

Union Letter Terms of Service for Personal Accounts/Freelancer

Union Letter TERMS OF SERVICE

For Personal Accounts / Freelancer

These Terms of Service is legal agreement (the "Agreement") between private limited company Union Letter (legal entity code 2242207) of USA and the Client of terms of Union Letter services. This Agreement is adopted in accordance to the laws of the USA and the European Union governing the issuance and redemption of electronic money and the provision of payment services.

1. DEFINITIONS

- 1.1. **App** – the mobile application software, the data supplied with the software and the associated media.
- 1.2. **Balance** – any amounts held in Client's Union Letter Account.
- 1.3. **Business Day** – a day other than a Saturday, Sunday or a public holiday in USA when financial institutions in USA are open for business.
- 1.4. **Business Hours** – Union Letters business hours, 09:00 am to 17:30 pm (GMT-5).
- 1.5. **Client** – the natural person who has registered in the Company System and created Union Letter Account.
- 1.6. **Client Account /Global Letter Account/ Account** – account or multicurrency account (if it is available), opened in the Union Letter System and used to make payments and other Payment Operations for business needs in the name of the Client.

1.7. **Company / Union Letters** – Private Limited company Global, Advisory services offered through Letter Advisors, LLC, an SEC Registered Investment Advisor. Letter Technology, Inc., Union Letter and Letter Advisors, LLC are separate entities.

1.8. **Customer Support** – Union Letter customer support, which can be reached by sending a message through the “Contact Us” facility on the Website, Personal Area or by emailing Union Letter at info@unionletter.com or via any other means of communication provided by Union Letter.

1.9. **Electronic money** – the money transferred to and held on the Union Letter Account for execution of Payment Operations and expressed by its monetary value.

1.10. **Fees** – the charges payable by the Client to the Company for a Payment Operation and/or related Services.

1.11. **Linked User** – natural person added to the Union Letter Account by the Client of Union Letter Account.

1.12. **Payee** – a natural or legal person indicated by the Client in the Payment Order as a recipient of the Payment Operation.

1.13. **Payment Order** – an order from the Client or the Payee to their payment service provider to execute the Payment Operation.

1.14. **Payment Operation** – a money transfer, payment or withdrawal initiated by the Client or a Payee.

1.15. **Payment Plan** – the maintenance and administration fee Client selects according to price list and has to pay for the period of 30 (thirty) calendar days for using Services.

1.16. **Parties** – Union Letter and the Client.

1.17. **Personal Area** – Global Letters internet banking website accessible via <https://unionletter.com/> or in-App area if App is available specifically designed for Union Letter existing Clients where Union Letter provides the Services to the Clients.

1.18. **Prepaid Card** – payment card for billing and cash withdrawals, which may be ordered by a separate Client’s order through a separate agreement with Union Letter and the card service provider if Prepaid Card service is available.

1.19. **Privacy Policy** – Union Letter policy governing the processing of personal data, which is available on the Union Letter Website, as may be amended from time to time.

1.20. **Services** – all Union Letter products, services, content, features, technologies and functions offered by Union Letter and all related websites, applications.

1.21. **System** – a software solution developed by Union Letter or its partners' solutions and used for provision of Union Letter Services (e. g. Account, etc.).

1.22. **Website** – any webpage, including but not limited to unionletter.com, [www unionletter.com](http://www.unionletter.com) where Union Letter provides information about the Services to the Client.

2. SCOPE OF THE AGREEMENT

2.1. These Terms of Service is a legal agreement (hereinafter "Agreement") between Client and Union Letter. For the use of additional services, Client may have to accept additional terms and conditions as notified to the Client when Client ordering or using such services.

2.2. This Agreement determines the main terms and conditions between Client and Union Letter when the Client registers in the Union Letters System, opens an Account and uses Services provided by Union Letter.

2.3. The Client shall be entitled to use Client Account only for business needs. The Client cannot use Services to test prepaid card, money transfers behaviors. Any other use will be considered as a material breach of the Agreement and it will be terminated by the Union Letter.

2.4. The Client responsible for configuring their information technology, computer programs and platform in order to access our Services, open Account, use an App and other.

3. OPENING AN ACCOUNT

3.1. Under the Agreement, the Union Letter Account is opened with the Company for an indefinite period. The Client may open their Union Letter Account with the Company according to the Fees that may apply.

3.2. In order to use Union Letter Services, the Client must open the Client Account in the System and provide their details as prompted to start using Services.

3.3. The Account is opened after the Client has paid onboarding Fee which is listed here and registered in the System and only for the Client whose identity as company representative was duly verified by the Company and all documents received and approved by the Company.

3.4. All information the Client provide to Union Letter must be complete, accurate and truthful. The Client always must inform and update this information whenever it changes, Union Letter cannot be responsible for any financial loss arising out of Client's failure to do so. Union Letter has right to ask the Client at any time to confirm the accuracy of their information and/or provide additional supporting documents.

3.5. Upon agreeing with the Terms of Service, Client hereby irrevocably authorize Union Letter to request any information and documents, regardless of its form, related to Clients identification and verification (including, without limitations, a copy of Clients representatives (e.g. CEO, COO, CFO, etc.) name and personal details (date of birth, nationality), details of ultimate beneficial owners (natural persons) and percent of shareholding, details of authorized share capital, full names of the members of the Board of Directors, any other documents and data) from the Client and/or any Registry, credit institution or a financial institution who has or had identified it, or has or had a business relation with the Client.

