



# GENERAL TERMS AND CONDITIONS for the use of the PAYMAN application

**Effective date: 13.02.2024 r.**

The following Terms and Conditions govern the use by the Client of payment services provided through the web-based application PAYMAN, an application enabling the opening and management of payment accounts in Bulgarian Leva for both individuals and legal entities. The application also facilitates the execution of credit transfers in Bulgarian Leva to and from such payment accounts, among other functionalities.

PayMan Group Ltd., through the PayMan application, is detailed below in Section I, point 1.6, under "Payment and related services offered by PayMan Group Ltd. through the PayMan electronic wallet" and in Section II "Types of payment services".

All services provided by "PayMan Group" Ltd. are exclusively offered electronically and are accessible only through the PayMan application.

The following Terms and Conditions apply to all functionalities provided by the PayMan application in connection with the services offered by "PayMan Group" Ltd. When new services are added, these General Terms and Conditions will be supplemented accordingly, following the procedure outlined below. Terms and Conditions constitute a Framework Contract within the meaning of the Bulgarian Payment Services and Payment Systems Act. They contain important information that may affect your rights and your ability to recover funds provided to "PayMan Group" Ltd. for the execution of payment services.

## I. PARTIES. LEGAL RELATIONSHIPS. DEFINITIONS

### **In these General Terms and Conditions:**

**1.1. "PAYMAN GROUP"** refers to "PayMan Group" Ltd., Unified Identification Code (EIK) 206457036, a company with its registered office and management address: Republic of Bulgaria, Sofia, Triaditsa district, 102 Bulgaria Blvd., 3rd floor, office 26, Belissimo Business Center building, email address: MrPayMan@MrPayMan.com. "PayMan Group" Ltd. is licensed and under the supervision of the Bulgarian National Bank as an electronic money institution in accordance with Directive 2009/110/EC ("EMD"), with license number 247/07.07.2022, having the right to provide electronic

money and payment services under Directive 2015/2366 on payment services and Directive 2009/110/EC on electronic money. "PayMan Group" Ltd. engages in the issuance and distribution of electronic money and the provision of payment services under Article 4, paragraphs 3a and 3b of the Payment Services and Payment Systems Act. "PayMan Group" Ltd. is listed in the Bulgarian National Bank's Register of licensed electronic money institutions in the Republic of Bulgaria, including their branches and representatives (pursuant to Article 19 of the Payment Services and Payment Systems Act): <https://www.bnb.bg/RegistersAndServices/RSPublicRegisters/index.htm>. The Bulgarian National Bank exercises supervision over the activities of "PayMan Group" Ltd.

**1.2. "PAYMAN GROUP" Ltd.** also provides technical maintenance and operation of the web-based application PayMan (hereinafter referred to as the web-based application, the PayMan application, or simply the Application).

**1.3. "CLIENT," "USER," "YOU," or "YOUR"** in the following Terms and Conditions refer to the individual and/or legal entity that has registered and been identified in the Application.

**1.4. "WE," "US," or "OUR"** in the following Terms and Conditions refer to "PayMan Group" Ltd.

**1.5. "ELECTRONIC MONEY"** refers to the nominal value of the monetary funds provided by you, stored in electronic form, including magnetic form, in the information system of "PayMan Group" Ltd. Electronic money is issued by crediting your account with "PayMan Group" Ltd. with their holder, their amount, the date of issuance, and other data in the register of electronic money stored in the information system of "PayMan Group" Ltd. The issued electronic money can be used for payment transactions through your PayMan account up to their limit and can be redeemed back by you.

**1.6. "PAYMAN SYSTEM"** refers to the online system created, operated, and maintained by "PayMan Group" Ltd. for issuing electronic money, opening and managing payment accounts, conducting payment transactions, including executing credit transfers, receiving payments, and the associated collection and exchange of data, accessible through the web-based PayMan application. "PayMan Group" Ltd. holds full and exclusive intellectual property rights over the entire system.

**1.7. "APPLICATION"** refers to the web-based application through which you can utilize the services described in the following Terms and Conditions. When accessed through your web browser, it establishes the connection between the user of

payment services and the PayMan System. "PayMan Group" Ltd. owns all proprietary and non-proprietary rights to the Application.

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

- Opening and managing payment accounts with individual IBANs for conducting incoming and outgoing payments in BGN.
- Issuance of electronic money.
- Maintenance of payment accounts for electronic money in Bulgarian Leva.
- Distribution and redemption of electronic money.
- Instant P2P payments.
- Incoming credit transfers to payment accounts with individual IBANs.
- Outgoing credit transfers to payment accounts in Bulgarian Leva held by a payment service provider in the Republic of Bulgaria.
- Funding with a linked card.
- Other services (the introduction of additional payment services offered through the PayMan application is pending, and you will be duly informed and provided with descriptions through amendments to the following Terms and Conditions).

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

- Identification (KYC) and registration of individuals and legal entities as clients.
- Customer notifications, including automatic notifications.
- Capability to save recipients for credit transfers.
- Transaction history.

**1.10. "PAYMAN ACCOUNT"** refers to a payment account held by "PayMan Group" Ltd. in your name, which you can use for the execution of payment transactions. It is the account into which amounts are loaded in accordance with Section V of the following General Terms and Conditions, and from which payment transactions are conducted in accordance with Section VI of the following Terms and Conditions.

**1.11. "PAYMENT OPERATION"** refers to an action taken by the Client with "PayMan Group" Ltd. or another payment service provider, involving the deposit or transfer of funds to/from a payment account held with us, or a P2P operation.

**1.12. "P2P OPERATION"** refers to a payment operation initiated by you to transfer funds from your PayMan account to the PayMan account of another user.

**1.13. "PAYMENT ORDER"** refers to any instruction from the Client /payer/ to "PayMan Group" Ltd. directing the execution of a payment operation. A payment order can only be given electronically.

**1.14. "CREDIT TRANSFER"** means a national or cross-border payment service for crediting the payee's payment account through one or more payment transactions, initiated by the payer with the payment service provider holding the payer's payment account, based on an order given by the payer.

**1.15. "TRANSACTION"** refers to any operation that can be carried out on your PayMan account, including payment operations and/or redemption operations.

**1.16. "LIMITS"** refer to usage restrictions applicable to your PayMan account, as outlined in the following General Terms and Conditions and specified in the "PayMan Fees and Limits" Appendix.

**1.17. "FEES"** refer to the charges you owe under these General Terms and Conditions in connection with the use of the services provided therein. All Fees are specified in the "PayMan Fees and Limits" Appendix.

**1.18. "PASSWORD"** means the unique personal identification code you have set for yourself as part of the installation/registration process in the web-based application.

**1.19. "PRIVACY POLICY"** refers to the privacy policy that, together with the General Terms and Conditions, describes the terms under which all personal data collected from you or provided by you will be processed, managed, and shared by us.

**1.20. "VERIFICATION"** refers to the process of certifying the identification data provided by the User.

**1.21. "IDENTIFICATION"** refers to the procedure carried out to confirm the data entered by the User during registration in the Application regarding their identity and contact information.

