan Application. To contact you regarding your PayMan profile, your PayMan account, and/or your PayMan card, we will use the most recent contact details you have provided to us.

19.2. The personal data you provide to us (including, without limitation, email address or other user identifier and password) will be processed by "PayMan Group" Ltd. in accordance with and for the purposes specified in these General Terms and Conditions, the General Terms for payment cards, and our Privacy Policy. Please read our Privacy Policy carefully, as it provides information on how we use, share, store, and process your personal information.

## **XX. CHANGES TO THE GENERAL TERMS AND CONDITIONS**

20.1. By this, you agree that we have the right to periodically introduce changes to the General Terms and Conditions. Notification of changes will be made according to the procedure set out in this section and in section XXI, item 21.5.

20.2. For changes to the sections related to the Payment Services and Instruments offered by "PayMan Group" Ltd. in these General Terms and Conditions, "PayMan Group" Ltd. notifies Clients at least two months before the date on which the changes take effect, except in cases where a shorter notice period is imposed due to regulatory requirements. Notification under the previous sentence is considered given on the date the information about the changes is sent to the Client's registered email address.

20.3. Within the scope established by these General Terms and Conditions, "PayMan Group" Ltd. has the right to unilaterally change the document "PayMan Fees and Limits," for which it notifies its Clients by sending information about the changes to the Client's registered email address and by publishing the changes on the website of "PayMan Group" Ltd. Notification under the previous sentence is considered given on the date the information about the changes is sent to the Client's registered email address.

20.4. You understand and accept that it will be considered that you have accepted and agreed to the changes, unless you notify us otherwise by a notice given in accordance with the method provided in the General Terms and Conditions before the date the changes enter into force, in which case the Framework Agreement described in these General Terms and Conditions will be considered terminated immediately and prior to the effective date of the changes.

20.5. Nothing in this Section limits:

20.5.1. Our right to update and revise our policies periodically without prior notice or to periodically add new functionalities to the service, which you may accept by using these new functionalities. Such revisions may be introduced in a manner chosen by us, which may include communication via email or by publishing the information on our service website or in the Application;

20.5.2. The parties' right to amend the terms of this section when such amendment is not prohibited by law and both parties agree to it.

20.6. We have the right to make innovations, improvements, developments, add new functionalities, and enhance your PayMan profile and/or products unilaterally and without your consent, for which we will inform you through the Application.

20.7. Upon amendment of these General Terms and Conditions, they remain valid and continue to apply to established legal relationships in their latest updated version.

## **XXI. COMMUNICATION AND NOTICES**

21.1. All information will be provided or made available to you in an accessible manner, in Bulgarian or English, or another language supported by us, in a clear and understandable form.

21.2. You agree that we may send you notifications and other messages via the Application, the email address you provided, or by other appropriate means in connection with any matter related to your use of the PayMan Application, including these General Terms and Conditions (including amendments and

supplements), notifications and/or provision of information about “PayMan Group” Ltd. and payment authorization.

21.3. In fulfillment of our obligation to provide information required by law, “PayMan Group” Ltd. maintains and makes available to its clients up-to-date, complete, and detailed data on the products, services, fees and commissions, and limits offered by the Company by providing access to them on the Company’s website and through the PayMan Application. The Client is obliged to monitor and inform themselves about the content of the applicable General Terms and Conditions, the document “PayMan Fees and Limits,” as well as all changes thereto, and may not invoke ignorance of the current terms of “PayMan Group” Ltd., detailed above, which bind and oblige the Client from the date of their announcement on the Company’s website and/or in the PayMan Application, provided that this does not concern changes that come into effect within the deadlines established by applicable law.