3.6. The Client undertakes to provide Union Letter all information and documents required to verify their identity in case additional review is required for security or other reasons. This also applies to any parties involved in transaction, for example, Clients recipient, Linked User etc.

3.7. In order to perform an identification procedure Union Letter has the right to demand from the Client to provide original documents or their copies or copies of documents certified by an authorized person by the law.

3.8. The Client complies with any request from Union Letter for further information and provides such information in a format acceptable to Union Letter. If the Client does not provide additional information which is requested, Union Letter may not provide its Services to the Client.

3.9. All activities under Union Letter Account shall be deemed as activities carried out by the Client as registered user. The Client shall only use the Services to transact on his/her own Union Letter Account and not on behalf of any other person or entity.

3.10. The Client may open one Union Letter Account. Where duplicate accounts are detected, Union Letters may close or merge these duplicate accounts at its sole discretion, if not indicated differently in the Payment Plan selected by the Client.

3.11. The Client must be 18 years or older individual to use Services and by opening a Union Letter Account the Client declare that he/she is 18 years or older.

3.12. The Client commits to the Union Letter that the opening and usage of a Union Letter Account does not violate any laws applicable to them and take responsibility for that.

3.13. The Client must inform Union Letter in case of change of any submitted information and circumstances relevant to the provision of Services by Union Letter. Such information includes but is not limited to change the Client's name, residence/location address, company's representative details, company's beneficial owner, their personalities, nature of business, place of tax residence and taxpayer's number etc. The Union Letter has right to suspend its Services to the Client and (or) will not be responsible on the quality of Services if the Client does not notice Union Letter about changes noted above.

4. USE OF ACCOUNT

4.1. The funds held on the Client Account are considered as Electronic Money in accordance with the Law on Electronic Money and Electronic Money Institutions of the USA, Law on Payments of the USA and other applicable laws. Once the Client transfers or deposits money to the Client Account, the Company issues Electronic Money at the nominal value of the Client's transfer or deposit. Subsequently, the Company credits the Electronic Money to the Client Account. Client Account allows to hold, send, receive or redeem Electronic Money at its nominal value.

4.2. All Electronic Money funds of Client are held in segregated bank account or accounts. The Client shall retain the ownership of the funds transferred for the issuance of Electronic Money. Electronic Money is held separately from Union Letter own funds and cannot be used by Union Letter for operational

purposes and are unavailable to general creditors in the unlikely event of Union Letter ceasing to operate or becoming insolvent.

4.3. The Client confirms understanding that Union Letter Payment Account is not bank account, by accepting this Agreement, Client acknowledge that the USA deposit guarantee scheme does not apply to their Union Letter Account.

4.4. Union Letter Account in addition to other functionalities, enables Client to execute SEPA payments, convert currency and execute SWIFT payments, if such service is available in Personal Area.

4.5. The currency exchange rates are published in Personal Area and/or on the Website. The currency is changed based on the currency exchange rates valid at the moment of conversion.

4.6. Union Letter Services include:

4.6.1. sending bank transfers to other bank accounts or payment service provider's accounts either in the form of SWIFT/SEPA transfers and (or) local bank transfers where applicable and available;

4.6.2. receiving bank transfers to the Union Letter Account from other banks' or payment service providers' accounts;

4.6.3. exchange of currency in the Union Letter Account;

4.6.4. money transfers between Union Letter users;

4.6.5. payment operations using prepaid cards.

4.7. The Client may hold Electronic Money in any currencies which are supported by Union Letter.

4.8. Before using Union Letter Account the Client must be authorized by the Client authenticating using personalized security features.

4.9. The Client Account may be subject to upload, payment and withdrawal limits, depending on the country of residence of the Client, the verification status of Account and other factors used by Union Letter to determine such limits from time to time at our sole discretion.

4.10. It is strictly prohibited to use Client Account for the funds obtained as a result of criminal activity or use the Services/Account for any illegal purposes, including but not limited to, fraud, money laundering and/or terrorist financing

in such case Union Letter will report any suspicious activity to the relevant competent authority immediately.

4.11. All transactions of the Client (including current balance, money that have been uploaded, received, sent, withdrawn or exchanged) are recorded in the operation history section in Personal Area. The Client may access this information after logging in to Personal Area.

4.12. The Client agree and accept all the risks associated with maintaining balances in multiple currencies including any risks associated with fluctuations in the relevant exchange rates over time. The Client undertakes not to use Union Letter Services for speculative trading.

4.13. The Client undertakes to always have a zero or positive Balance in his/her Union Letter Account. If Client's Union Letter Account goes into a negative balance as a result of a chargeback, reversal of a transaction, deduction of fees or any other action carried by the Client, the Client undertakes to repay the negative balance immediately without any notice from Union Letter. The Union Letter may take reasonable actions to recover the negative balance from Client, for example, Union Letter may use a debt collection service (lawyers etc.) or take further legal actions and charge Client for any costs Union Letter may incur as a result of additional collection efforts. The Client agrees to fully pay such costs for Union Letter.

4.14. If the Client delays to cover negative balance amount due hereunder, the Client shall pay to Union Letter a default interest at the rate of 0.05 percent of past due amount for each day of delay. The Client agrees and confirms that Union Letter is entitled to refund the negative balance in Client's Union Letter Account and deduct the default interest from any funds in Union Letter Account without special consent of the Client.