**1.22. "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 of the following three elements categorized as knowledge (something the user knows), possession (something the user possesses), and inherence (something the user is). These elements must be independent, so compromising one of them does not compromise the reliability of the others. They are designed to protect the confidentiality of authentication data.

**1.23. "IDENTIFICATION LEVEL 1"** refers to an identification procedure that requires at least the following:

- **For Bulgarian citizens:** presenting an ID card/passport, capturing the face along with the presented identity document in real-time, and completing the Know Your Customer (KYC) questionnaire.
- **For citizens of a European Union member state, European Economic Area (EEA), and the Swiss Confederation:** presenting a passport/ID card, residence permit, information about the address abroad, completing the KYC questionnaire, and/or another identification document, along with capturing the face along with the presented identity document in real-time. The identification is conducted using our automated system employing components from third-party identity verification service providers, and if necessary, the data can be verified by our employee.

**1.24. "IDENTIFICATION LEVEL 2"** refers to a procedure where, depending on the nature and amount of a specific payment operation and the risk assessment, "PayMan Group" Ltd. has the right to request additional documents and declarations from you at its discretion. This may include a source of funds declaration, as a condition for carrying out the payment operation.

**1.25. "REQUEST FOR REDEMPTION OF MONEY"** means your request to receive back the electronic money purchased by you from your PayMan account, in accordance with Section XIV of the following Terms and Conditions.

**1.26. "The Following TERMS AND CONDITIONS"** refer to the Terms and Conditions and include our fee schedule, which you can find in the "PayMan Fees and Limits" section through your PayMan profile or on the PayMan Group website at [www.paymangroup.com](http://www.paymangroup.com).

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

- Any sales resembling a "pyramid" scheme, Ponzi schemes, or similar marketing or matrix programs, or other schemes for "get rich quick" or high-yield investment programs.
- Sales, delivery, or acquisition of illegal items or items that encourage or facilitate illegal activities.
- Sales, delivery, or acquisition of counterfeit products or products violating intellectual property rights.
- Products or services for processing or aggregating payments from third parties.
- Money laundering.
- Financing or promoting terrorism.
- Pornography, escort services, and the sale and/or advertising of sexual services.

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

**1.28. "BROWSER ACCEPTANCE CONDITIONS"** - Your web browser is one of the following systems: Chrome, Safari, Internet Explorer, Microsoft Edge, updated to the latest version from the manufacturer, and configured at the highest level of data protection.

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

**1.30. "PSPSA"** means the Payment Services and Payment Systems Act.

## II. TYPES OF PAYMENT SERVICES

**2.1.** "PayMan Group" Ltd. provides services for opening and managing payment accounts with individual IBANs for conducting incoming and outgoing payments in BGN, issuing electronic money, managing payment accounts for electronic money in Bulgarian Lev, distributing and redeeming electronic money, as well as the following payment services:

**2.1.1.** Instant P2P payments - a payment service within the meaning of Art. 4, para. 3a and 3b of the Payment Services and Payment Systems Act (PSPSA);

**2.1.2.** Incoming credit transfers to a payment account with an individual IBAN - a payment service within the meaning of Art. 4, para. 3b of the PSPSA;

**2.1.3.** Outgoing credit transfers to payment accounts in Bulgarian Lev held by a payment service provider in the Republic of Bulgaria - a payment service within the meaning of Art. 4, para. 3b of the PSPSA.

## III. EFFECTIVE DATE, DURATION, AND TERMINATION OF SERVICES

**3.1.** The following Terms and Conditions come into effect from the date on which we sent you the notification under Section IV, item 4.11 below, signifying that we have designated you as an "Authorized Person" eligible to use our services ("Effective Date").

**3.2.** By clicking "Accept" or "Agree" where this option is made available to you by the web-based application, you acknowledge that this action on your part will be

considered an electronic signature under the Electronic Document and Electronic Certification Services Act. By accepting the following Terms and Conditions in the manner described in the preceding sentence, you agree that the legal effect of such an electronic signature is equivalent to that of a handwritten signature.

**3.3.** A link to the following Terms and Conditions will be provided to you through the web-based application during or immediately after the registration process, as described in Section IV, point 4.11. below. Through this link, you will be able to download the Terms and Conditions in a printable format. A copy of the following Terms and Conditions, including any modifications that may be made, will be available to you in the web-based application. You may request a copy of the Terms and Conditions, in which case a link to the document will be sent to your registered mobile phone number for the service and/or email address.

**3.4.** In the event that you have selected the Republic of Bulgaria as your country and the Bulgarian language, this Agreement and all communications to you will be in Bulgarian. In case of any discrepancy between the Bulgarian version and a translation into another language, the Bulgarian version shall prevail. You agree that, in addition to the Bulgarian language, we have the right to use English as an additional language.

**3.5.** Within a period of 14 (fourteen) calendar days from the date of acceptance of the following Terms and Conditions, you have the right to terminate your Agreement by closing your PayMan account. We will refund the available funds to you via the bank account you have provided. You will not be charged any fees or expenses for exercising this right, but you are obligated to pay for any transactions made while your PayMan account was still open. You can notify us of your intention to close your PayMan account through your Application or by calling our Customer Contact Center. If this 14-day period has expired, you can still close your PayMan account in accordance with Section X of the following Terms and Conditions.

**3.6.** We reserve the right to immediately terminate our Agreement with you and close your PayMan account if we have grounds to believe that you do not comply with the conditions described in the following Terms and Conditions.

## **IV. REGISTERING A PROFILE IN THE WEB-BASED PAYMAN APPLICATION. IDENTIFICATION AND VERIFICATION**

**4.1.** To register in the web-based PayMan application, you must be at least 18 years old.

**4.1.1.** To use the PayMan web-based application, your browser must meet the Browser Eligibility Criteria described in Section I, point 1.27. above.

**4.2.** During the registration process in the web-based application and your registration in it, you will be asked to:

**4.2.1.** Enter a username and password to access the application;

**4.2.2.** Enter the code/codes for activation sent to the phone number and/or email address provided during registration. Your email address will be used as the user identifier to log in to the web-based application, along with your password;

**4.2.3.** Provide your personal information and documents necessary for your identification;

**4.2.4.** Set a PIN/password;

**4.2.5.** Read and accept the following Terms and Conditions and the associated Fees and Limits;

**4.2.6.** If you have not completed any of the steps outlined in points 4.2.1. to

**4.2.7.** above, you cannot complete the PayMan Application activation process.

**4.3.** By registering in the web-based PayMan application, as outlined in point 4.2. above, you agree to use the services provided by your PayMan profile in accordance with the following Terms and Conditions, as described above, namely:

Payment and related services offered by "PayMan Group" Ltd through the PayMan electronic wallet and Non-payment services offered through the PayMan Application.

**4.3.1.** By registering in the web-based PayMan application, you declare that you have accepted and agree to comply with the provisions of the following Terms and Conditions;

**4.3.2.** Non-payment services offered through the PayMan Application cannot be used independently without using a PayMan account.

**4.4.** As part of the registration and installation process, you will be required to fulfill the identification requirements to open a PayMan account. The use of an agent and/or third party during your registration and use of the PayMan Application is not permitted.

