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Business Account Terms and Conditions

for corporate clients

Version 1.0

Date: 26/10/2026

Note: Please print a copy of this document and retain it for future reference

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Business Account Terms for corporate clients

Business Account Terms for corporate clients (the "**Business Account Terms**"), together with the General Terms, the applicable Fee Tables, the Privacy Policy, the Data Processing Addendum, Subscription Terms, any application or onboarding forms, and any other terms and conditions applicable to the payabl. Business Account Services provided to you, form part of the Agreement between:

You, or the "**Customer**", and

Payabl. CY Limited ("**payabl. CY**") or Payabl. (UK) Limited ("**payabl. UK**"), as such term is defined in the General Terms.

The current version of these Business Account Terms, as amended from time to time, is published on payabl.'s website at: https://payabl.com/legal/business-account-terms.

The Services may be provided to you either by payabl. CY or by payabl. UK (collectively – "**payabl**."). Accordingly, certain provisions of these Business Account Terms apply depending on whether the Services are provided by payabl. CY ("**EU region"**) or payabl. UK ("**UK region"**). Such provisions are marked "**For EU region**" and "**For UK region**", respectively. If you have any questions regarding which payabl. entity provides the Services to you, please contact our Support Team.

These Business Account Terms form an integral part of the Agreement. By accepting these Business Account Terms, whether directly or by reference, you confirm that you have read, understood and agree to be bound by the General Terms, available at: https://payabl.com/legal/general-terms. You should download and retain a copy of the General Terms and these Business Account Terms for your records. You may request a copy of the Business Account Terms applicable to you at any time, including in paper form, and we will provide it to you.

To the extent that any matter is not expressly regulated by these Business Account Terms, such matter shall be governed by the General Terms and, where applicable, by any other terms and conditions forming part of the Agreement, including the applicable Subscription Terms (as defined below).

Capitalised terms used in these Business Account Terms but not defined herein have the meanings given to them in the General Terms, unless otherwise expressly provided in Clause 19 of these Business Account Terms.

The Services under these Business Account Terms are available only to corporate customers and are subject to the eligibility and availability criteria set out below.

You represent and warrant that the person accepting these Business Account Terms on your behalf is your duly authorised representative and has full legal capacity and authority to bind you to these Business Account Terms.

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1. Our Business Account Services

1.1. **For the EU region.** We shall provide you with the Business Account to enable you to use the Services described below, including to receive and send funds, perform currency exchange Transactions and use other Services, as applicable. You shall use the Business Account strictly in accordance with these Business Account Terms.

1.2. **For the UK region.** Upon opening a Business Account, we shall provide you with electronic money (e-money) issuance and account services, as well as global wire transfer services.

a. Where we receive funds on your behalf, or where you remit funds to your Business Account, we shall issue the equivalent value of the funds in electronic money into the Business Account for your disposal. Issuance of the electronic money balance shall occur on the same Business Day that we receive the relevant funds.

b. The Services we provide to you are not covered by the Financial Services Compensation Scheme ("**FSCS**"). This is because we are an electronic money institution authorised to issue electronic money, rather than a bank. This means that you will not be eligible to claim compensation from the FSCS in relation to any funds held in your Business Account or in connection with the Services.

c. We shall redeem the monetary value of the electronic money balance held in your Business Account, in whole or in part, at par value without undue delays following your request. We shall solely honour a redemption request provided by you and no other third parties, except cases where you appoint a third-party agent and we have given our prior consent.

d. Electronic money shall be redeemed at its nominal value in the currency the balance is held in the Business Account, and no additional fees or charges shall be deducted, unless you fail to pay any amounts due to us as stipulated in this Agreement.

e. Without prejudice to clause 15, we have the right to refuse redemption instructions when we become aware or has reasonable grounds to suspect that the relevant electronic money balance is related to financial crime, fraudulent or illegal activity; an immediate termination event occurs; or following a request from any competent authority or from our payment or banking partners.

1.3. Access to the Business Account and use of the Services may be provided through one or more interfaces made available by us from time to time, including the Portal, any Mobile Application, or any other software, platform or interface notified to you. We may modify, update or replace the available access channels or interfaces at our discretion.

1.4. By using the Portal and the Mobile Application, you may initiate Transactions, convert currencies, access information about your Business Account and other functionalities we make available to you. We shall facilitate incoming and outgoing payment transactions to and from your account via Payment Systems, including Business Accounts that enable the execution of payment transactions.

1.5. You acknowledge and agree that funds held in your Business Account do not constitute a deposit and shall not accrue interest or any other return, nor shall you be entitled to any benefit based on the length of time the balance is held.

1.6. We safeguard your funds in accordance with applicable legal and regulatory requirements, including the Electronic Money Regulations 2011 and, where applicable, the Payment Services Regulations 2017, **for UK region**, and the Provision and Use of Payment Services and Access to Payment Systems Laws of 2018 to 2025 of Cyprus, as amended (the "**PI Law**"), **for EU region**. Safeguarding means that we keep your funds separate from our own funds and hold them in a dedicated safeguarding account with authorised credit institutions or invest them in secure, low-risk liquid assets in accordance with applicable law. We may use one or more safeguarding institutions and may change these institutions or safeguarding arrangements from time to time. In the event of our insolvency, safeguarded funds are intended to be protected from claims made by our creditors and should be returned to you in accordance with applicable insolvency laws and procedures.

