



INSTAREM TERMS AND CONDITIONS

2018

The following Terms & Conditions shall replace any prior or existing agreement between the parties, or previously issued terms and conditions, and shall apply to any existing arrangements currently operating between the parties. By executing an Account Application and/or undertaking any transaction with UAB “InstaReM EU” code 304548794 (“InstaReM”), you hereby agree to be bound by the following Terms & Conditions (as amended from time to time).

InstaReM has its registered office at Mėsinių str. 5, LT-01133, Vilnius. InstaReM website is www.instarem.com, e-mail support@InstaReM.com

InstaReM has the license No. 14 issued by the Bank of Lithuania on 28 of September 2017.

InstaReM is supervised by the Bank of Lithuania located at Gedimino pr. 6, LT-01103, Vilnius, telephone no. +370 800 50 500. Further details of the Bank of Lithuania are available at <https://www.lb.lt/>

1. PURPOSE

1. These Terms and Conditions shall be applied if the Client wishes to open Account with InstaReM and / or execute payment transactions of currencies domestically and internationally in accordance with the Client’s instructions from time to time.

2. DEFINITIONS AND INTERPRETATION

2. In these Terms & Conditions unless a different intention is expressed, the following terms (as subsequently modified by amended legislation or regulation) shall mean:
 - a. “Client Account” or “Account” means the account created and opened by InstaReM in the name of the Client; accessed through online trading facility at www.instarem.com or through mobile application of InstaReM.
 - b. “Agent” means a legal entity undertaking a transaction or function on behalf of another legal entity but in its own name;
 - c. “Authorised Person” means a person authorised to bind the Client under these Terms & Conditions;
 - d. “Business Day” means a day on which trading banks in Europe are open for business;
 - e. “Client” means a natural or legal person who is the user of InstaReM payment services as payer and / or a payee;
 - f. “Electronic money (or E-money)” means monetary value electronically means monetary value electronically stored in E-wallet representing a claim on InstaReM. E-Money is issued by InstaReM on receipt of funds in the same amount for the purpose of making payment transactions. The E-Money does not constitute a bank deposit and does not accrue interest.
 - g. “Payee” means a natural or legal person who receives the funds of payment transactions;
 - h. “Exchange Rate” means the price of one currency in terms of another currency;
 - i. “Foreign Exchange Contract” is a transaction that involves a contract for the exchange of one currency for another at an agreed Exchange Rate;
 - j. “Payer” means a natural or legal person who holds a payment account and allows a payment order from that account;
 - k. “Settlement Date” means the date on which the funds that are being exchanged must be received by InstaReM;
 - l. “Terms & Conditions” means these terms & conditions and any other documents annexed or incorporated by reference;
 - m. “Trust” means where the Client is a trust, the trust identified in the Client Details Form;
 - n. “Trust Deed” means where the Client is a trust, the trust deed governing the Trust as varied, substituted, supplemented or re-settled from time to time.

3. Headings are for convenience only and shall not affect the construction and interpretation of these Terms & Conditions.
4. The singular includes the plural and vice versa.
5. Reference to a person or individual includes bodies corporate, unincorporated associations, partnerships and individuals.
6. If there is any conflict between the terms of these Terms & Conditions and the relevant operating rules, the operating rules shall prevail.
7. Any reference in these Terms & Conditions to any law, statute, regulation or enactment shall include references to any statutory modification or re-enactment thereof or to any regulation or order made under such law, statute or enactment (or under such modification or re-enactment).

3. SERVICES DESCRIPTION

3.1 InstaReM renders the following services to the Clients:

3.1.1 Creation of Client account enabling the Client to use the money remittance services of InstaReM, review transaction history, profile and marketing information. To register for the Client account the user will be asked to provide personal information according to InstaReM Privacy Policy and applicable regulations. InstaReM remains the right to approve or reject Client's registration at its sole discretion.