**4.5.** Only initiating the registration process in the PayMan application does not qualify you as an "Authorized User" to have a PayMan account. To be considered an "Authorized User" to have a PayMan account, the following cumulative conditions must be met:



**4.5.1.** You must have a permanent or temporary residence in the territory of the Republic of Bulgaria;

**4.5.2.** You must be at least 18 years old and have legal capacity to enter into a contract;

**4.5.3.** You must have successfully completed all our required identification procedures and eligibility and security checks.

**4.5.3.1.** You must comply with all our eligibility requirements for the service, including those related to fraud risk management and not limited to, as well as our requirements for the prevention of money laundering and/or terrorism financing. Additionally, you must not be present in any black/prohibitive list or sanction list related to money laundering/terrorism financing, officially published and disclosed by the Regulators or another international institution, or be present in blacklists (or similar) of card fraudsters.

**4.5.4.** You must have provided us with a valid and functioning email address and phone number;

**4.5.5.** You must not be in violation of the following Terms and Conditions;

**4.5.6.** You must not have another registered profile in the PayMan Application through which you have successfully undergone an identification procedure.

4.6. In the event that you, as a client, are a legal entity, its/legal representatives and beneficial owners - natural persons must meet the conditions outlined in point 4.5. above.

**4.7.** We cannot accept your registration if you are not an "Authorized Person," i.e., if you do not meet the conditions outlined above.

**4.8.** We will review your request to use the PayMan Application as quickly as possible, and your PayMan account will be in a "processing" state until we complete our verification and activate your PayMan account. Additionally, we reserve the right to reject your request to use the PayMan Application at our discretion and without owning a justified explanation.

**4.9.** During the review of your request 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:

**4.9.1.** We may request written evidence to prove your identity, address, origin, and/or sources of funding for the funds loaded into your PayMan account, and/or

**4.9.2.** We may conduct identity checks/verification electronically directly or through the use of suitable third parties, such as identity verification service providers.

**4.10.** You confirm that you are aware that we have a legal obligation to identify and verify your identity in accordance with applicable legislation on measures against money laundering and terrorism financing and our internal procedures for implementing these measures. Such measures may include video or selfie identification and verification, the use of software, document verification, or information checks in official databases or from independent sources provided by international organizations, requests for additional information, and other similar methods.

**4.10.1.** You confirm that you are informed that when we conduct checks/verification of your identity, your personal information may be disclosed to third parties who may perform similar checks/verification. These checks are identity checks and therefore will not adversely impact your credit rating. However, these third parties may make a record of the relevant information, which may remain in their archives as evidence that an identity check has been performed on you.

**4.11.** Our acceptance of your application to use the Application will occur when we send you a Notification within the Application profile, confirming that you have successfully completed our identification and verification procedures and accepted our Terms and Conditions. From that moment, it will be considered that this Agreement between you and us is concluded. In this notification, your unique customer number and your account numbers (IBAN) according to your plan will be provided.

**4.12.** It is imperative to promptly inform us of any changes related to your personal data, such as changes to your name, address, email address, identification document details, mobile phone number, information about a bank account, or professional activity. Changes to this information will be effective concerning us only from the moment we have been notified of them in writing by you. We shall not be held responsible for damages arising from your failure to do so.

**4.13.** When accessing the web application PayMan through your mobile device, data is processed for which your current agreement with the enterprise providing the electronic communication services you use applies, as well as its policy related to this processing. The mobile internet traffic you generated when using the PayMan application is billed and paid according to the rates of the tariff plan you use under your agreement with the respective enterprise providing electronic communication services. For more details, please contact your electronic communication services provider.

**4.14.** During the following Terms and Conditions, you are obligated to provide us with current, complete, and accurate information according to our instructions and to maintain the relevant information in the most current and accurate form throughout the entire period of using the service. In the event of any changes to the information provided by you, you agree to promptly update the relevant information in the PayMan application, and we reserve the right to accept or reject these updates, as well as to request additional information/documents before accepting them.

## **V. LOADING FUNDS IN YOUR PAYMAN ACCOUNT**

**5.1.** Upon receiving notification from us that you have successfully completed our identification and verification procedures and the related entry into force of the following Terms and Conditions, you may load your PayMan account, as described in this Section V, with funds intended for payment transactions.

**5.1.1.** The minimum amount for loading your PayMan account is specified in the "PayMan Fees and Limits" Appendix. The balance of your PayMan account should never exceed the defined limits as per the "PayMan Fees and Limits" Appendix.

**5.1.2.** Your PayMan account will be activated with standard limits for the services outlined in the "PayMan Fees and Limits" Appendix. The limits of your PayMan account are determined in the respective Limits section of the web-based application.

**5.1.3.** At our discretion, you may be allowed to use only a portion of our services, such as loading electronic money within certain limits.

**5.1.4.** Due to legislative reasons, risk management considerations, or security measures, we may unilaterally impose or change the limits without your consent. We will inform you through the web-based application unless we have the right, according to the law, not to notify you in certain cases. We reserve the right, at our discretion, to decide whether to change the limits after receiving a customer request to change the limits, and we will not be held responsible for any refusal related to such a request.

**5.2.** You can load funds into your "PayMan Group" Ltd account through a credit transfer. Detailed instructions on how to load your PayMan account are provided in the Application.

**5.2.1.** You can load your account in the Application by sending a credit transfer to your PayMan account designated with an IBAN. Upon receiving the transferred amount from you, you will receive electronic money in the same amount and currency on the same business day as the date of receipt of the funds. We are not responsible and do not control when we will receive funds from another payment service provider and whether they or correspondent

banks will charge you fees for transferring the funds, as well as whether they will transfer the full amount to us. You will be notified through the web-based application in the "Balance" and "Transaction History" sections and/or through an electronic message of the amount of loaded electronic money and the date of the loading transaction to your account.

**5.2.2.** You can also load your PayMan account using your credit or debit card within the Application.

**5.2.3.** To receive the amount in your PayMan account, you must provide your correct IBAN and/or other account details in the manner indicated in the web-based application.

**5.2.4.** Your PayMan account can be loaded with electronic money upon receiving funds from your other accounts or services used within our system, as well as from other bank accounts. To receive funds from another Customer's PayMan account within our system, you must provide the Payer with either your registered email for PayMan, your registered mobile phone number for PayMan, or the number of your Account or unique customer number.

**5.2.5.** You agree that we may impose various restrictions on the amounts of loaded electronic money and/or special requirements and/or refuse a transfer from certain payment service providers and/or banks at our discretion.

**5.2.6.** The value date for the Recipient's account (your PayMan account), as well as the amount for an incoming transfer, will be available no later than the business day on which the amount of the financial transaction has been credited to us, unless we are required by law to withhold a certain transaction for reasons related to anti-money laundering measures or other risks.

**5.3.** In case the loading operation results in exceeding one or more of the limitations specified in the "PayMan Fees and Limits" Appendix or as a result of other operations, your account will exceed its specified transactional and turnover limits, depending on the case; the operation will not be approved before reaching Identification Level 2, or the operation will be rejected. In both cases, you will be duly and timely informed.

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

**5.5.** The current rates of fees and/or commissions and/or limits associated with the described operation in Section V, Clause 5.2, can be found in the "PayMan Fees and Limits" Appendix.