21.4. Certain communications are made as follows:

21.4.1. The General Terms and Conditions and their Appendices, including the document “PayMan Fees and Limits,” are provided to you via the Application and/or to your registered email address upon registration and will be available to you at all times in your PayMan Profile;

21.4.2. Amendments to these General Terms and Conditions and their Appendices, including to the document “PayMan Fees and Limits,” after registration, are provided to you via the Application and/or to your registered email address and will be accessible to you at all times;

21.4.3. Except where otherwise provided in these General Terms and Conditions, notice of termination of the Agreement with you will be provided via your PayMan Profile in the Application and/or to your registered email address;

21.4.4. Information about balances, transactions, or statements will be available in the transaction history accessible in your PayMan Profile in the Application;

21.4.5. Information about service suspensions and/or refusal to execute electronic money transactions will be provided via your PayMan Profile in the Application and/or by sending an electronic message to your registered email address.

21.5. The Client pays the Company a fee, according to the document “PayMan Fees and Limits,” for the provision of information delivered in paper form to an address or in the form of a certificate, or for additional information/ information for a period shorter than monthly, unless otherwise agreed with the respective Client.

21.6. Any notice sent to us in connection with these General Terms and Conditions must be sent by registered mail to Our registered office address listed above or by email to: support@mrpayman.com.

21.7. In any of the urgent cases listed below, you must notify us immediately:

21.7.1. Notice of loss, theft, unauthorized use, or security breach must be made immediately to the Customer Contact Center at the following email: support@mrpayman.com;

21.7.2. Notice of a request to purchase electronic money, redemption of electronic money upon termination of the Agreement must be sent via your PayMan Profile in the PayMan Application;

21.7.3. Notice that you do not agree with amendments to the General Terms and Conditions and/or their Appendices before the amendments take effect must be sent to the following email: support@mrpayman.com;

21.7.4. Notice from you regarding a specific complaint about a service must be sent via your PayMan Profile in the PayMan Application or to the following email: support@mrpayman.com. We reserve the right not to honor your refund requests arising from unauthorized transactions made through the chat communication channel.

21.8. If you send notices to us by electronic message, it must be sent from your registered email address used when creating your PayMan profile. If you contact us for customer service or complaint

via an email address not registered in your PayMan profile, we may require you to verify your identity before responding.

21.9. All email addresses that we have published in the PayMan Application may only be used for general informational purposes regarding the functionalities of the services.

21.10. To help us continuously improve our services and for security reasons, we may monitor and/or record our telephone conversations with you.

## **XXII. OTHER PROVISIONS**

22.1. These Terms and Conditions, including the document “PayMan Fees and Limits,” the Privacy Policy, and other legal documents (if any), constitute the documents governing our legal relationship in connection with your use of the PayMan Application and your PayMan account, and fully replace all previous agreements related to the use of the PayMan Application and the products and services provided by “PayMan Group” Ltd.

22.2. You agree that even if we do not exercise any of our rights or legal options under these Terms and Conditions (or those arising under the law), this shall not be considered a waiver of such rights by us, and these rights or legal options will continue to exist as a possibility for us.

22.3. In cases where a separate contract has been concluded with the Client and it contains provisions differing from those regulated by these Terms and Conditions, the clauses of that contract shall apply.

22.4. If the competent Court, which has jurisdiction over issues related to the Terms and Conditions, rules that any clause in these Terms and Conditions is invalid with respect to you, then that clause shall not apply, without affecting the rest of the Terms and Conditions. The remaining clauses in the Terms and Conditions shall remain valid and applicable.

22.5. You are not entitled to transfer your rights and obligations under these Terms and Conditions or otherwise assign or delegate them without our prior written consent.

22.6. We may transfer our rights and obligations under these Terms and Conditions to a third party, providing you with at least two months’ prior notice via email and/or through your PayMan profile in the PayMan Application, unless the transfer is required for regulatory reasons. In such a case, if you disagree, we will provide you the opportunity to terminate the Framework Agreement without fees, penalties, or similar sanctions.