3.1.2 Execution of Money transfers. This service allows the Client to send money from any of the countries in which InstaReM operates to any person or business in the same or another country of operation. InstaReM is always expanding the list of Countries it serves, therefore for the most up to date list of the supported countries, please visit www.InstaReM.com. To send money to the recipient the Client shall:

3.1.2.1 Register for a Client account and upon approval of it;

3.1.2.2 submit payment instructions through InstaReM website or mobile application. The Client will be required to provide Recipient's full name, address, account number and/or Bank Identifier Code ("SWIFT" or "BIC") and the amount to send. It is Client's responsibility to make sure all the transaction details are accurate before submission. If the details provided are inaccurate, this can cause delays in processing transaction or can lead to transaction being cancelled. InstaReM remains the right to approve or reject money transfer at its sole discretion as well as to request additional information to fulfil the requirements of applicable laws and regulations.

3.1.2.3. Before transaction is confirmed, the Client will be provided with the foreign exchange conversion rate that will be applied to the transaction and the transaction fee which will be charged. The Client will also be provided with the estimated amount the Recipient will receive after currency conversion and deduction of the transaction fee. The actual amount that the Recipient receives may differ from the payout amount due to additional fees applied by banks or other service providers.

3.1.2.4. The Client is enabled to submit following transaction orders only once the very first transaction of the Client is processed.

3.1.2.5. Once the client confirms the transaction, the funding instructions will be provided including InstaReM bank account details following which the Client will deposit the transaction amount and pay transaction fees. Unless specified otherwise, the Client must pay the total amount requested within 24 hours else the transaction order will be considered expired. In case of several transaction orders being submitted while only one funded, InstaReM reserves the right to refuse processing the transaction or transaction may be processed with delay.

3.1.2.6. As soon as full amount of funds is received by InstaReM, it will be aimed to credit the transaction amount excluding the fees (after conversion to the recipient's currency) to the recipient's account within 2 business days.

3.2 Cancellation and refund policy :

- 3.2.1. InstaReM will refund the Client's funds based on the following 3 steps:
- 3.2.2. The Client submits a request for refund by contacting InstaReM via email or telephone.
- 3.2.3. InstaReM initiates return of the funds back to originating account.
- 3.2.4. Payment is settled to the Client's account.
- 3.2.5. InstaReM will refund its Clients based on the following terms and principles:
- 3.2.6. InstaReM will issue refunds in accordance with requirements deriving from the applicable laws;
- 3.2.7. The Client is enabled to cancel transaction request for the fourteen days after it was submitted or until InstaReM has completed Client's transaction request by sending out the transaction amount to the recipients account, whichever occurs first.
- 3.2.8. Refunds requests are only considered for processing if InstaReM is able to identify the Client by his personal identifiable information which is registered with InstaReM in regard to the Client.
- 3.2.9. Applicable transaction fees may be charged.
- 3.3. Exchange rates are subject to fluctuations outside of InstaReM control. Past movements or trends in the movement of foreign currency exchange rates should not be taken as an indicator of future movements in such exchange rates.

4. COMMISSIONS FEES AND EXPENSES

- 4.1. The Client agrees to pay:
 - 4.1.1. All legal costs incurred by the Client associated with entering into these Terms & Conditions and all taxes and expenses incurred by the Client in connection with these Terms & Conditions;
 - 4.1.2. Any fees upon the execution of any requested services as are disclosed and agreed prior between InstaReM and the Client, as well as an amount equal to any other fee charged or levied on InstaReM, or other expense incurred by InstaReM, arising from any action taken pursuant to these Terms & Conditions.
 - 4.1.3. InstaReM charges the following fees:
 - 4.1.3.1 Commission fee is 1% for the execution of money transfer;
 - 4.1.3.2 no currency exchange fee is applied, currency is converted based on the exchange rate provided by Thomson Reuters and is agreed with the client prior to transaction order is set.
 - 4.1.4. Any fees arising from the beneficiary bank for processing or returning of the transaction;
 - 4.1.5. Any stamp duty, duties and taxes (including applicable taxes) payable on or pursuant to these Terms & Conditions;
 - 4.1.6. All amounts incurred by InstaReM as a result of the Client's default under the terms of these Terms & Conditions, including without limitation, all reasonable legal costs on a solicitor/client basis;
- 4.2. The Client authorizes InstaReM to appropriate, transfer, credit, apply or pay monies that may be received by InstaReM or held by InstaReM on the Client's behalf in payment of any amounts which may be outstanding by the Client to InstaReM in a transaction effected on the Client's behalf.
- 4.3. Where amounts are payable by one party to the other, netting principles shall apply to enable the party owing the larger amount to pay the excess only to the other party. Amounts may be converted into the same currency in accordance with these Terms & Conditions.
- 4.4. The Client acknowledges that should he enter into an agreement with InstaReM, the Client must pay all transaction charges, fees, payments, settlements, interest and any other amounts due under these Terms & Conditions on demand by InstaReM in cleared funds or otherwise as required in accordance with the terms of these Terms & Conditions.
- 4.5. Payments by the Client to InstaReM in accordance with these Terms & Conditions must be made