1.7. You may use the Business Account only for business purposes. Business Accounts are not for personal use (such as making or receiving personal Transactions). If you want to use the Business Account for personal purposes, you must apply for a payabl. Personal Account.

1.8. In order to use the Business Account, you must be:

a. a corporate entity, or a Microenterprise (including a sole trader or other form of individual entrepreneurship);

b. eligible according to our internal eligibility criteria;

c. compliant with the requirements provided by the Agreement or applicable law.

Please note that your usage of the Business Account is subject to our acceptance and onboarding, and we have the right to refuse to open you a Business Account at any time before we accept you as our client without providing a reason.

1.9. It is agreed and clarified that the funds in the Business Account shall exclusively belong to you, and we shall not hold rights and/or interest with respect thereto.

2. Subscription based Services (UK region only)

2.1. We may offer Business Account Services to you either under our standard fee model, as set out in the applicable Fee Table, or under a subscription-based pricing model for Business Account Services (the "**Subscription Terms**"). The applicable Subscription Terms are available here: https://payabl.com/legal/business-account-subscription-terms.

2.2. The Subscription Terms shall apply to you only if we expressly accept you as a customer to whom the Subscription Terms apply. We may, at our discretion, decline to offer you the Subscription Terms or cease applying the Subscription Terms to you, in which case the standard Fee Table shall apply.

2.3. Where applicable to you, the Subscription Terms shall form an integral part of these Business Account Terms. In the event of any conflict between the Subscription Terms and these Business Account Terms, the Subscription Terms shall prevail only to the extent

of the matter expressly regulated by the Subscription Terms and only in relation to customers to whom the Subscription Terms apply.

3. Our Obligations

3.1. We declare that payabl. holds and shall maintain throughout the term of this Agreement, all licences, approvals and/or authorisations required by the relevant competent authorities or under applicable laws, rules or regulations, as may be required to lawfully provide the Services under this Agreement.

4. Your Obligations

4.1. In addition to your obligations stated in the General Terms, you shall in connection with your Business Account:

a. be solely responsible for ensuring the accuracy and completeness of all bank account details and payment instructions provided to us;

b. clearly state the nature and purpose of each payment initiated through the Portal, the Mobile Application or any other method, including any relevant references or supporting information, and provide such additional documentation as we may reasonably request;

c. pay all Fees and other charges specified in the Fee Table or otherwise provided to you in a timely and due manner;

d. make sure that at any given moment, there is sufficient balance in the Business Account to cover both the amount of a Transaction as well as any relevant Fees or commissions due from the Transactions or the Services offered;

e. promptly provide or update KYC information (e.g., ID, proof of address, source of funds/wealth) upon request and notify payabl. immediately of any changes in your business details, risk profile, or circumstances, including but not limited to any changes in your ultimate beneficial owners (UBOs), directors, or any shareholder holding 10% or more of the voting rights or shares;

f. immediately notify payabl. of any suspension, revocation, expiration, or material change to any regulatory license or authorization required to conduct your business as applicable;

g. respond within the designated timeframe to any inquiries, transaction holds, or due diligence requests related to anti-money laundering and counter-terrorism financing legislation;

h. review your Business Account status, balance and statements via the Portal at least once every 7 (seven) days. Should a statement be unavailable, you must notify payabl. immediately. Upon notification, payabl. will take all necessary steps to provide the statement. In the absence of such notification, it shall be conclusively presumed that you have successfully accessed and received the statement;

i. immediately report to payabl. any suspicious activities or transactions of which you become aware in connection with the Services;

j. promptly notify us of any error, discrepancy or unauthorised activity in relation to any payment instruction or information submitted through the Portal or Mobile Application, or if the Services are not available or you experience any other difficulties in connection with the Services; and

k. use the Business Account solely in accordance with the terms of this Agreement, the General Terms, these Business Account Terms, the Payment System Rules and any reasonable instructions or requirements notified by us from time to time.

4.2. You are responsible for ensuring the accuracy and completeness of all payment instructions and any unique identifiers (including account numbers, sort codes or IBANs) provided in connection with a payment transaction. Where a payment Transaction is executed in accordance with the unique identifier provided by you, the Transaction shall be deemed to have been correctly executed by us, notwithstanding that the unique identifier provided by you is incorrect. In such circumstances, we shall not be liable for the non-execution or defective execution of the payment transaction. Where you provide an incorrect unique identifier, we shall make reasonable efforts to recover the funds involved in the payment transaction. We may charge you a reasonable fee for any recovery efforts undertaken in accordance with the Fee Table. Upon request, we shall provide you with all available and relevant information in order for you to claim recovery of the funds.

4.3. You represent and warrant to us that:

a. you are not using the Products and Services provided under this Agreement for the purposes of money laundering, terrorism financing, fraud or any other crime;

b. you are using the Business Account solely for legal business activity, which is being conducted by you using the Services;

c. neither you nor any Authorised User is domiciled, located, resident, or incorporated in a Sanctioned Territory;

d. none of your employees, officers, connected parties, the ultimate beneficial owner (the "**UBO**") or Authorised Users is a Restricted Person;

e. you are not subject to the Insolvency Event;

f. you are not a shell company, and you maintain a physical presence and administrative substance in your jurisdiction of incorporation; and

g. you are not and will not engage in activities outside the scope of the business profile approved by us during onboarding, nor will you engage in high-risk activities (e.g. international transfers to high-risk jurisdictions or prohibited industries) without our prior written approval.