5. TOPPING UP THE ACCOUNT

5.1. To upload money to Union Letter Account the Client needs to log in to Personal Area and follow the steps as they appear on screen.

5.2. If Union Letter has reasonable doubts regarding legality or origin of the money Union Letter may request the Client to provide justification of the money and refuse to upload money until Union Letter is convinced of the legality of the origin of the money. Client must provide any such information requested by Union Letter within 3 (three) Business Days. If failed to reply,

Union Letter may refuse any Payment Operation used to top up the Account and/or notify appropriate institutions.

5.3. The Client can receive money to their Union Letter Account from other Union Letter users (Clients) and other banks or payment service providers.

5.4. The Client agrees that Union Letter has the right to unilaterally replenish or change the method for topping up Union Letter Account, as well as to impose additional authorization measures for topping up Client Account.

5.5. The Client understands that they are responsible for the accuracy and completeness of the payment details entered for the purpose of topping up Union Letter Account and agrees that in no event Union Letter be held liable for any losses the Client may incur as a result of inaccurate payment information.

5.6. The Client understands and accepts that Union Letter is not responsible for the money which Client has uploaded until Union Letter has received it to Union Letter clients' funds bank account.

5.7. The Client understands and accepts that the Client's bank or payment services provider may apply fees for executing a transfer to Union Letter clients' funds bank account.

5.8. The Client understands and accepts that Union Letter will not be responsible for the term within which the funds will be credited to Union Letter clients' funds bank account.

5.9. If the Client wants to top up Union Letter Prepaid Card, Union Letter credit the money to Client's Prepaid Card as soon as possible subject to its right of reversal. This means if the actual amount Client intended to top up does not reach Union Letter within a reasonable time, Union Letter may deduct such amount from Client's Union Letter Account. If the Client does not have enough funds in Union Letter Account for this purpose, Union Letter can demand repayment from the Client using other methods. More detailed terms for using and topping up Union Letter Prepaid Card will be specified in a separate agreement before ordering Union Letter Prepaid Card.

6. PAYMENTS FROM THE ACCOUNT

6.1. In order to perform any of the payment, the Client must follow the instructions on Union Letter Website, and for execution of payment customer must login to Personal Area. The Client may contact the Customer Support to change the payment limits.

6.2. The Client agrees that Payment Order cannot be cancelled once the funds have been converted into requested currency.

6.3. In the event, when Payment Order is initiated by the Client, it cannot be cancelled once such Payment Order is executed.

6.4. To set up internal Payment Order via Client Account, the Client must provide certain information to Union Letter including payment amount, beneficiary's name, beneficiary's account details, amount to be transferred, payment details (description of the payment) and/or other required information.

6.5. To set up Payment Order via Client Account, the Client must provide certain information to Union Letter including payment amount, beneficiary name, beneficiary's account details (e.g. IBAN), beneficiary country and address, beneficiary bank details (e.g. SWIFT, bank name, etc.), payment details (description of the payment) and/or other required information in the Personal Area.

6.6. The Client must ensure provision of true and authentic information, data and/or documents in relation to the Payment Order. If these details are incorrect Union Letter may not execute / may reject or execution of such Payment Order may be delayed. If Payment Order was rejected, fee for such Payment Order shall be applied as if it has been executed.

6.7. The Client must ensure that the information they provide when setting up a Payment Order is accurate. If Union Letter had processed Payment Order in accordance with the information the Client had provided to Union Letter, it will be considered correctly completed even if Client had made a mistake.

6.8. In case the Payment Order has been filled-in incorrectly, the Payment Operation is not executed, unless Union Letter at its own initiative in exceptional cases corrects the Payment Order or has sufficient amount of information to determine the correctness of information to execute the Payment Order under a regular procedure.

6.9. If Payment Order made by the Client is received by Union Letter after 5pm on a Business Day or not on a Business Day, the Payment Order will be deemed received on the following Business Day.

6.10. Each Payment Order is given a unique number and is shown in the operation history in Client Account.

6.11. Union Letter will only process Client's Payment Order if Union Letter holds or had received enough cleared funds in their Union Letter Account. The Client is responsible on funding Payment Order in a timely manner.

6.12. The payment transfer to another Union Letter Account shall be executed instantly. The payment transfer to other Lithuania or EU Member State bank account shall be executed at the same business day if Payment Order is made until 12 pm (noon) and next business day if it is made after 12 pm (noon). The term of payment transfer execution may be extended up to 4 (four) business days if the Payment Order is made in currencies of non-euro area Member States.

6.13. The Payment Order made by the Client may not be executed or execution may be delayed if Union Letter (i) has reasonable doubts if the Payment Order was submitted by the Client or (ii) has reasonable doubts regarding legality or content of the Payment Order.

6.14. The Client agrees that Union Letter shall be entitled to request the Client to provide additional information (in any form) or perform certain actions to clear any doubts in relation to the Payment Order, also, to require proof the origin of Client's funds, income and/or wealth. The Client represents and warrants that in such event, Union Letter shall not be held liable if the Client suffers any damages in relation to delayed or declined Payment Order.

6.15. If any additional actions are required in relation to the Payment Order, the Client shall be informed about such required additional actions by message in Personal Area and/or email at which had been registered for the purpose of opening of Union Letter Account.