without any offset, counter-claim or condition and without any deduction or withholding for any tax or any other reason unless the deduction or withholding is required by applicable law. Should the Client be required to make any form of deduction in respect of tax from any payment to be made or if InstaReM is required to pay any tax in respect of any payment made in relation to these Terms & Conditions at the Client's request the Client agrees to keep InstaReM indemnified against that tax and agrees to pay to InstaReM any additional amounts required to ensure InstaReM receives the full net amount that is equal to the amount InstaReM would have received had a deduction, withholding or payment of tax not been made.

5. CLIENT REPRESENTATIONS AND WARRANTIES

The Client represents and warrants to InstaReM that:

- 5.1. these Terms & Conditions constitutes a legal, valid and binding obligations of the Client;
- 5.2. the Client represents and warrants that it has the capacity and/or has received the required authorizations to use the services, and that it shall indemnify and hold InstaReM harmless against any liability that could result for InstaReM from a breach of this representation and warranty;
- 5.3. the Client will not enter into a Foreign Exchange Contract as or by way of a wager and that all orders to be placed and all trading to be conducted under these Terms & Conditions are lawful;
- 5.4. in executing and giving effect to these Terms & Conditions, the Client does not and will not infringe any provision of any other document or agreement to which the Client is a party, nor any law or judgment/order binding upon it;
- 5.5. where the Client is more than one person, that all decisions made, and instructions issued, pursuant to these Terms & Conditions, are made on a fully informed and agreed basis by all the parties to the account;
- 5.6. all information supplied to InstaReM by the Client is, or at the time it is supplied will be, accurate in all material respects and the Client will not omit or withhold any information which would make such information inaccurate in any material respect;
- 5.7. the Client shall, where so required, provide to InstaReM a valid and binding guarantee and indemnity in favour of InstaReM as a precondition of entering into these Terms & Conditions;
- 5.8. the Client will provide to InstaReM on request such information regarding its financial and business affairs and/or identity, as InstaReM may reasonably require;
- 5.9. the Client and InstaReM are bound by the applicable financial services laws and regulations (as modified from time to time);
- 5.10. the Client is not insolvent, and if the Client is a corporate client, no resolution has been passed and no petition has been presented or order made for the Client's winding up or liquidation or the appointment of a receiver or a receiver and manager or an administrator of other insolvency official to the Client or any of its assets;
- 5.11. InstaReM relies on representations and warranties made by the Client. These representations and warranties and those contained elsewhere in these Terms & Conditions, survive the entering into of these Terms & Conditions and during the contractual relationship between the Client and InstaReM;
- 5.12. All monies are known to best efforts of proper traceable sources and are not from any criminal related sources.
- 5.13. InstaReM reserves the right to request further details relating to a transaction or beneficiary of a transaction. Including but not limited to personal or bank details in the normal course to process transactions.

6. DUTIES AND OBLIGATIONS OF THE CLIENT

- 6.1. The Client entitled to use services provided by InstaReM shall have the following duties:
 - 6.1.1. to follow rules regulating money transfer services;