5. Unauthorised Transactions

5.1. You shall be responsible for all payment Transactions authorised through your Business Account, including any Transactions initiated via the Portal, the Mobile Application or any other agreed method.

5.2. You are responsible for regularly reviewing your transaction history and reporting any unauthorised transactions to our Support Team.

5.3. All transactions initiated via the Portal or the Mobile Application using your unique login credentials by any Authorised User shall be deemed to have been authorised by you unless you have previously notified us of the revocation of that user's authorisation.

5.4. We will refund the amount of any unauthorised Transaction in accordance with applicable law, subject to Clause 5.5. below.

5.5. You must notify us of any unauthorised or incorrectly executed Transaction without undue delay after becoming aware of it and, in any event, no later than thirteen (13) months after the date on which the relevant Transaction was debited from your account. If you fail to notify us within the applicable time limit, you may lose your entitlement to a refund or other redress in respect of that Transaction, to the extent permitted by applicable law. This time limit shall not apply where we have failed to provide or make available the information concerning the Transaction as required by applicable law.

6. Transaction Execution Conditions

6.1. You acknowledge that, due to the technical complexity of the Services and the involvement of third parties, delays in the reception, transmission and execution of Transactions to or from the Business Account may occur. For the avoidance of doubt, the Parties agree that any such delays are outside payabl.'s reasonable control, and payabl. shall bear no responsibility for such delays, including where such delays are necessary for payabl. to comply with its anti-money laundering, counter-terrorism financing, or sanctions obligations under Applicable Law. Nonetheless, we shall endeavour to execute Transactions as soon as reasonably possible.

6.2. The availability of the Services and the ability to initiate Transactions depend on the relevant payment method and the participating or connected banks. We do not guarantee that you will be able to initiate a Transaction to any particular bank or financial institution, as availability is subject to the limitations of the applicable Payment System, payment method and/or connected banks. In addition, we do not guarantee the future availability of individual banks and countries currently available.

6.3. Outgoing Transactions will be executed in accordance with the applicable cut-off times or other timeframes set out in the Fee Table, depending on the type of Transaction, payment system and priority (standard or express). We will use reasonable efforts to ensure that funds are received by the recipient's bank or payment provider within the timeframe notified to you. However, we are not responsible for any delays caused by the recipient's bank or payment provider in crediting or making funds available to the recipient. Where a payment order is received after any applicable cut-off time notified by us, it shall be deemed to have been received on the next Business Day.

6.4. Incoming Transactions depend on the sender's bank or payment provider. We will credit your Business Account as soon as reasonably practicable after receiving the funds, subject to any checks we may carry out in accordance with these Business Account Terms.

6.5. We may impose limits on Transactions, including, without limitation, minimum and maximum amounts. These limits will be communicated to you via the Portal or in the Fee Table. We reserve the right to change such limits from time to time without prior notice.

6.6. We may refuse to execute Transactions (including incoming and outgoing Transactions), in the following circumstances:

a. if any applicable law or regulatory requirements prevent us from executing the Transaction or require us to perform further checks;
b. if processing your Transaction would breach the Agreement and these Business Account Terms;
c. if your instruction does not contain all the necessary information required for the proper completion of the Transaction;
d. if the Transaction amount is above or below the limits that we presented to you in the Portal or the Fee Table;
e. if there are not enough funds available in your Business Account to execute the Transaction and cover any applicable Fees;
f. if a third party prevents us from executing the Transaction or requests that the Transaction be blocked or investigated;
g. if we have asked you for important information, we reasonably need from you and you haven't provided us with the required information;
h. if the Transaction involves a Sanctioned Territory, a Restricted Person, or any party that fails our internal sanctions and AML screening processes;
i. if we have suspended the Agreement pursuant to these Business Account Terms or the Agreement; and/or
j. in other cases in accordance with the Agreement, the General Terms, these Business Account terms and Payment System Rules.

6.7. We may delay or freeze Transactions (including incoming and outgoing), if any Applicable Law, provision of the Agreement or regulatory requirements prevent us from executing the Transaction or require us to perform further checks.

6.8. Execution of a Transaction may be subject to the rules of other banks, Payment Systems, payment institutions, electronic money institutions and payment methods applicable in a particular case. You acknowledge that, in such cases, you will be bound by those rules, that we are also required to comply with them, and that we have the right to execute, delay, or freeze a Transaction in accordance with such rules.

6.9. Before you are bound by any individual Transaction, we shall make available to you the relevant information relating to that transaction. Such information shall include:

a. the maximum execution time for the payment transaction;
b. any charges payable by you in respect of the payment transaction, including any breakdown of such charges where applicable; and
c. where relevant, the exchange rate to be applied to the payment transaction or the reference exchange rate.