22.7. Any claim or dispute arising in connection with the Terms and Conditions and/or as a result of the provision of our services must first be submitted to us via your PayMan profile in the PayMan Application or through your registered email address. You must submit your complaint in writing, clearly stating its grounds. Complaints from clients who have not been successfully identified and verified will be left unanswered, unless the complaint concerns the identification and verification process. Each complaint will be reviewed within 5 (five) working days of receipt, provided the complaint is clearly explained and properly submitted, and the client will be duly informed of the results of the investigation. If applicable and necessary, we will take immediate measures to rectify the situation. If a response is not given within the term due to reasons beyond our control, we undertake to send a reply to the client explaining the reasons for the delay and the reasonable time frame within which the issue will be resolved. In all cases, our decision on the addressed issue will be issued within 35 (thirty-five) working days from the registration of the complaint by the client. If you are not satisfied with the outcome of the investigation, you have the right to escalate your complaint to the following regulatory body:

The Conciliation Commission for Payment Disputes, at the following address: Republic of Bulgaria, Sofia, postal code 1000, 1 Vrabcha St., 4th floor, phone: +359 2 9330565; fax: +359 2 9884818; email: [adr.payment@kzp.bg](mailto:adr.payment@kzp.bg); website: [www.kzp.bg](http://www.kzp.bg) and <http://abanksb.bg/pkps>, which is competent and authorized to review and resolve the dispute out of court in a manner binding for the parties. When the dispute concerns contracts for online sales or services, the Electronic platform for online dispute resolution may also be used: [https://consumer-redress.ec.europa.eu/index\\_bg](https://consumer-redress.ec.europa.eu/index_bg)

22.8. All relations between us and you, which are not regulated by these Terms and Conditions or by a separate contract, shall be governed by the Payment Services and Payment Systems Act, BNB Regulation No. 3 of 18.04.2018 on the conditions and procedures for opening payment accounts, performing payment operations, and using payment instruments, as well as other applicable provisions of Bulgarian legislation.

22.9. For disputes and/or complaints that cannot be resolved otherwise, you agree that they shall be subject to the jurisdiction of the competent courts in Sofia, Republic of Bulgaria, except in cases where you are a consumer and have the right to bring a claim before the court of the country of your habitual residence.

## TRANSITIONAL AND FINAL PROVISIONS

1. These General Terms and Conditions, together with the document "PayMan Fees and Limits," which is an integral part of the General Terms, were adopted on 13.02.2024.

2. **Amendments effective as of 03.07.2024:** These General Terms and Conditions, together with the document "PayMan Fees and Limits," which is an integral part of the General Terms, have been supplemented and published on the official website of "PayMan Group" Ltd. (<https://www.paymangroup.com/en/legal>). The supplements relate to: the introduction of new types of Credit Transfers (instant payments, budget payments, mass payments from file), as well as the introduction of new functionality for granting rights and access to a specific PayMan account. Since these changes are to your benefit, they will come into effect immediately, as of July 3, 2024, for all Users registered in the PayMan Application, and the choice to use the new services is entirely at your discretion.

3. **Amendments effective as of 05.09.2024:** These General Terms and Conditions, together with the document "PayMan Fees and Limits," which is an integral part of the General Terms, have been amended and published on the official website of "PayMan Group" Ltd. (<https://www.paymangroup.com/en/legal>). The amendments relate to:

- Change of the document's title, with the new title being: General Terms and Conditions for Payment Services and for Using the PayMan Application;
- Addition of new Definitions, such as IBAN, Secondary IBAN, Payment Order, Instant Transfer, Budget Payment, Mass Payment, Statement, Subscription, Subscription Plan, PayMan Group Working Hours, Business Day;
- Addition of new conditions for changing subscription plans and opening subsequent accounts in Section V. OPENING A PAYMAN ACCOUNT/ACCOUNTS. SUBSCRIPTION PLANS;