## **VI. USE OF YOUR PAYMAN ACCOUNT**

**6.1.** Upon loading your PayMan account, with the presence of technical support and in accordance with the following Terms and Conditions in each specific case, you can use your PayMan account within the available funds for payment transactions. You have the right to use your PayMan account only personally, and you are not entitled to provide its use to any other person, nor do you have the right to sell or transfer the opportunity for anyone else to use it. If you grant access to your PayMan account to another individual(s), you will be fully responsible for all transactions initiated by that individual(s).

**6.2.** You must ensure that there are sufficient funds in your account with "PayMan Group" Ltd. to cover the amount of a given transaction and all applicable fees. We may refuse to process a transaction if you do not have enough balance to cover the transaction amount and all applicable fees.

**6.3.** No interest will be charged on your PayMan account. The balance in your PayMan account is not a deposit, and you are not entitled to claim interest.

**6.4.** All PayMan accounts are maintained in Bulgarian Leva and are identified by an International Bank Account Number (IBAN). PayMan accounts with IBAN can be used for credit transfers and direct debit transactions (the latter only between accounts within the PayMan system from customers of "PayMan Group" Ltd.).

**6.5.** You may receive credit transfers, including credit transfers initiated by another payment service provider, into your PayMan account. Additionally, you can initiate credit transfers from your PayMan account to another payment account identified by an IBAN, held with a payment service provider licensed in the Republic of Bulgaria or a European Union member state. Passing Identity Level 2 is required to perform credit transfers from your PayMan account, subject to the values specified in the "PayMan Fees and Limits" Appendix.

**6.6.** "PayMan Group" Ltd executes credit transfers within the time frames established in the Payment Services and Payment Systems Act (PSPSA), namely:

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

**6.6.2.** "PayMan Group" Ltd, as the payment service provider to the payer, ensures the certification of the payment account of the payment service provider to the payee, 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, facilitating our access to the system;

**6.6.3.** For credit transfers ordered in your favor, your PayMan account is certified on the day the amount is credited to the account of "PayMan Group" Ltd, as the payment service provider to the payee.

**6.7.** Cash withdrawals are not possible from your PayMan account. Depositing cash into your PayMan account is not possible.

**6.8.** We will deduct the value of your transactions from the balance of your account with "PayMan Group" Ltd. Additionally, we will deduct any applicable fees/commissions as soon as they become due from you.

**6.9.** You agree and undertake not to violate the rules for accessing the PayMan application, as well as not to make any attempts to interrupt or damage its functionality, including, but not limited to: not to distribute files containing viruses, corrupted files, or other similar software or programs that may be used to access, modify, delete, or damage data files.

**6.10.** Prohibited uses of your PayMan account include:

**6.10.1.** Receiving cash payments in violation of regulatory restrictions in this area and as stated in the following Terms and Conditions (or assisting others in such activities);

**6.10.2.** Contrary to applicable legal and/or sub-legal regulations, including, but not limited to, those related to money laundering, fraud, criminal activities, financial services, or consumer protection;

**6.10.3.** In connection with a transaction that is a prohibited transaction under Terms and Conditions.

**6.11.** Regarding your online-accessible PayMan account, in case of explicit prior consent given by you in a form and content determined by us, "PayMan Group" Ltd accepts certain payment transactions on the account to be initiated through a payment initiation service provider.

**6.12.** Regarding your online-accessible PayMan account, in case of explicit prior consent given by you in a form and content determined by us, "PayMan Group" Ltd agrees to provide information about the account through an account information service provider.

## **VII. APPROVAL OF PAYMENT TRANSACTIONS**

**7.1.** You must approve each transaction at the moment it is initiated by you.

**7.2.** The request for redemption will be deemed initiated by you when you contact us to request redemption, as described in Section XIV of the following Terms and Conditions.

**7.3.** Credit transfers/P2P transactions/ will be considered ordered/issued by you when you access your profile in the PayMan application – something that only you possess.

**7.4.** For credit transfers, you should complete a credit transfer payment order in the Application by selecting the "transfers" menu and filling in the details of your PayMan account, the recipient's IBAN (International Bank Account Number), the amount of the payment operation, the currency of the payment operation, the execution date, the purpose (recipient information), additional explanations, and confirm the payment order by entering your password and a one-time code that we will send to you via message to your mobile number or your verified email address – something only you know. The code will be valid for 30 (thirty) seconds. Afterward, you will need to restart the operation.

For your convenience, regarding certain services offered through the Application, the Application may automatically generate a pre-filled credit transfer order that you should review and confirm in the manner indicated above. To successfully complete a credit transfer, you must have successfully passed the relevant necessary identification level and have an active account with IBAN at PayMan Group Ltd.

**7.5.** For P2P transactions, you should select the account details in "PayMan Group" Ltd to which you want to transfer funds (via the mobile number or email address of the respective account holder) and confirm the payment order by entering into the web-based application, in addition to your password, a one-time code that we will send to you via a message to your mobile number or your verified email address – something only you know. The code will be valid for 30 (thirty) seconds. Afterward, you will need to restart the operation. To successfully complete a P2P transaction, both you and the payment recipient must have successfully passed the respective necessary identification level and have active accounts with "PayMan Group" Ltd.

In the event that the recipient of the P2P transfer does not have an active PayMan account, your payment order will not be executed until the recipient of the transfer activates their PayMan account, and the transfer amount, along with any applicable fees, will be blocked on your PayMan account. In such cases, the recipient of the transfer, if possible, will be invited to take the necessary actions to activate their PayMan account to receive the transfer amount. Upon your request or if, within a period of 3 days from receiving your payment order, the recipient of the P2P transaction does not have an active PayMan account, your payment order will be

rejected, and the transfer amount, along with any applicable fees, will be unblocked from your PayMan account.

**IMPORTANT!** For P2P operations through the web-based application, the confirmation function will be executed by entering into the web-based application, in addition to your password, a one-time code that we will send to you via a message to your mobile number or your verified email address – something only you know. The code will be valid for 30 (thirty) seconds. Afterward, you will need to restart the operation. For your convenience, regarding certain services offered through the Application, the Application may automatically generate a pre-filled order for P2P transactions, which you should review and confirm using the methods mentioned above. To successfully complete a P2P transaction, you must have successfully passed the respective necessary identification level and have an active account with "PayMan Group" Ltd.

**7.6.** Your consent for the execution of an operation will be deemed received by us as follows:

**7.6.1.** For credit transfers/P2P transactions - at the moment we receive the payment instruction/payment order from you through the PayMan application;

**7.6.2.** For requests for electronic money redemption - at the moment we receive your request in accordance with Section XIV, item 14.2. of the following Terms and Conditions.

**7.7.** You can withdraw or cancel your consent for the execution of a given operation (transaction) at any time until it is received by us. The consent for execution will be considered received by us and irrevocable (within the meaning of Art. 85 of the PSPSA) after it has been verified and duly confirmed by you and subsequently verified by us (sufficient balance in the account, completed data/information is complete, accurate, and sufficient, etc.). The consent for the execution of a given operation (transaction) cannot be withdrawn (or canceled) by you after we have received it. For withdrawn (canceled) consent for the execution of an operation (transaction), after its receipt by us, you are obligated to pay the fees specified in the "PayMan Fees and Limits" Appendix.