6.10. The information referred to in clause 6.9 shall be made available to you:

a. through the Portal, the Mobile Application or any other agreed interface prior to submission of the payment instruction; and/or
b. in this Agreement and the Fee Table, where the applicable charges and execution times are set out in advance.

6.11. We may charge a reasonable fee for refusing a payment order where the refusal is objectively justified.

6.12. Subject to Applicable Law, where all conditions set out in this Agreement have been satisfied, we shall not refuse to execute an authorised payment order unless such execution would be unlawful or would otherwise breach the Agreement, our internal risk and compliance policies as approved by our regulators. Where we refuse to execute a payment order, that payment order shall be deemed not to have been received for the purposes of execution timing and liability provisions under this Agreement and Applicable Law.

7. Information required for execution of a Transaction

7.1. You are responsible for ensuring that each Transaction contains all information required for its execution. We shall not be liable for the accuracy or completeness of any information provided by you and shall have no responsibility for any failure to execute, or improper execution of a Transaction resulting from incorrect or incomplete information provided by you.

7.2. Before execution of an outgoing Transaction, you must provide the following information:
a. your name and your Business Account number from which payment shall be made;
b. beneficiary's (payee's) name, full residential or business address (including country), and account number or IBAN;
c. full name, address and BIC/SWIFT code of the beneficiary's bank/payment service provider;
d. payment amount and currency;
e. payment details;
f. other details as may be required by a payment method or that are necessary for the execution of the Transaction, including, but not limited to, details that may be required by banks, applicable laws and regulations.

7.3. For incoming Transactions, you must provide the following information to the originator (payer):
a. your Name, full address (including country), and account number or IBAN;
b. our bank code;
c. Payment details;
d. Other information as required by the originator (payer).

7.4. For each Transaction, you are required to accurately and clearly state the purpose of the Transaction, including, where applicable, relevant details of any supporting documentation (such as date, reference number, contract title) and copies of the documents(as may be reasonably requested). If the Transaction purpose is unclear, incomplete or inaccurate, we may refuse to execute or receive the Transaction.

7.5. By submitting a payment instruction to us in connection with the Transaction, you confirm that you have been provided with or had access to the relevant information required under this clause prior to the execution of the payment transaction.

7.6. A payment order shall be deemed to have been received by us at the time it is received through the Portal, the Mobile Application or any other agreed communication channel.

7.7. Once we have accepted a Transaction for execution, you may request its cancellation before we commence processing it. We may, at our discretion, accept or refuse such a request, taking into account the status of the Transaction and any applicable Payment System Rules. Once processing has commenced, the Transaction becomes irrevocable. Transactions are non-refundable, except as expressly provided in these Terms and Conditions, under the applicable Payment System Rules or by applicable law.

7.8. Following our receipt of your payment order, we shall provide you with, or make available to you the following information:
a. a reference enabling you to identify the payment transaction and, where appropriate, details relating to the payee;
b. the amount of the Transaction in the currency in which your Business Account is debited;
c. the amount of any charges payable by you in respect of the payment transaction and, where applicable, a breakdown of such charges;
d. where applicable, the exchange rate used in the payment transaction and the amount of the payment transaction after that currency conversion; and
e. the date of receipt of the payment order.

The same information shall be provided to you in relation to incoming Transactions, with the necessary changes.

7.9. The information referred to in Clause 7.8 shall be provided or made available to you through the Portal, the Mobile Application or otherwise in accordance with the General Terms, including by means of transaction confirmations or account statements. Such information may be accessed at any time, subject to the reasonable time required to process the relevant Transaction and reflect it in our systems, the Portal or the Mobile Application.

7.10. You agree that the provision of information via electronic means, including through the Portal or the Mobile Application, shall constitute provision in a durable medium where such information is accessible for future reference and allows unchanged reproduction.

8. Transaction Disputes

8.1. Where the Payment System Rules applicable to the payment method you used provide for such an option, you may be entitled to a refund and may initiate a Dispute in respect of Transactions initiated by you as a payer. You must provide any information we may reasonably need to review and proceed with your request. If you wish to initiate a Dispute or have any questions about the Dispute procedure, please contact our Support Team. Please note that not all Payment Systems or payment methods provide for the right

to a refund or a Dispute procedure. Where no such right or procedure is available under the applicable Payment System Rules, we will be unable to initiate or process a Dispute on your behalf.

8.2. Any request to initiate a Dispute must be submitted in accordance with the applicable Payment System Rules and, where applicable, within eight (8) weeks from the date on which the funds were debited from your account. Different time limits and eligibility criteria may apply depending on the Payment System and the payment method used.

8.3. If we receive a Dispute in relation to a Transaction, we will inform you as soon as reasonably practicable of the nature of the Dispute and may require you to provide information, documents and/or a response within the timeframe specified by us.

8.4. Based on the information and documents provided by you and the Dispute initiator, we will prepare and submit a response in accordance with the applicable Payment System Rules and liaise with the relevant Payment System participants. The Dispute shall then be determined in accordance with the applicable Payment System Rules.

8.5. If, in accordance with the applicable Payment System Rules and/or Applicable Law, a Transaction must be refunded to the payer, we shall be entitled to deduct the relevant amount from your Business Account or from any other funds we hold for you in order to make such a refund. If the balance of your Business Account and any such other funds is insufficient, you shall promptly top up your Business Account or pay any invoice issued by us in respect of the outstanding amount.