6.16. Union Letter will use reasonable efforts to ensure funds arrive at Payee's account within the notified timeframe. The Client understands that Union Letter does not have any control over the time it may take for the Payee's bank or payment service provider to credit and make funds available to the Payee.

6.17. The Client agrees that Union Letter may change the terms and/or methods of Payment Orders in accordance with technical reasons and/or payment services provider requirements and/or legal requirements.

6.18. Payment Orders before the execution must be authorized by the Client authenticating the Payment Order.

6.19. In order to authorize the Payment Order, the Client shall use his/her personalized security features following the instructions provided by Union Letter on its Website. If the Client fails to follow such instructions, the Client shall be responsible for any and all damages in relation thereto.

6.20. If Union Letter is unable to complete Payment Order, Union Letter may inform the Client and/or, if possible, Union Letter may specify the reasons for the refusal and an explanation of how to correct any factual errors. However, Union Letter is not required to notify the Client if such notification would be unlawful or need a specific investigation by appropriate authorities.

6.21. The Client affirms the understanding that Union Letter shall be entitled to suspend the execution of the Client's Payment Order if it is required under the applicable law or because of other reasons unrelated to Union Letter, if that happens, the Client shall not be able to place Payment Order, placed Payment Orders shall not be executed.

6.22. The Client must immediately inform Union Letter if his/her Client Account has been credited with the funds that do not belong to the Client and:

6.22.1. do not use such funds in any way;

6.22.2. if the such funds had been used by the Client and there are not enough funds on Client Account, the Client must not later than within 7 (seven) calendar days, credit the respective amount of funds to his/her Client Account;

6.22.3. in all cases, the Client undertakes to return such funds reimburse any and all cost and/or damages suffered by Union Letter regarding reclaim of such funds.

The Client hereby irrevocably consents that (i) such erroneous funds may be deducted from Client Account without the Client's consent; (ii) until the Client fulfils the foregoing obligation, Union Letter shall be entitled to freeze the remaining amount of funds on Client Account and suspend execution of the Client's Payment Orders; (iii) if the Client does not credit his/her Client Account with the respective amount of funds within 7 (seven) calendar days, Global

Letter shall be entitled to retract such funds in accordance with the applicable law.

7. RECEIVING MONEY

7.1. The Client can receive funds into their Client Account from other Union Letter Clients, other banks and payment service providers. All funds received into Client Account will be recorded in the operation history section of Personal Area.

7.2. If the Client must pay for the receipt of money according to the Payer's order Union Letter is entitled to deduct such amount from the Client's Account. If there is a shortage of funds in the Client Account, Union Letter may (but is not required to) credit the required amount and cover the credited funds first from Client's Account or may refuse to accept such payment.

7.3. The Client agrees that if Union Letter has reasonable doubts regarding legality or origin of the received funds, Union Letter may freeze the received funds and demand to provide data substantiating the legality of the receipt of funds.

8. WITHDRAWING FROM UNION LETTER ACCOUNT

8.1. The Client may at any time request to withdraw Electronic Money held in Union Letter using different methods.

8.2. The Client can transfer the appropriate amount of Electronic Money from the Client Account to their bank or other payment service provider account and withdraw the cash according to the terms and fees of the respective bank/payment service provider. In such an event for Electronic Money transfer the Payment Order terms are applicable.

8.3. The Client can use Union Letter Prepaid Card to withdraw cash from an ATM. In such event the Client must top-up physical Union Letter Prepaid Card with appropriate amount of Electronic Money. In doing so, Union Letter will redeem Electronic Money in Client's Account and Client will be provided with the equivalent amount of cash. The Client will need to follow the instructions on the ATM machine for withdraw cash.

8.4. The terms and Fees for withdrawing money from ATM using physical Union Letter Prepaid Card will be subject to a separate agreement.

8.5. Withdrawal methods are not part of Union Letter Services, they are services provided by third parties, for example, the bank where the Client hold bank account. For the purposes of a withdrawal transaction Union Letter are not such service provider.

8.6. When setting up withdrawal request, the Client must ensure that the information they provide is correct and complete. Union Letter will not be responsible for money sent to the wrong recipient or wrong amount as a result of incorrect information provided by the Client.

8.7. Union Letter shall not be liable for the loss of funds when the transfer to the Union Letter Prepaid Card or to the Client's bank is received.

8.8. The Client agrees that their Union Letter Account is subject to withdrawal limits. If Client's withdrawal request exceeds the current limit, Union Letter may decline such request and require the Client to provide additional documents so that Union Letter can carry out additional checks before allowing the money to be withdrawn.

9. FEES

9.1. By executing the Agreement, the Client undertakes to settle for Union Letter Services provided based on this Agreement.

9.2. The Client shall pay Client Account maintenance Fee for 30 (thirty) calendar days based on the selected Payment Plan, transfer Fees of Payment Orders and other Fees with related Services. Fees and terms of Services applicable to the Client are listed here:

9.2.1 When transferring money to a non-partner bank, only the full amount can be transferred.

9.2.2 The transfer fee is charged on top of the transfer amount and is displayed as a negative balance on the account. The transfer data will be sent to the client by e-mail.