**7.8.** For everything not expressly stipulated concerning payment transactions in this section and/or not agreed upon between us through a separate agreement, the relevant provisions of the PSPSA, Ordinance N° 3 of the BNB of 18 April 2018 on the Terms and Procedure for Opening Payment Accounts, Executing Payment Transactions and Using Payment Instruments, as well as any additional instructions issued by the regulator, shall apply.



**7.9.** Operations on PayMan accounts are executed solely and exclusively in full and only if there is sufficient balance to execute the transaction along with the accompanying fees and/or commissions specified in the "PayMan Fees and Limits" Appendix.

## **VIII. BLOCKING YOUR PAYMAN ACCOUNT. REJECTION OF TRANSACTIONS FROM YOUR PAYMAN ACCOUNT**

**8.1.** We may, at any time, block, suspend, limit, or deactivate your access to the PayMan Application or stop or restrict access to your PayMan account for reasons related to the following:

- 8.1.1.** We are concerned about the security of the PayMan Application;
- 8.1.2.** We know or suspect that your PayMan profile and/or your PayMan account are being used in an unauthorized, illegal, or fraudulent manner;
- 8.1.3.** We need to do so to comply with the law of any applicable jurisdiction;
- 8.1.4.** We have been notified that your mobile device is lost or stolen, as detailed in Section XII;
- 8.1.5.** If the Agreement between us has been terminated, as detailed in Section IX.

**8.2.** We will inform you of the actions under point 8.1 through the PayMan Application (if possible), by phone, and/or by email, specifying the reasons for stopping, limiting, or deactivating your PayMan profile and/or PayMan account, respectively, for stopping or limiting access to your profile and/or for our refusal to issue and/or replace functionality in the PayMan Application. If it is not possible to inform you in advance, we will inform you immediately thereafter, stating the reasons for it. We will not inform you only if it would compromise the necessary reasonable security measures and/or would be illegal for another reason.

**8.3.** We will unblock your PayMan profile and/or PayMan account as soon as possible after the reasons for the blockage cease to exist, and we will inform you through the PayMan Application (if possible), by phone, and/or email when we have unblocked your PayMan profile and/or PayMan account.

**8.4.** We may refuse to perform a payment operation if:

- 8.4.1.** the balance available on your PayMan account at the time of the transaction is insufficient to cover the amount of the transaction and all applicable fees;

**8.4.2.** we, at our discretion, believe that you are in violation of the following Terms and Conditions and/or applicable laws, rules, and regulations;

**8.4.3.** we believe that a specific transaction is potentially suspicious, illegal, or violates these General Terms and Conditions and/or applicable laws, rules, and regulations; or

**8.4.4.** due to errors, malfunctions (mechanical or otherwise), or failures by merchants, payment operators, or payment schemes processing transactions;

**8.4.5.** we cannot verify your identity;

**8.4.6.** you fail to comply with reasonable requests from us for information;

**8.4.7.** if we have reason to believe that the security of your PayMan account has been compromised in any way, or that you and/or any other third party are attempting to initiate or have already initiated illegal/prohibited/unauthorized transactions through/to your PayMan account.

**8.5.** If we refuse to execute an operation, we will notify you at the earliest opportunity and, in any case, by the end of the working day following the day on which we received the request for the respective operation. We will only refrain from informing you if such notification would compromise the necessary reasonable security measures and/or would be illegal in any other way.

**8.5.1.** For credit transfers/P2P transactions - an error message will appear on the application screen, indicating that the operation was not executed. You may contact us to inquire about the reasons for our refusal to perform this operation and for instructions on how to correct the information that led to our refusal to approve the transaction.

**8.6.** In the event that we block your profile in PayMan, all functionalities will be disabled. If we only block your PayMan accounts, transactions from them will not be executable, but you will still be able to access notifications, update your identity information, access your transaction history, and other passive features of the Application.

**8.7.** You can rectify any information we hold, which may lead us to reject a particular operation, by contacting us.

## **IX. TERMINATION OF THE AGREEMENT AND CLOSURE OF YOUR PAYMAN ACCOUNT**

**9.1.** This Agreement will remain in effect until its termination as outlined in this Section.

**9.2.** You have the right to terminate this Agreement at any time by providing written notice to us. For services provided remotely, you have a legal right to withdraw from the contract at any time during its validity. You do not have the right to change your decision regarding transactions already made by you through the use of your Payman account.

**9.3.** We have the right to terminate this Agreement with you immediately by sending written notice if you breach any part of the following Terms, including under any of the following conditions:

**9.3.1.** Non-payment or delayed payment of amounts due to us;

**9.3.2.** Death or incapacity of an individual client, or the declaration of insolvency or liquidation of a corporate client;

**9.3.3.** Failure to provide information (requested by us within a reasonable timeframe) necessary for the provision of services under these General Terms;

**9.3.4.** Use of the Application's services in a manner that violates the rights of third parties and/or if you take any actions that could jeopardize our security and/or harm our reputation;

**9.3.5.** If you violate and/or attempt to violate the security of the Application (including, but not limited to: altering and/or attempting to alter any information, engaging in unauthorized access or deletion of data, as well as interference with the service, system, host, or network, any form of spam, hacking, data falsification, or other destructive or harmful actions, or jeopardizing security in any way);

**9.3.6.** if there is evidence that you are using our services for fraudulent, illegal, or unethical activities and/or allowing a third party to do so;

**9.3.7.** in case of non-use of the application for more than 6 (six) months, and if the balance in your payment account is 0 (zero) Bulgarian Lev;

**9.3.8.** in the event that you already have a profile in PayMan through which you have successfully completed the verification process.

**9.4.** Outside the cases under item 9.3, we have the right to terminate the Agreement with you for any reason by sending you at least 1 (one) month's written notice.

**9.5.** We have the right to terminate the Agreement with you immediately and/or to immediately terminate your profile in PayMan and the use of your PayMan account, as well as other services offered by the Application, if we determine that your PayMan profile is intentionally used by you or someone else to commit fraud or for other illegal purposes. If we do so, we will notify you by phone or email as soon as we can, and you must cease using your PayMan profile, especially your PayMan account.

**9.6.** In the event that we terminate or you terminate the Agreement, as soon as possible (usually within 10 (ten) business days after you notify us of terminating this

agreement), we will refund any remaining funds in the balance of your PayMan account (after deducting all current transactions and applicable fees). Please note that to comply with applicable legal and regulatory requirements, including anti-money laundering and counter-terrorism financing requirements, it may be necessary to:

**9.6.1.** confirm your identity; and

**9.6.2.** receive the remaining balance only in your personal bank account in your name, and you must inform us of the preferred account.

**9.7.** Once the Agreement is terminated, you will not be entitled to a refund of amounts already used for authorized or unaccounted transactions, and/or any fees for using your PayMan account, made before termination.

## **X. SECURITY PROTECTION FOR YOUR PAYMANN PROFILE AND YOUR PAYMAN ACCOUNT**

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

**10.2.** In the event that your mobile device is lost or stolen, or if you suspect that someone else has access to your PayMan profile and/or PayMan account in the Application and/or knows your user identifiers, passwords, codes, follow the instructions provided in Section XII below. You may lose part or all of the balance in your account in the same way as if you lost money in your wallet if you do not follow our security and access confidentiality instructions.