8.6. You agree to be bound by any Dispute decision made in accordance with the applicable Payment System Rules and shall pay our applicable Fees and any third-party costs, losses or expenses incurred by us in connection with any Dispute relating to Transactions credited to your Business Account.

8.7. We may charge administrative fees for handling Disputes, as set out in the applicable Fee Schedule or otherwise notified to you, and such fees may be payable regardless of the outcome of the Dispute.

8.8. During the Dispute process, you shall cooperate with us and provide all information and documents requested by us within the timeframe specified by us. If you fail to do so, and as a result we are unable to contest the Dispute or are required under the applicable Payment System Rules to accept it, we may accept the Dispute and deduct the relevant amount from your Business Account or from any other funds we hold for you.

9. Authorised Users

9.1. The Business Account may only be used by Authorised Users. You may request to designate new Authorised Users by contacting our Support Team. The Authorised User may only be an individual who has a legitimate business relationship with you and is duly authorised by you to access and use the Business Account, is 18 years old and legally permitted to enter into an agreement with us, and who is not a Restricted Person or subject to any sanctions-related restrictions. Any such designation shall be subject to payabl.'s prior review, performance of checks (as set out below), and formal approval.

9.2. You acknowledge and agree that we will treat any action taken or Transaction initiated by an Authorised User as having been duly authorised by you. You are responsible for ensuring that each Authorised User complies with your instructions. We shall treat each Authorised User as your duly authorised representative in relation to the use of the Business Account, and any act or omission of an Authorised User shall be deemed authorised by you.

9.3. The Authorised Users may use the Business Account, authorise Transactions (in accordance with assigned signature and rights), and perform other functions through the Portal and Mobile Application.

9.4. We may request any information regarding and perform checks in relation to the Authorised Users as provided in these Business Account terms. We reserve the right to refuse or revoke Authorised User status at our sole discretion based on the results of such checks.

9.5. You shall ensure that the Authorised Users are compliant with the terms of the Agreement.

9.6. You agree that the Authorised Users may pay fees and authorise Transactions using the Business Account, and you shall release us from liability for the acts or omissions of the Authorised Users, unless such acts or omissions result from our gross negligence or willful misconduct. You shall ensure that the Authorised Users are informed of, and restricted from performing, any Transactions deemed by you to be inappropriate or contrary to your policies.

9.7. Subject to your compliance with this Agreement, we grant you and each Authorised User a non-exclusive, non-transferable right, during the term of this Agreement, to access and use the Portal, Mobile Application and any other interfaces solely for your business purposes.

9.8. You acknowledge that access to the Portal as well as to the Mobile Application and the initiation of payment instructions may be subject to authentication procedures specified by us from time to time, including multi-factor authentication. You agree to comply with all authentication requirements relating to your use of the Services.

9.9. You undertake to:

a. bear full responsibility for Authorised Users' actions as for your own actions;

b. ensure that the access rights of each Authorised User are appropriately restricted for accessing Business Account and using the Portal, the Mobile Application, the Software and the Documentation;

c. disable any Authorised User's access to the Business Account and the Portal promptly upon termination or suspension of such Authorised User's employment, engagement or where otherwise necessary, including where an Authorised User is suspected of fraud, money laundering, or any breach of the security requirements of this Agreement;

d. maintain a written, up-to-date list of current Authorised Users and provide such list to us within five (5) Business Days of any such change.

9.10. You shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Portal, the Mobile Application, Business Account, Services and/or the Documentation. If your access details and/or credentials to the Portal or Mobile Application have been

lost, stolen or misappropriated, or you suspect that unauthorised use of the Business Account has taken place or may take place, you must inform us immediately in writing and via email to our Support team.

10. Provision of information to us

10.1. For the purposes of your onboarding and otherwise complying with applicable legislation we may ask you to provide certain information to us, including, but not limited to, your registration and corporate documents, information and KYC documents (like ID, passport, proof of address etc.) of Authorised User(s), Director(s), Shareholder(s), UBO(s), and comprehensive documentation verifying your Source of Funds and Source of Wealth where applicable, and you fully agree to cooperate with such requests and provide in time all necessary information that we may require. Failure to provide information may result in suspension of Business Account or termination of the Agreement.

10.2. From time to time, we may request information about you or any Authorised User and conduct checks against sanctions lists and other applicable watchlists, including in order to determine whether you are or any of the above-mentioned is a politically exposed person (PEP). You consent to such checks and undertake to provide, upon request, any documents and information reasonably required for these purposes.

10.3. You agree to immediately notify and provide payabl. with updated information and supporting documentation regarding any material changes to the information previously provided, including but not limited to: changes in legal status, shareholding, ownership structure, directors, management, or beneficial ownership (including Ultimate Beneficial Owners); any suspension, revocation, or material amendment to regulatory licenses or authorizations; modifications to business activities, target markets, or expected transaction volumes; changes in registered or business addresses, any change that results in the loss of physical presence or administrative substance in your jurisdiction of incorporation, contact details, or identity documents for the Customer or any Authorised User; and any material change in employment, Politically Exposed Person (PEP) status (including of family members or associates), or Source of Funds/Wealth. You acknowledge that the ongoing provision of Services is strictly conditional upon the successful completion of such monitoring checks to the satisfaction of payabl.