9.2.3 The transfer will be received by the client within 72 hours from the date of repayment of the debt.

9.2.4 If the transaction is canceled at the request of the client, a commission of 50% of the transfer fee is charged.

9.2.5 Union Letter reserves the right to delete accounts with a negative balance that persists for more than 30 days. Further services to the client will be denied.

9.2.6 When making a transfer, the client confirms that the money was received legally and undertakes to document this. In case of questions from regulatory, tax or other authorities in the recipient bank's country, the client is obliged to provide Union Letter with documents confirming the origin of the money. Union Letter undertakes to notify the client and provide assistance and assistance in the event of such a situation.

9.3. By executing the Agreement, the Client confirms that they had read in detail and became familiar with the applicable Fees above and respective terms of them, the Client agrees with that.

9.4. The Client agrees and confirms that Union Letters shall be entitled to unilaterally change the applicable Fees for the Services with a written notice or notice on another durable media at least 60 (sixty) calendar days prior to the effective date of the amendments.

9.5. Maintenance Fee for Payment Plan shall be calculated for each 30 (thirty) calendar days, deducted from Union Letter Account and shall not be refundable. The Client shall be entitled to change the Payment Plan anytime by following the instructions on Website and/or in App.

9.6. The Client agrees:

9.6.1. that if there are not enough funds in the Client Account for the Fee of Payment Plan and/or for the other recurring Fees, Union Letter may suspend the provision of Services until enough funds are credited to Client Account to pay overdue Fees. The Client is personally liable for any resulting damage and agrees to pay Union Letters 0.05 percent interest on each day of delay from the unpaid Fees. Union Letter will first deduct the Clients arrears for recurring Fees and interest directly from Client's Account when enough funds are available.

9.6.2. that Union Letter will not execute the Payment Order placed by the Client if there are insufficient funds in the Client Account for such transaction Fees.

9.6.3. that if for whatever reason Union Letter has not deducted Fees and other sums owed to it from Client's Account, Union Letter may do so at any time in the future.

9.7. The Client is responsible for any taxes which may be applicable to payments Client make or receive, and it is responsibility of the Client to collect, report and pay the correct tax to the appropriate tax authority.

10. SECURITY AND AUTHORISATION

10.1. The Client must always keep username and password of logging in to Personal Area safe and never disclose it to third parties.

10.2. It is recommended for the Client to keep Personal Area safe by following the recommendations below:

10.2.1. Change password regularly and ensure that it is not reused across other online accounts;

10.2.2. Close the App every time the Client is not using it;

10.2.3. Sign out from Personal Area after finishing of using it;

10.2.4. Complete all verification methods while logging into the System;

10.2.5. Do not let anyone access Personal Area or watch the Client accessing it;

10.2.6. Do not use any functionality that allows login details or passwords to be stored by the computer/Mobile or browser the Client is using or to be cached or otherwise recorded;

10.2.7. Keep e-mail account related with Client Account secure. The Client may reset Personal Area password using email address. Client must immediately inform Customer Support if the email address becomes compromised;

10.2.8. Contact Customer Support if anyone asks for Personal Area password.

10.3. If the Client suspects that Client Account or other personalized security features are being lost, used without their authorization, stolen, or otherwise compromised, the Client must contact Customer Support immediately, change password of Personal Area and block Union Letter Prepaid Card. Any undue delays in notifying Union Letter may affect the security of Client Account and result in being Client responsible for financial losses.

10.4. Union Letter shall retain the right to restrict access to the Client Account temporary or permanent if it is required so for security reasons. The Client may be informed on such restricting.

10.5. For Security reasons the Client has no right to authorize third parties to access their Personal Area, to initiate payments from Client's Account and/or use Client's Prepaid Card.

10.6. If the Client has lost funds in the Account due to payment which the Client did not authorize or due to fraud, the Client must to inform immediately (not later than one calendar day) when the Client noticed that. Union Letters will use its best efforts to suspend the payment, and/or to return the funds to the Client Account. Union Letter shall not be liable for any loss of Client's funds if it was result of fraud.

10.7. If Union Letter is aware of security breaches Union Letter will contact the Client within the shortest possible time, complying with specific security and regulatory requirements.

10.8. If the Client does not follow the instructions of security and authorization indicated in the Agreement, the Client shall be responsible for any and all lost funds and damages in relation thereto.

11. CLOSING TESLAPAY ACCOUNT

11.1. The Client shall not pay any Fee upon termination of this Agreement, unless, less than 6 months have elapsed from the date of entry into force of this Agreement. If Client wants to close the Client Account earlier than 6 months of using Services, Client must pay applicable Fee as stated in the list of Fees on the Website.

11.2. The Client may close Union Letter Account at any time by contacting Union Letter Customer Support and after paying closure Fee if applicable as stated in 11.1 of this Agreement. The Client must make sure to have all their money withdrawn from Client Account and Union Letter Prepaid Card before sending a request to Union Letter to close an Account. More details about closing Account could be found on the Website.

11.3. At the time of closure, if the Client still have money in Client Account or in Prepaid Card, request to close the Account will be declined and the Client will have to contact Customer Support again once funds have been withdrawn. If

the Client receives a confirmation about Account closure the Client will no longer have access to Personal Area, Client Account and any card that the Client owned related to Union Letter Account will be blocked.

11.4. The Client has no right to close Client Account to avoid the investigation of fraud, money laundering, indebtedness and the like. If Client attempts to close Client Account during such investigation, Union Letter may hold Clients' funds and Client Account data until the investigation is fully completed in order to protect Client, Union Letter or/and third party's interest.