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

- It must consist of at least eight characters, maximum twelve;
- At least six characters must be different;
- It must contain at least the following types of characters: digits, lowercase letters, uppercase letters, a special character;
- It must not be displayed in the order described on a European keyboard (e.g., qwerty).

**10.4.** You must memorize your password and keep it secret at all times. You should never disclose your password and/or other information related to the personal security features of the payment instruments under the following Terms. If you

suspect that someone else knows your password, you must inform us immediately and change it as soon as possible.

**10.5.** In the event that three (3) consecutive incorrect passwords are entered into your PayMan profile when attempting to authorize a transaction, to ensure that you are indeed attempting to access your profile, we will block your profile and request that you send a photo (selfie) with your ID card or passport, clearly showing your face and identity document, or we may request a video call. The photo should be sent to the following email address: [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com). Within a period of up to 3 (three) business days, we will unblock your profile and provide you with access to the Application.

**10.6.** We reserve 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 of the provisions of the following Terms and Conditions.

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

**10.7.1.** Information related to the identification of each transaction;

**10.7.2.** The amount of each transaction, including any fees incurred, stated in the currency in which it was paid or debited from your PayMan account;

**10.7.3.** Where applicable, the amount of each transaction after currency exchange (if any);

**10.7.4.** For each transaction - the date on which your instruction was received by us, as described in Section VII of the following Terms and Condition;

**10.7.5.** Initial, final, and available balances on the account.

## **XI. REPORTING SECURITY VIOLATIONS AND/OR UNAUTHORIZED OR INCORRECTLY EXECUTED TRANSACTIONS**

**11.1.** If you know or suspect that:

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

**11.1.2.** your user identifiers, passwords, codes, and/or any other security information are known or have become accessible to a third party, you must

notify us immediately in writing at the email address [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com).

**11.2.** If you believe that an operation (transaction) not authorized by you has been processed or that the operation (transaction) has been carried out incorrectly, you must contact us immediately on our hotline, available between 10:00 and 18:00 (Eastern European Time) from Monday to Friday, or notify us immediately in writing at the email address [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com), available in PayMan. We may ask you to send us a transaction dispute form.

**11.2.1.** We will conduct an investigation into your claim that a particular operation (transaction) was not authorized by you, and when allowed by law, we may charge a fee for this investigation.

## **XII. RECOVERY OF FUNDS FROM UNAUTHORIZED OR IMPROPERLY EXECUTED TRANSACTIONS**

**12.1.** Provided that you have notified us in accordance with Section XII, item 11.2. above, for any unauthorized/improperly executed operation (transaction), without delay and no later than 13 (thirteen) months from the date of its execution, you have the right to recover the funds from this transaction under the conditions stated in this Section.

**12.2.** In the event that you have initiated a transaction and the recipient has not received the instructed funds, we will make immediate efforts to trace the transaction and inform you of the result. Unless we can prove that the payment transaction has been received by the recipient's payment service provider, we will refund the respective amount for the improperly executed operation and restore the balance of your account to the level it would have been if that specific transaction had not been executed.

**12.3.** In the event that we carry out a payment transaction based on the information you provided, 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 provided by you is incorrect, inaccurate, and/or incomplete. However, we will make reasonable efforts to recover the funds associated with this transaction, and we will charge you for the expenses incurred by us.

**12.4.** In the event that we are responsible for an improperly executed and/or unauthorized transaction, for which you have notified us in accordance with Section XII, item 11.2 above, we will refund the corresponding amount by restoring the

balance of your PayMan account to the level it would have been if that specific transaction had not been executed.

**12.5.** In the event that an unauthorized transaction is carried out due to fraud or when, intentionally or through gross negligence, you have not used PayMan or your PayMan account in accordance with the following Terms and Conditions (including failing to fulfill obligations to protect the PayMan profile and/or PayMan account, user identifiers, passwords, codes, and/or PIN, and/or any other security information), we will not refund the amount, and you will be responsible for the entire sum of the unauthorized transaction and will bear all losses.

**12.6.** In case you have grounds for the reimbursement of amounts for improperly executed or unauthorized transactions, we will refund them as soon as possible after receiving your claim or any additional information that we may request to investigate your right to reimbursement. However, if, after investigation, we have reasonable grounds to believe that the reimbursement is not actually due to you for any reason or that we have made an unjustified reimbursement, we reserve the right to request the return of the previous reimbursement, and you will be responsible for any loss caused to us or to you by the use of the Application and/or your PayMan account.

**12.7.** When funds are credited to a PayMan account as a result of fraud, we have the right to instruct the relevant PayMan account with the corresponding sum and to make a corrective transfer to reimburse the unlawfully received amounts to the account of the payer or to the account of the payer's payment service provider, for which, by accepting the following Terms and Conditions, you give your consent.

**12.8.** When "PayMan Group" Ltd. acts as a payment service provider for the payee and has not executed or inaccurately executed a payment transaction, "PayMan Group" Ltd. promptly assures the account of the payee specified in the payment order with the amount of the non-executed or inaccurately executed payment transaction, or in the case of a duplicated execution of an authorized payment transaction, "PayMan Group" Ltd. reimburses the payee's account to the state it would have been in without the execution of the inaccurately executed payment transaction.

**12.9.** When "PayMan Group" Ltd. acts as the payment service provider for the payee and has inaccurately executed a payment transaction by assuring a payment account with a unique identifier different from the one specified in the payment order, or has assured the payee's account with an amount different from that specified in the payment order, or has duplicated the execution of an authorized payment transaction, "PayMan Group" Ltd. has the right to make a corrective transfer

within a period of up to 5 (five) business days from the date of assurance or reimbursement under the previous clause 13.8. "PayMan Group" Ltd. may instruct the payee's account when there are funds in this account, up to the amount subject to correction, but no later than the deadline under the previous sentence. If there are no funds on the payee's account sufficient to reimburse the amount subject to correction by the last day of the deadline under the first sentence, "PayMan Group" Ltd. makes a corrective transfer in an amount equal to the balance on the account at that moment.

## **XIII. BUYBACK OF ELECTRONIC MONEY HELD ON YOUR ELECTRONIC MONEY ACCOUNT**

**13.1.** You have the right to request a refund of the electronic money held in your PayMan electronic money account.

**13.2.** You have the right to a refund of the funds in your PayMan account at any time, either in full or in part, subject to the restrictions outlined in Section VII, clause 7.2, and the present Section XIII.

**13.3.** To process your refund request, we may ask you to provide documents, evidence, and other information to confirm your identity, in compliance with applicable legal and regulatory requirements.

**13.4.** The amount of the refund fee is determined in the 'PayMan Fees and Limits' Appendix and may change over time.

**13.5.** We will refund the funds from your PayMan e-wallet, exercising our right to transfer them to a personal bank account under your name, which you used to load your account with us. Cash withdrawal or redemption in cash of the monetary value of electronic money is not allowed.