- Added conditions for execution of Attachment Notices in Section VII. USE OF YOUR PAYMAN ACCOUNT and in Section IX. BLOCKING OF PAYMAN ACCOUNT. REJECTION OF TRANSACTIONS;
- Addition of new conditions in Section XI. OUR LIABILITY;
- Editorial changes in all clauses of the General Terms made to present the text more clearly without changing its content and meaning compared to the previous version of the General Terms;
- Changes in the document "PayMan Fees and Limits": introduction of new one-time fees for changing subscription plans; changes in the transaction limits per account; introduction of two new Subscription Plans.
- In Sections XI, XII, XIX, XXI, the email address for communication with PayMan Group has been changed from [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com) to [support@mrpayman.com](mailto:support@mrpayman.com). For Clients who have a Contract concluded by 05.09.2024, the new General Terms and Conditions, together with the document "PayMan Fees and Limits," shall enter into force after the expiry of 2 (two) months from the moment of receipt of the notification (according to the method described in Section XXI, item 21.5.2.), and for all Clients with Contracts concluded on or after 05.09.2024, the new General Terms and Conditions, together with the document "PayMan Fees and Limits," shall enter into force immediately – as of 05.09.2024.

**4. Amendments effective as of 05.08.2025:** These General Terms and Conditions, together with the document "PayMan Fees and Limits," which is an integral part of the General Terms, have been amended and published on the official website of "PayMan Group" Ltd. (<https://www.paymangroup.com/en/legal>).

The amendments as of **05.08.2025** relate to:

- Introduction of a new service "PayMan Cards," including terms for issuance, use, and management of payment cards;
  - Addition of the mobile application "Token app" as a means for secure identity verification and transaction approval within electronic banking via biometric authentication and/or backup access code;
- Editorial changes throughout the General Terms to provide clearer, more precise, and structured presentation of the content without altering the legal nature, meaning, or effect of the provisions compared to the previous version of the General Terms.

Entry into force:

- For clients with contracts concluded up to and including 04.08.2025, the amended General Terms and Conditions, together with the document "PayMan Fees and Limits," shall enter into force on 05.10.2025, after the expiry of the notice period pursuant to Article 62, paragraph 2 of the Payment Services and Payment Systems Act (PSPSA) and the procedure provided in Section XXI, item 21.5.2 of the General Terms;
- For clients with contracts concluded on or after 05.08.2025, the amended General Terms and Conditions and the document "PayMan Fees and Limits" shall enter into force immediately – from the date of conclusion of the contract.



**5. Amendments effective as of 02.02.2026:** These General Terms and Conditions, together with the document "PayMan Fees and Limits," which is an integral part of the General Terms and Conditions, have been amended and published on the official website of PayMan Group Ltd. (<https://paymangroup.com/en/legal>). The amendments to these General Terms and Conditions dated 02.02.2026 are related to:

- The introduction and entry into force of new subscription plans for individual and business customers;
- Making editorial changes to the provisions of the "General Terms and Conditions for Payment Services and Use of the PayMan Application" in order to present the content in a clearer, more precise, and structured manner, without changing the legal essence, meaning and effect of the norms compared to the previous version of the General Terms and Conditions.

**Entry into force:**

- For Customers who have concluded a Contract on or after February 2, 2026, the amended General Terms and Conditions and the document "PayMan Fees and Limits" shall enter into force immediately, effective from the date of conclusion of the Contract.
- Customers who have concluded an Agreement up to and including 01.02.2026 may take advantage of the new subscription plans provided for in the document "PayMan Fees and Limits" from 02.02.2026, upon their express consent and submission of a request for a change in the subscription plan, in which case the applicable new subscription plan shall apply from the date specified in the request for change.

**Notification of changes:** The notification of the upcoming entry into force of the amended General Terms and Conditions and the document "PayMan Fees and Limits" has been provided to Customers in accordance with Section XXI, item 21.4 of the General Terms and Conditions, namely by sending a message to the Customer's registered email address on 30.01.2026.