11.5. Before closing Client Account, Union Letter shall be entitled to deduct from Client's Account amount payable by the Client to Union Letter, any and all outstanding fees, penalties, damages, losses and other amounts that Union Letter has suffered or paid to third parties due to the Client's fault.

11.6. The Client will continue to be responsible for all obligations related to Union Letter Account even after it is closed.

12. PERSONAL DATA AND CONFIDENTIALITY

12.1. The Client agrees that Union Letter will use and process natural persons Personal Data held and provided by Client or third parties to execute the present Agreement, debt management, quality of Services and other purposes, including those specified in the Privacy Policy.

12.2. The Client agrees to read the Union Letter Privacy Policy before signing this Agreement. By signing this Agreement, the Client confirms that they have become familiar with Union Letter Privacy Policy. Privacy Policy any time may be found on Website.

12.3. Union Letter will comply with the terms of the Privacy Policy and the General Data Protection Regulation (USA) 2016/679 while executing this Agreement. Union Letters guarantees the security of Personal Data received while executing this Agreement.

12.4. The Client agrees that Union Letter shall transfer Client's representatives and/or shareholders (natural person) Personal Data to partners (data processors), payment service providers and other third parties for the purpose of exercising Union Letters and/or Client rights and obligations under this Agreement. The Client confirms that they have the right to give such consent to Union Letter.

12.5. Each of Parties agree not to disclose the existence or contents of this Agreement to any third party without the prior written consent of the other Party except: (i) to its advisors, attorneys or auditors who have a legal need to know such information, (ii) as required by law or court order (e.g. law enforcement institutions, state authorities, financial institutions, etc.).

12.6. The Client agrees that Union Letter is entitled to record telephone conversations with the Client representatives in accordance with the law. Any data transferred via email, post and other telecommunication instruments may be deemed evidence when settling disputes between the Parties.

13. INTELLECTUAL PROPERTY RIGHTS

13.1. While using Services, Client may use the Union Letter Materials only for business use and solely as necessary in relation to those Services.

13.2. "Union Letter Materials" include any software (including without limitation the App, developer tools, sample source code, and code libraries), data, materials, content and printed and electronic documentation (including any specifications and integration guides) developed and provided by Union Letter or Union Letter affiliates to the Client, or available for download from Website.

13.3. The Client using Union Letter Services is prohibited from: (i) transfer, sublicense, loan, sell, assign, lease, rent, distribute or grant rights in the Service or the Union Letter Materials to any person or entity; (ii) remove, obscure, or alter any notice of any of Union Letter trademarks, or other "intellectual property" appearing on or contained within the Services or on any Union Letter Materials; (iii) modify, copy, tamper with or otherwise create derivative works of any software included in the Union Letter Materials; (iv) reverse engineer, disassemble, or decompile the Union Letter Materials or the Services or apply any other process or procedure to derive the source code of any software included in the Union Letter Materials or as part of the Services; (v) to violate the rights of Union Letter and third parties to trademarks, copyrights, commercial secrets, and other intellectual property rights in any other way.

14. OTHER RIGHTS AND OBLIGATIONS

14.1. The Client using Union Letter Services commits:

- 14.1.1. to comply with terms of Agreement, legislation and legal acts;
 - 14.1.2. to submit any and correct information and data (in any material form) requested by Union Letter for the purpose of provision of Services under the Agreement;
 - 14.1.3. to pay for Services on time;
 - 14.1.4. not to undertake any deliberate actions which could disturb the provision of Union Letter Services to the Client or third parties or proper functioning of the System;
 - 14.1.5. not to use Union Letter Services for activities that may harm Union Letter business reputation, image and brand;
 - 14.1.6. not to access Client Account and Services from anonymous IP address (e.g. via proxy servers);
 - 14.1.7. not to use Client Account and Services for any illegal activities (e.g. illegal trading of stocks, unlicensed lottery, etc.) and not to provide services that are prohibited by the law or contradict public order and moral principles;
 - 14.1.8. not to use Union Letter Account and Services for electronic currency trading systems;
 - 14.1.9. not to use Union Letter Account and Services for benefit of third party;
 - 14.1.10. not to delegate Client's rights and obligations under the Agreement to others;
 - 14.1.11. not to have more than one Account if not separately approved by the Company;
 - 14.1.12. not execute or receive transfers of illegally acquired funds if the Client has any doubt of their legitimacy;
 - 14.1.13. not to make any unlawful or unauthorized use of Union Letter System, other software or other applications;
 - 14.1.14. to comply with other contractual obligations and act in good faith.
- 14.2. Union Letters shall be entitled:
- 14.2.1. to deduct any fees from Client Account in accordance with the terms and conditions of the Agreement;

- 14.2.2. to assign contractual rights of the Union Letter without Client's separate consent;
- 14.2.3. to suspend the use of Client Account and/or other Client's rights indicated in the Agreement or in law;
- 14.2.4. to request information, data and/or documents from Client and/or third party for the purpose of performance of the Agreement;
- 14.2.5. to unilaterally amend the conditions of the Agreement;
- 14.2.6. to impose at our sole discretion Union Letter transaction limits, based on criteria determined by Union Letter and that does not have to be disclosed;
- 14.2.7. to outsource third party service providers in order to provide Services to the Client, including, but not limited to, to execute the Client's Payment Orders;
- 14.2.8. to exercise other rights under the Agreement and the applicable