**13.6.** When closing your PayMan account and terminating the Agreement on your part, you have the right to personally request, through the web-based application, the redemption of the entire available balance of your electronic money, after deducting all applicable fees at the time of closing your PayMan account (if any). Upon successful completion of our identification and verification procedures and compliance with legal and regulatory requirements, we will transfer to you the amount equivalent to the available electronic money in the account, reduced by the applicable fees, such as the redemption fee specified in the "PayMan Fees and Limits" Appendix or currency exchange fee, if applicable, and any bank transfer fees.



We will initiate the transfer of the remaining amount to your personal account, which must be in the same currency as the electronic money account.

**13.7.** 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 when it is due to the involvement of a third party in the transfer of redeemed funds.

**13.8.** You do not have the right to redeem electronic money, and you cannot demand it from us if you do not have a balance in your electronic money account for any reason, or if the balance is not sufficient to cover the redemption fees.

**13.9.** "If the remaining amount of electronic money cannot be redeemed back according to the clauses above, you have the right within a period of 5 (five) years after the closure of the account to request the redemption of the entire remaining amount in its entirety, according to the General Terms, after which period all electronic money remaining in your PayMan account becomes our property. For the purposes of this provision, the account is considered terminated 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 provision depends on the successful completion of applicable checks regarding the implementation of measures against money laundering, fraud, or other illegal activities, and you agree to provide the information requested by us to perform these checks. Nothing in this clause limits our right to terminate the Framework Agreement under other clauses of these General Terms or the provisions of the Law.

**13.10.** With regard to individuals: We will consider that the relationship between us continues until we are notified in writing of your death, at which point we will close the account with immediate effect. We should be notified in writing by letter to our management address (sending emails or text messages will not be considered proper notification) by the person authorized under the Law with the right and obligation to act on your behalf, and we will only accept instructions from this person or persons. This person may be an heir, legatee, trustee, or executor of the will, or another similar entity. We have the right to request any proof regarding your account that may be necessary for us to establish the proper authorization and representation of the person claiming to have the right to dispose of your affairs, and we are not obliged to execute the instructions of this person until we are fully satisfied with their proper authorization. In the presence of electronic money, it will be reimbursed after proper identification of the person authorized to receive the funds through the respective payment account.

## **XIV. OUR RESPONSIBILITY**

**14.1.** We shall not be liable to you for damages and losses arising from:

**14.1.1.** any unauthorized operation (transaction) in which you acted fraudulently or failed, intentionally or with gross negligence, to use PayMan and/or your PayMan Account in accordance with these General Terms (including your obligations for secure use of PayMan and your PayMan Account, user identifiers, passwords, codes, or other security-related information);

**14.1.2.** any transaction we have executed in accordance with the information you have provided, where it turns out that the information provided by you is incorrect, inaccurate, or untrue (although we will make reasonable efforts to recover the funds from such transaction);

**14.1.3.** any unusual or unforeseen circumstances beyond our control, where we could not avoid the occurrence of its consequences, despite making reasonable efforts to do so;

**14.1.4.** malfunction of your mobile device or other equipment, browser, software, or services necessary for the successful technical execution of a given operation, and over which we have no control; or

**14.1.5.** compliance with applicable legal and/or regulatory requirements.

**14.2.** We will also not be liable for:

**14.2.1.** interruptions caused directly or indirectly by the activity or system of a third party; or

**14.2.2.** loss of revenue, reputation, missed profits, or expected savings; or

**14.2.3.** any loss or damage that does not directly result from the breach of these General Terms on our part; or

**14.2.4.** the quality and/or quantity of goods or services purchased by you through PayMan; or

**14.2.5.** services provided by third parties other than "PayMan Group" EOOD through or with the technical support of the PayMan Application.

**14.3.** We will make reasonable efforts to provide you with PayMan and a PayMan account, but we will not be responsible for any losses or damages that may occur if they or the PayMan application are not available at all times for reasons beyond our control, or if access is interrupted for reasons beyond our control.

**14.4.** Except for the losses specified above (for which we are not responsible) and in compliance with the requirements of the Personal Data Protection Act and the points below, the maximum total amount of our liability to you for damages under or

in connection with these General Terms and Conditions, under all circumstances, will be limited to the sum of 500 (five hundred) Bulgarian leva for each 12 (twelve)-month period of the Agreement.

**14.5.** As an electronic money institution, PayMan Group Ltd. implements reliable measures to ensure the continuity of its operations, effective emergency plans, and a procedure for regular testing and review of the effectiveness and adequacy of these plans, as well as security rules that protect users of payment services against identified risks, fraud, or unlawful misappropriation of sensitive and personal data. Nevertheless, we do not guarantee or promise, given the possible actions and impacts of third parties over whom PayMan Group Ltd. has no control, that PayMan will meet your requirements or that the operation of PayMan and the PayMan account will be uninterrupted or error-free, or that PayMan will be free from any viruses, trojan horses, or similar software or programs that may 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).

**14.6.** You are responsible for configuring your information system, computer programs, and platform to access PayMan. We do not provide antivirus software; at your discretion, you may use your own antivirus software.

**14.7.** We will not be liable for any losses or damages caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your computer or other equipment, computer programs, data, or proprietary material used with the PayMan application over which we have no control.

**14.8.** You will use PayMan and your PayMan account at your own risk.

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

**15.1.** All intellectual property rights over the PayMan E-Wallet and its content worldwide are owned by "PayMan Group" Ltd. All tangible and intangible rights over the Application belong to "PayMan Group" Ltd. You do not acquire any rights regarding the PayMan E-Wallet and the Application except the right to use it personally in accordance with the terms of these General Terms and Conditions.

**15.2.** "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 web-based application, or visualizations, or other related to our service, are protected by copyright, registered trademarks and/or patents or other intellectual property rights of ours or third-party licensors. You do not have the right to use, copy, imitate, modify or alter them, sell, distribute, or provide them without our express prior written consent, given in a separate agreement.

## **XVI. PROTECTION OF YOUR PERSONAL DATA. CONFIDENTIALITY**

**16.1.** We have the right to store and process your personal data. For information regarding our practices for protecting confidential data, you are obligated to read the Privacy Policy, which is an integral part of these General Terms and Conditions, accessible in the web-based application.

**16.2.** As a provider of payment services and electronic money services, we are bound by applicable legislation to maintain confidentiality regarding your financial information ("Confidential Information").

## **XVII. FEES AND LIMITS. EXCHANGE RATES**

**17.1.** Detailed information regarding the fees/commissions and limits associated with your PayMan and your PayMan account can be found in these General Terms and Conditions and the Tariff attached to it, contained in the "PayMan Fees and Limits" Appendix, which can be accessed through your PayMan or on our website. All restrictions on the use of your PayMan and your PayMan account are described in the "PayMan Fees and Limits" Appendix. The incurred fees/commissions will be debited directly from your balance in your PayMan account. The tariff may be unilaterally changed by us with a two-month notice addressed to you. Changes to the tariff will be indicated through the web-based application, and you will be duly notified in accordance with the terms of the Framework Agreement.