10.4. This information and the documents are required solely for compliance with anti-money laundering and financial legislation of the European Union, the Republic of Cyprus or the United Kingdom.

10.5. We will store such information securely pursuant to the privacy section below and applicable Data Protection Legislation.

10.6. If applicable and we require you to provide such information, you undertake to clearly state the nature of the Transaction including any reference to supporting documents. payabl. has the right to request any additional information or supporting documents as we may consider appropriate and has the right to refuse or delay the execution of any Transaction until it is satisfied that the documents received are true, accurate and sufficient, and, where necessary, independently verified.

10.7. We may engage third parties to assist with onboarding, screening and other compliance-related activities, and may share information about you or the Authorised Users with such third parties and competent authorities where required or permitted for the purposes of complying with applicable anti-money laundering and counter-terrorism financing legislation. We shall ensure that any processing of Personal Data by such third parties is carried out in accordance with applicable data protection laws.

10.8. For certain high-risk business categories, payabl. reserves the right to conduct, either itself or through a third party, audits, compliance reviews or site visits to your premises and a review of your internal AML/CTF controls and procedures upon reasonable notice.

11. Third Party Access

11.1. You may permit authorised third-party providers access, including payment initiation services, in relation to your Business Account in accordance with Applicable Law. Where you do so, you consent to us providing access to your Business Account to such third party in accordance with regulatory requirements. We may refuse or suspend such access where we reasonably consider it necessary for security reasons or where required by Applicable Law.

11.2. Please refer to clause 6 of General terms in connection with the API access to Business Account Services.

12. Support Service

12.1. **For EU region:** payabl. will, as part of the Services and at no additional cost to you, provide standard online and telephone support services. Support hours are from 9:00 to 18:00, Monday to Sunday, excluding public and bank holidays in Cyprus. You shall submit enquiries to the support desk via the phone +357 70077013 or by e-mail to banking.support@payabl.com.

12.2. **For UK region:** payabl. will, as part of the Services and at no additional cost to you, provide standard online and telephone support services. Support hours are from 9:00 to 16:00 for the UK region, Monday to Sunday, excluding public and bank holidays in the United Kingdom. You shall submit enquiries to the support desk via the phone +44 2034359490 or by e-mail to banking.support@payabl.com.

12.3. The support service may require time to review your request. We aim to respond to your request typically within two (2) Business Days; however, depending on the nature and complexity of the request, a longer period may be required. If additional time is required, we will inform you accordingly.

12.4. Requests that are not urgent will be processed during our normal business hours on Business Days, excluding public and banking holidays in the United Kingdom and Cyprus.

12.5. We may require you to verify your identity before providing support, disclosing information or taking any action in relation to your Business Account.

12.6. Where we request additional information from you, you shall provide such information promptly and in a complete and accurate form, as it may be necessary for us to process and resolve your request. We may be unable to process or resolve your request until the requested information has been provided.
12.7. You shall comply with any reasonable instructions and recommendations provided by us in connection with the support services.
12.8. We do not guarantee that any request, issue or incident will be resolved within any specific timeframe. Support services may not be available at all times and may be subject to interruptions, maintenance, technical issues or circumstances beyond our reasonable control.
12.9. Support services are provided in English.
12.10. We may amend, modify, suspend or discontinue any aspect of the support services from time to time at our sole discretion.

13. Fees and Charges

13.1. You must pay us the Fees set out in the Fee Table, in accordance with the General Terms and these Business Accounts Service Terms.
13.2. Without prejudice to our rights to collect the Fees and other amounts under the General Terms, we may collect the Fees and any other amounts you owe us under these Business Accounts Service Terms, by deducting the Fees and any other amounts you owe us directly from your Business Account from time to time, at our discretion, regardless of the status of your Business Account.
13.3. If there are insufficient funds in your Business Account to cover any Fees or other amounts you owe us, we may recover such amounts by setting them off against any amounts we owe you under the Agreement or by deducting them from any other Business Account you hold with us or from funds available in connection with any card or other payabl. Product you use.
13.4. If we have not received Fees or other amounts you owe us, or we have not been able to recoup these from you, within fifteen (15) days of our first attempt, and without prejudice to any of our rights and remedies:
   a. We may, without liability to you, disable or suspend your Business Account and access to all or part of the Services. We shall be under no obligation to provide any or all of the Services while any outstanding amounts remain unpaid; and
   b. We may charge interest on any amounts you have not paid in accordance with the Agreement.
13.5. We may update our charges in accordance with the variation provisions set out in the General Terms. Any such changes shall be notified to you in advance and shall take effect in accordance with those provisions.
13.6. You acknowledge that third-party charges (including charges applied by correspondent banks, receiving institutions or payment schemes) may apply to payment transactions, and such charges are outside our control unless expressly stated otherwise.
13.7. All charges shall be payable in the currency agreed between us or as otherwise indicated at the time the transaction is initiated.