15. AMENDMENTS OF THE AGREEMENT

- 15.1. The Client agrees that Union Letter is entitled to unilaterally amend the conditions of the Agreement.
- 15.2. Union Letter shall inform the Client in a written notice or notice on another durable medium (e.g. Client's registered email; notification on Personal Area) no later than prior 60 (sixty) calendar days before any amendments (incl. supplements) of terms of the Agreement.
- 15.3. In case the Client disagrees with any amendments the Client can terminate this Agreement immediately by sending an email to Customer Support and inform Union Letter during the notice period. If the Client has not objected to the amendments within notice period, the Client shall be deemed to have accepted them from the first day after end of notice term.
- 15.4. Any amendments and supplements shall be deemed to be an integral part of the Agreement and shall have the same legal power as the Agreement.

16. SERVICES SUSPENSION AND TERMINATION OF THE AGREEMENT

16.1. The Client shall be entitled to terminate the Agreement by providing a written termination notice by email at least 20 (twenty) calendar days in advance. The Union Letter shall be entitled to terminate the Agreement by providing a written termination notice by email at least 60 (sixty) calendar days in advance.

16.2. Union Letter shall have the right to terminate the Agreement by providing a written termination notice by email at least 30 (thirty) calendar days in advance if:

16.2.1. The Client poses too high risk of any illegal or unlawful activities, money laundering and/or terrorist financing;

16.2.2. bankruptcy proceedings are initiated against the Client at any stage and/or there are reasonable doubts about the Client's solvency;

16.2.3. the Client failed to submit necessary information required by Union Letter;

16.2.4. the activities or any actions of the Client may harm Union Letter or third parties, including harm of business reputation, image or brand;

16.2.5. the Client has otherwise materially breached the Agreement (e.g. did not pay for services on time, etc.) or the breach is continuous.

16.3. If the Client terminates the Agreement, the issued electronic money is returned to the Client by terms of "Closing Account".

16.4. Termination of the Agreement does not exempt the Parties from appropriate execution of all liabilities that were applicable towards the Parties before the termination.

16.5. Union Letter may at any time suspend any providing Services or suspend Union Letter Account if:

16.5.1. The Client violates the provisions of this Agreement or the documents specified in this Agreement and suspension may be in accordance with the law;

16.5.2. the activities or any actions of the Client may harm Union Letter business reputation, image or brand;

16.5.3. the Client fails to complete the necessary identification procedures, or submit necessary information required by Union Letter;

16.5.4. Union Letter reasonably suspects fraud, theft, System or Account hacking, breach of security (e.g. unauthorized user), other unlawful acts that may harm Union Letter, the Client and/or third parties;

16.5.5. if the System needs upgrades or for other technical reasons;

16.5.6. there are other cases stated in the Agreement and the law.

16.6. Union Letter will give a notice of any suspension or restriction and the reasons for such suspension or restriction as soon as it can, either before the suspension or restriction is put in place, or immediately after, unless notifying the Client would be unlawful or compromise our reasonable security measures.

16.7. Union Letter will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.

17. LIABILITY

17.1. Union Letter is liable for Client's loss and direct damage only caused by Union Letter fault or unlawful conduct or if such liability is provided by law.

17.2. Union Letter shall not be liable for any loss, damage, or delay to the Client or any third party arising through no fault of Union Letter, improper action or omission.

17.3. Union Letter is not liable for technological attacks. Union Letter is not liable for any loss or damage caused by a virus, or other technological attacks or harmful material that may infect Client's computer equipment, computer programs, data or other proprietary material related to use of Union Letter Services.

17.4. Union Letter is not liable for errors and late or missed transactions made by banks, payment service providers, payment systems and other third parties beyond Union Letter control.

17.5. Union Letter has no control over websites linked to and from Union Letter Website, Union Letter assume no responsibility for their content or any loss or damage that may arise from Client's use of them.

17.6. Union Letter is not liable for damages arising from any suspension and/or the restriction of the Services and/or Account made by this Agreement.

17.7. Union Letter shall not be liable if for any reasonable cause Union Letter Services are unavailable (e.g. technical reasons, etc.) at any time or for any period.

17.8. Limitations of Union Letter liability shall not be applied if such limitations are prohibited by the applicable law.

17.9. The Client is liable for any direct and indirect damages and losses caused to Union Letter due by breach of the Agreement or legislation.

17.10. The Client is liable for breaching Union Letter System with viruses, logic bombs or other materials which are malicious or technologically harmful.

17.11. The Client may bear all his/her losses that have arisen due to unauthorized Payment Order for the amount of up to 50 (fifty) euro, if these losses have been incurred due to the use of a lost or stolen or illegal misappropriation of a security details (incl. personalized security features, etc.) of the Client.

17.12. The Client shall bear all his/her losses related to unauthorized Payment Orders if the Client has suffered a loss due to his/her own misconduct or gross negligence or willful misconduct when using the Services and/or did not reported to Union Letter when becoming aware of the loss, theft or misappropriation.

17.13. In the event the Client is liable for any amounts owed to Union Letter, Union Letter is entitled to deduct such amounts from Client's Balance. If there are insufficient funds in Balance to cover Client's liability, Union Letter reserve the right to collect Client's debt to Union Letter by using any payments received in Client Account.