**17.2.** By activating your PayMan, you agree to pay all applicable fees associated with the use of the PayMan application and your PayMan account, as specified in these General Terms and Conditions and the "PayMan Fees and Limits" Appendix

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

**18.1.** 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 acknowledge that you will promptly notify us of any changes to your personal data by contacting us at [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com). You can also update your address and email information by following the instructions in PayMan. If we contact you regarding your PayMan profile or PayMan account, we will use the latest contact information you have provided.

**18.2.** The personal data you provide to us (including, but not limited to, email addresses or other user identifiers and passwords) will be processed by "PayMan Group" Ltd. in accordance with and for the purposes outlined in these General Terms and Conditions and our Privacy Policy. Please carefully read our Privacy Policy, as it provides information on how we use, share, store, and process your personal information.

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

**19.1.** By agreeing herewith, you acknowledge that we have the right to introduce periodic changes to the General Terms and Conditions. Through notification via the web-based application, we will provide you with a two-month notice for changes to the General Terms and Conditions before the effective date, unless a shorter period is required due to regulatory requirements. In case we make changes to any of our non-payment services, we will give you a one-month notice through the web-based application, unless a shorter period is allowed under the Law.

**19.2.** You understand and accept that it will be considered that you have accepted and agreed to the changes unless you notify us otherwise through notice in accordance with the method provided in the General Terms and Conditions before the date on which the changes will take effect. In this case, the Framework Agreement described in these General Terms and Conditions will be deemed terminated, without termination fees, immediately and before the changes take effect.

**19.3.** Nothing included in this Section limits:

**19.3.1.** Our right to periodically update and revise our policies or periodically add new features to the service without prior notice, which you may accept through the use of these new features. Such revisions may be introduced in a manner chosen by us, which may include communication via email or by posting information on our website for the service or in the web-based application;

**19.3.2.** The right of the parties to change the terms of this section when such a change is not prohibited by the law, and both parties agree to it.

**19.4.** We have the right to unilaterally introduce innovations, improvements, developments, add new features, enhance your account, or change the account names or products without your consent, and we will inform you about this through the web-based application.

## **XX. COMMUNICATION AND NOTICES**

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

**20.2.** You agree to receive notifications and other messages through the web-based application, the email address provided by you, or through other suitable means related to any matter concerning the use of PayMan, including these Terms and Conditions (including changes and additions to the Terms and Conditions), notices, or providing information about PayMan and authorization of payments.

**20.3.** Certain messages are sent as follows:

**20.3.1.** The Terms and Conditions are provided through the web-based application, upon registration and will also be available there;

**20.3.2.** Changes to these Terms and Conditions after registration are provided through the web-based application;

**20.3.3.** Except in cases where otherwise stated in the Agreement described in these Terms and Conditions, notice of termination will be provided through the web-based application;

**20.3.4.** Information about the balance, transactions, or withdrawals will be available in the transaction history, accessible in the web-based application;

**20.3.5.** Information about the suspension of the service or refusal to execute electronic money transactions will be provided through the web-based application.

**20.4.** Any notice sent to us regarding these Terms and Conditions must be sent by registered mail to one of our management addresses listed above, To: PayMan Group Ltd., email: [mrpayman@mrpayman.com](mailto:mrpayman@mrpayman.com).

**20.5.** In the event of any of the following emergency cases, you should notify us immediately:

**20.5.1.** Notice of loss, theft, unauthorized use, or security breach must be made immediately to the Customer Contact Center at the numbers provided in the web-based application;

**20.5.2.** Notice of an application to purchase electronic money, buyback of electronic money upon termination of the Agreement, must be sent through the web-based application;

**20.5.3.** Notice that you do not agree with the changes to the Terms and Conditions, before the effective date of the changes, must be sent through the web-based application, or email;

**20.5.4.** Notice from you regarding a specific complaint about a particular service must be sent through the web-based application. We reserve the right not to honor your requests for refunds arising from unauthorized transactions conducted through the chat communication channel.

**20.6.** All email addresses that we have announced in the web-based application, can only be used for general informational purposes regarding the functionalities of the service and do not provide our customers with specific information. In case you contact us for customer service or complaints via your email address, we may request confirmation of your email address before responding.

**20.7.** In order to help us constantly improve the service, as well as for security reasons, we may monitor and/or record our telephone conversations with you.

## **XXI. TERMS AND CONDITIONS**

**21.1.** The following Terms and Conditions, including the Privacy Policy, and any other legal documents (if any), constitute the documents that regulate our relationship concerning your use of the PayMan electronic money account and entirely replace all previous agreements regarding the use of PayMan electronic money services.

**21.2.** You agree that even if we do not exercise any of the rights or legal remedies under the following Terms and Conditions (or arising under the Law), this shall not constitute a waiver of rights on our part, and these rights or legal remedies will remain available to us.

**21.3.** In the event that the Court competent to adjudicate matters related to the following Terms and Conditions rules that any clause in Terms and Conditions is invalid with respect to you, then that clause shall not apply, without affecting the remaining part of the Terms and Conditions. The remaining clauses in the Terms and Conditions continue to be valid and applicable.

**21.4.** You do not have the right to transfer your rights and obligations under the following Terms and Conditions or otherwise assign or delegate them without our prior written consent.

**21.5.** We may transfer our rights and obligations under the following Terms and Conditions to a third party by giving you at least a two-month notice via email or through the web-based application, unless the transfer is required for regulatory reasons. In the event of such a transfer, if you do not agree, we will provide you with the opportunity to terminate the Framework Agreement without fees, fines, and similar sanctions.

**21.6.** 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 through the web-based application or by using your registered phone number for the Service. You must submit your complaint in writing, clearly stating its grounds. Complaints from customers who have not been successfully identified and verified will be left unanswered unless the complaint is related to the identification and verification process.

**21.7.** Each complaint will be reviewed within 5 (five) days of its receipt, provided that the received complaint is clearly explained and submitted correctly. The Client will be duly informed of the results of the investigation. If applicable and necessary, we will immediately take the necessary measures to rectify the situation. In the event that there is no decision on the Client's complaint within the specified period due to reasons beyond our control, we undertake to send a response to the Client, indicating the reasons for the delay and the reasonable timeframe within which the addressed issue will be resolved. In any case, our decision on the addressed issue will be provided within 35 (thirty-five) days of registering the Client's complaint. If you are still dissatisfied with the result of the investigation, you have the right to escalate your complaint to the following regulatory authority:

**21.8.** Complaints related to the PayMan electronic money account: The Conciliation Commission for Payment Disputes, at the following address: Republic of Bulgaria, Sofia, 4a Slaveykov Square, floor 3, which is competent and authorized to consider and resolve the dispute in an extrajudicial manner. When the dispute concerns



contracts for online sales or services, the Electronic Platform for Online Dispute Resolution of Consumer Disputes can be used: <http://ec.europa.eu/odr>.

**21.9.** The following Terms and Conditions and the relations between us and you as parties to it are governed by Bulgarian law, while respecting your rights that are non-waivable under your local legislation. For matters not regulated in the following Terms and Conditions, the Bulgarian Payment and Settlement Services Act and the acts issued for its application shall apply.

**21.10.** For disputes and/or complaints that cannot be resolved in another way, you agree to submit them to the competent courts in the city of Sofia, Republic of Bulgaria, except in cases where you are a consumer and have the right to choose to file a claim in the court of the country of your permanent residence.