14. Term and Termination

14.1. In addition to the applicable provisions of the General Terms, upon receiving notice of termination from either Party to the other:
   a. You are obliged to ensure sufficient funds remain in your Business Account to cover any outstanding transactions or liabilities incurred prior to the date of termination, including those not yet presented by relevant institutions at the time of termination.
   b. You must take reasonable steps to cancel any future-dated or scheduled Transactions, standing orders or other pending transactions.
   c. Subject to clause 16 below, we shall calculate the final balance of funds to be returned to you, which will include all available funds on the Business Account, less any outstanding fees, charges or other amounts due from you to us. Withdrawal shall be made without undue delay to a Business Account or payment method designated by you.

15. Immediate Termination & Suspension by Us

15.1. In addition to the applicable provisions of the General Terms, we reserve the right to immediately suspend the provision of Services, restrict access to the Business Account, or terminate the Agreement without liability and without notice, if:
   a. you fail to provide, or delay in providing, any information or documentation requested by payabl. for the purposes of identity verification, ongoing monitoring, compliance with applicable laws and regulations, or any information otherwise required by payabl.; or if payabl. is unable to verify the provided information or documentation to its satisfaction; or if the information or documentation provided is found to be incomplete, inaccurate, outdated, or reasonably suspected to be fraudulent or misleading;
   b. your regulatory license or authorization is suspended, revoked, expired, or otherwise becomes invalid; or if you become subject to any enforcement action or fine by a competent regulatory authority; or
   c. we classify the Business Account as a Dormant Account or inactive based on our internal policies;
   d. you, any direct or indirect shareholder, UBO, any director, or any Authorised User becomes a Restricted Person, is domiciled in a Sanctioned Territory, or is linked to high-risk activities or matches adverse media/watchlists which are beyond payabl.'s risk appetite;
   e. the agreements between you and your third-party suppliers relating to your use of the Services terminate, or the terms of those agreements are unacceptable to us;
   f. there is a significant, unexpected fluctuation in the aggregate number of transactions processed that may pose a compliance risk or other risk to us;
   g. we have to do so under any Applicable law, regulation, court order, Payment System request, the request or instructions of any competent regulatory, judicial, or law enforcement authority, or instructions of an ombudsman.
15.2. If any of the circumstances described in clause 15.1 or applicable provisions of the General Terms apply, we may, at our sole discretion:
   a. temporarily restrict or freeze access to the Business Account to investigate any suspected breach, outstanding liability or security concerns;

b. withhold sufficient funds to cover transactions, Dispute amounts, fees, fines, or other amounts owed by you;
c. return any remaining funds to you, subject to Applicable Law, applicable provisions of the Agreement and after the resolution of any outstanding obligations (unless we have can't do it pursuant to Applicable Law and clause 16 of the Business Account Terms, i.e. if we received an order from a competent authority).

15.3. During any period of suspension or investigation, funds on the Business Account will remain safeguarded in accordance with applicable regulations. When any investigation or suspension is resolved, any remaining balance will be made available to you for withdrawal, subject to our deduction or witholding rights pursuant to the Agreement and Applicable law.

16. Post-Termination Obligations

16.1. Upon termination of this Agreement, in addition to the applicable provisions of the General Terms:
a. you shall immediately pay us the full amount of all outstanding payments due from you to us under this Agreement;
b. subject to provisions below in this clause 16, we shall send the remaining balance to a bank account or payment method designated by you in your name.
c. you are obliged to ensure adequate funds are maintained on the Business Account under closure to meet any obligations to settle transactions and obligations which may arise from the use of Business Account and any instruments prior to the termination notice;
d. you shall ensure that any pending payments and transactions related to the Business Account are cancelled.

16.2. You agree that you will continue to be responsible for all obligations related to your Business Account and your use of our Services, even after it is closed or you have stopped using our Services and you will remain responsible for the settlement of amounts due even after the termination.

16.3. If your Business Account has a Negative Balance, we will not be able to complete its closure until the Negative Balance has been settled. You must top up your Business Account or otherwise pay the outstanding amount to settle the Negative Balance before we can complete the closure.

16.4. Upon closure of your Business Account and settlement of all outstanding amounts, you must withdraw any remaining funds before the closure is completed. If any funds remain in your Business Account at the time of closure, we will transfer them to a separate account, where they will be held on your behalf and made available for withdrawal upon request. You may request the withdrawal of such funds by contacting our Support Team within ten (10) years from the date of closure, subject to the successful completion of any KYC and AML checks required at the time of the request. Any unclaimed funds remaining after the expiry of this period may be dealt with in accordance with Applicable Law.

16.5. If you are unable to designate an account or payment method to which the remaining balance may be transferred, we may, at our sole discretion and subject to satisfactory verification, applicable law, and our internal AML, sanctions and fraud controls, permit withdrawal by an alternative method or to an account held by a third party authorised to receive the funds on your behalf.

16.6. We may request any information or documentation we reasonably consider necessary to verify your entitlement to the funds and assess the proposed withdrawal before processing it. We shall not be obliged to process such withdrawal where:
a. you are subject to an ongoing investigation,
b. any of the circumstances described in clause 16.1 or clause 17.4 of the General Terms apply,
c. we are otherwise prohibited from doing so by a regulatory, legal authority or by an enforcement action,
d. the designated bank account or payment method fails our AML and sanctions screening.