17.14. Union Letter may also recover amounts the Client owed to Union Letter through legal means, including, without limitation, using a debt collection agency, attorney's and others.

18. USING THE APP

18.1. The Client is licensed as end user to use Union Letter App by this Agreement if App is available.

18.2. The Client use App on this Agreement and any rules and policies applied by any application provider or operator whose sites are located on App Store and Google Play.

18.3. Updates of the App may be issued periodically through App Store or Google Play.

18.4. The Client in order to use Union Letter Services may need to download the latest version of the App or/and accept any new/additional terms for using the App.

18.5. In consideration that Client agrees to abide by the terms of this Agreement, Union Letters grants a non-transferable, non-exclusive, revocable license to use the **App** for personal, non-commercial purposes on Client's device and the API. Union Letter always remains the owner of the App and reserve all other rights.

18.6. The Client is not entitled to use the App if this Agreement ends and must immediately delete or remove the App from all devices.

19. COMMUNICATION, COMPLAINTS AND DISPUTES

19.1. Parties will communicate via email or messages in Personal Area for purpose of performing the Agreement.

19.2. The Client shall have the right at any time on the Union Letter Website and/or in Personal Area or by contacting Costumer Support to get acquainted the valid version of the Agreement and the Supplements.

19.3. The Client has right to obtain information on the terms of the Agreement and the Services in writing, on paper or on another durable medium.

19.4. The Client must always maintain at least one valid email address in Personal Area and should check for incoming messages regularly.

19.5. The messages in Personal Area and/or emails may contain links to further communication on Website or information about transaction's statuses.

19.6. Union Letter is not liable for any loss or damage suffered by the Client if they did not specify their contacts (email, mobile number, etc.) properly.

19.7. If Union Letter has reasonable concerns either about the security of Client Account, or any suspected or actual fraudulent use of Client Account, Union Letter will contact Client via email and/or mobile number.

19.8. In addition to communicating via email, Union Letter may contact Client via letter or mobile phone where appropriate (calls or SMS). Any communications or notices sent by:

19.8.1. SMS and email will be deemed received by the Client on the same day if it is sent to Client's email inbox before 5pm on a Business Day. If it is sent to email inbox after 5pm on a Business Day or at any other time, it will be deemed received on the next Business Day;

19.8.2. Post will be deemed received within 3 (three) business days from the date of posting through Lithuania post or within 5 (five) business days of posting through international post.

19.9. If the Client has any complaints about Union Letter Services, at the first instance Customer Support should be contacted at info@unionletter.com or other communication means such as Live Chat or leaving a message in Personal Area. If issue is not resolved to Client's satisfaction by Union Letter CustomerSupport team, the Client has a right to submit a formal complaint by sending an email at complaints@unionletter.com. Union Letter shall send to the Client's complaint acknowledgement to the same email from which complaint was received within 48 hours of receiving a complaint in accordance with Union Letter complaint's procedure and on the Website as stated in 19.10 of this Agreement.

19.10. Union Letter will consider Client's written complaint and respond to it in writing within 14 (fourteen) calendar days since the day of receipt of a relevant request. Any complaints shall be analyzed free of charge.

19.11. If Union Letters response to Client's complaint does not satisfy the Client or no answer has been provided thereto, Client shall have right to apply to the supervisory authority Bank of Lithuania in writing or electronically, which deals with disputes between consumers and financial market participants out of court or use other legal implements.

19.12. This Agreement is made in the English language. Documents or communications in any other languages are for Client's convenience and only the English language version is official.

20. FINAL PROVISIONS

20.1. This Agreement is made between Union Letter is a financial technology company and is not a bank. Banking services provided by Blue Ridge Bank, N.A.; Member FDIC.

Advisory services offered through Letter Advisors, Union Letter, LLC, an SEC Registered Investment Advisor. Letter Technology, Inc. and Letter Advisors, LLC are separate entities.

Tax laws are complex and subject to change. This information is provided for informational purposes only and should not be used for tax preparation. Letter Advisors, LLC is not in the business of providing tax or legal advice. Individuals are encouraged to consult their tax and legal advisor(s) regarding their circumstances and any potential tax-related matters.

Crypto and Lending services provided by and through Letter Financial LLC - NMLS ID - 2242207 The Letter Visa® Debit Card is issued by Blue Ridge Bank N.A. pursuant to a license from Visa U.S.A. Inc. and may be used everywhere Visa debit cards are accepted.

20.2. The Client verifies that he/she is at least 18 years of age before entering into the Agreement.

20.3. This Agreement is concluded by means of distance communication. The Client is entitled to a version of the Agreement on a durable medium and may contact Customer Support for it.

20.4. The Client confirms that he/she understands that this Agreement is not a Union Letter Prepaid Card agreement.

20.5. This Agreement shall enter into force and become valid indefinitely when the Client registers in the System, gets acquainted with the terms of the present Agreement and expresses consent to comply with these terms. The Agreement concluded indefinitely.

20.6. Each of the paragraphs of This Agreement operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

20.8. The Parties hereby agree that the language of the Agreement shall be English.

20.9. The Parties confirm that they are entitled to execute the Agreement. They have read the text before signing the Agreement, they are aware of the terms and conditions laid down herein, their contractual duties and entered into the Agreement voluntarily.