17. Liability and Limitation of Liability

17.1. This clause shall provide liability of the parties in addition to the applicable clauses of the General Terms.

17.2. You agree to be fully responsible for, indemnify and hold harmless us, our directors, officers, employees, affiliates, agents, and contractors against, any losses, claims, costs, damages, liabilities, or expenses (including reasonable legal fees) incurred or suffered as a result of: (i) your breach of this Agreement; (ii) any acts or omissions of your Authorised Users; (iii) any breach of applicable laws or regulations by you, your Authorised Users; (iv) any unauthorised use of a Business Account; (v) any use of a Business Account or the Services contrary to this Agreement, including for illegal, fraudulent, or prohibited purposes; or (vi) your use of the Business Account or the Services. This clause shall survive termination of the Agreement.

17.3. You shall be responsible for any costs we may incur in connection with the Business Account Services, including, but not limited to exchange conversion, Dispute mitigation, charges applied by the Payment Systems. We shall deduct the amounts due from the Business Account, or invoice you the outstanding amounts.

17.4. To the extent permitted under applicable law, we will not be liable for any failure to perform (nor any defective or delayed performance of) any of our obligations under the Agreement, if and to the extent that such failure, defect or delay is due to:
a. your breach of the Agreement, negligent, wrongful or deliberate acts or omissions;
b. suspension of any Services under or in connection with Clause 15 of these Business Account Terms;
c. act or omission by a third party, including but not limited to other financial institutions, Payment Systems, payment organizations and networks, and third-party product providers and not caused by our breach of the Business Account terms;
d. us complying with any of our obligations under applicable law as reasonably determined by us; and/or
e. any deferment, withholding or deduction in accordance with any of our rights to do so under the Business Account terms.

18. Special Rights of Microenterprises

18.1. This section applies to you only if you are a Microenterprise. Please contact our Support Team if you are unsure whether you qualify as a Microenterprise.

18.2. Nothing in these Business Account Terms excludes or limits any rights you may have under Applicable Law, which cannot be excluded or limited.

18.3. You are entitled to a refund in the following circumstances:

a. where you authorised a Transaction but did not agree to the exact amount of the Transaction at the time of authorisation;

b. where the Transaction was not properly authorised by you;

c. where a Transaction you initiated is not correctly executed due to our error and the funds are not received by the intended beneficiary's account. In such case, we will refund the amount of the Transaction to your Business Account without undue delay. We will also refund any charges or interest you have paid as a result of our error;

d. where we receive funds on your behalf but fail to credit your Business Account without undue delay. In such a case, we will immediately credit your Business Account with the relevant amount.

18.4. The refund rights stated in the clause 18.3 shall not apply to currency exchanges, and in cases when you acted fraudulently or with gross negligence, contrary to the present Business Account Terms, or in other cases provided by applicable law.

18.5. Where a refund of an Unauthorised Transaction is required under this section and applicable law, we will refund the amount of the Unauthorised Transaction to you by the end of the following Business Day, unless we have reasonable grounds to suspect fraud.

18.6. **For the UK region.** An authorised push payment ("**APP**") scam occurs where you are deceived into instructing a payment to an account controlled by a fraudster. You may notify us via the Portal or contact us via the phone or support email as provided herein. APP reimbursement applies only to UK domestic bank transfers in GBP that you initiate using your Business Account, and does not apply to international transfers. To be eligible for reimbursement, you must notify us and submit a claim within 13 months from the date of the relevant Transaction. We will assess your claim in accordance with applicable APP reimbursement requirements and, where your claim is successful, reimburse the relevant amount. Each successful claim is subject to a £100 excess, and the maximum reimbursement amount is £85,000 per claim. Your claim for the APP scam reimbursement may be rejected in the following circumstances:

a. the Transaction does not meet the applicable eligibility criteria for APP reimbursement;

b. you did not notify us of the APP scam within thirteen (13) months from the date of the Transaction;

c. you have acted fraudulently, with gross negligence, or have provided false or misleading information in connection with the claim.

19. Definitions and Interpretation

Unless otherwise stated, the following definitions apply to these Business Account Terms. Capitalised terms not defined below have the same meanings given in the General Terms for payabl. Services (**General Terms**).

Business Account	means: ● for the EU region: means your account with us used for the execution of Payment Transactions. ● For the UK region: means an account maintained by us for you, which holds electronic money issued by us in exchange for received funds. This account does not constitute a bank account and does not bear interest.
Dispute	means, in the context of these Business Account Terms, any dispute relating to a Transaction initiated by you as a payer according to the rules of the Payment System.
Dormant Account	means a Business Account which is classified by us as dormant when no transaction is executed on the account for a period greater than three (3) consecutive months or for any other period of time determined by us at our absolute discretion.
Negative Balance	means any negative balance arising on or in connection with a Business Account or Transaction, where the value of Transactions, fees, reversals, adjustments or other amounts exceeds the available funds in the relevant Business Account.
Service Fees or Fees	means the fees for the Services payable by you to us for the services requested, as set out in these Business Account Terms.
Services	means services provided to you as defined in clause 1 of the Business Account Terms.
Transaction	means a transaction (including a currency exchange) initiated by you or received by you as part of the Services, which includes, but not limited to, placing, receiving, transferring or withdrawing funds.

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