- 6.1.2. having found out about any loss, theft, illegal acquisition of the Client account or about its unauthorized use, also, about facts or suspicions that personalized security features of his account have become known to or may be available to any third parties, to immediately give InstaReM a relevant notification;
 - 6.1.3. Having been issued the Client account, the Client must take actions to protect the personalized security features of the account.
- 6.2. The Client undertakes to use the services provided by InstaReM in good faith, for legal purposes only and in compliance with these Terms and Conditions.
- 6.3. The Client shall verify the correct execution of his payment instructions and the effective receipt of a payment, at regular occasions. The information available online shall constitute valid evidence and shall prevail over any other information regarding such payment instructions and their execution. InstaReM is especially not responsible for fraudulent messages sent by unauthorized persons or for communication of wrong information. InstaReM shall not be liable for any consequence resulting from any such wrong information, nor for payment or reimbursement in such a case.
- 6.4. The Client is informed of the risk associated with the loss or theft of his identifier, the hacking of his computer or any other fraudulent act enabling third parties to make abusive, fraudulent or unauthorized use of his account. In addition, technical problems may occur in the use of a computer or Internet or on the InstaReM systems or on the network of mobile telephone operators, which can prevent or suspend the use of the Services. The Client alone is also responsible for preserving his equipment. The Client notably undertakes for such purposes:
 - 6.4.1. not to leave his equipment and/or identifier accessible to third parties;
 - 6.4.2. to memorize his identifier and not to write it down and not to communicate it to third parties;
 - 6.4.3. not to let third parties use his equipment, except for trustworthy people under supervision;
 - 6.4.4. to optimally secure his equipment (antivirus software, anti-spyware, firewall, etc.);
 - 6.4.5. to immediately inform InstaReM (by e-mail support@InstaReM.com or phone number) of any event that could lead to fraudulent, abusive or unauthorized use of Client's account.
- 6.5. InstaReM also reserves the right (but has no obligation) to suspend the services for justified reasons such as security reasons or the presumption of an unauthorized or fraudulent use of the identifier.
- 6.6. Instarem reserves the right, at its sole discretion and without explanation, to refuse to deal on behalf of the Client in relation to any Foreign Exchange Contract or to limit the number of Contracts entered for the Client. Instarem will inform the Client regarding any refusal before or as soon as practicable after such refusal

7. IDENTIFICATION OF THE CLIENT

- 7.1. The Client may be required to identify himself to InstaReM before addressing payment instructions to InstaReM. These identification obligations are imposed by the legislation against money laundering and the financing of terrorist activities.
- 7.2. If the Client does not fully comply with this request for identification, InstaReM reserves the right to suspend his Client account as well as access to all other services until the request has been fully complied with, or to close his account.
- 7.3. InstaReM is entitled to request additional identification data at any time from the Client to comply with applicable regulations.

8. RULES OF COMMUNICATION BETWEEN THE CLIENT AND INSTAREM

- 8.1. Any and all communications, statements of account, reports, certifications, confirmations or any other information, including InstaReM rules (hereinafter the 'notifications') must be made in writing (i.e. a relevant document must be drawn up) or verbally, except in cases provided by legal acts of the Republic of Lithuania and / or under agreements. Documents sent by

telecommunication means or by electronic means (via the Internet) shall be deemed to be documents made in writing.

- 8.2. InstaReM shall deliver notifications to the customer in person or announce them publicly.
- 8.3. The customer's notifications to InstaReM shall be delivered or told directly to the InstaReM authorised employees, also, sent by mail, telephone and other telecommunication means, by e-mail, via the InstaReM system. If the customer gives a notification verbally, InstaReM shall have the right to record the conversation pursuant to the procedure established by laws.
- 8.4. Notifications delivered by the parties shall be deemed received:
 - 8.4.1. if a notification has been delivered verbally (including by phone) – at the time it is being told;
 - 8.4.2. if a notification is handed in directly – on the day it is handed in;
 - 8.4.3. if a notification is sent by e-mail, telephone and other means of communication – on the nearest business day in the country of the receiver since its dispatch;
 - 8.4.4. if a notification is announced via InstaReM system – on the nearest business day in the Client's country following the day of its announcement;
 - 8.4.5. if a notification is announced publicly – on the day of its announcement;
- 8.5. If the agreement or any other documents (applications, forms, etc.) provided to the InstaReM does not contain the Client's contact information, InstaReM shall have the right to give the notification according to the latest contact information indicated by the Client. If the agreement does not contain InstaReM contact information, the Client shall have the right to give the notification according to the contact information indicated at InstaReM website.
- 8.6. The parties must immediately inform each other of any change in their contact information. At InstaReM request the Client must provide relevant documents in evidence of a change in the contact information. In case of failure to fulfil such duty, it shall be deemed that any notification sent according to the latest information indicated to the other party has been duly sent, and any obligation fulfilled based on such information has been duly fulfilled.
- 8.7. The parties must immediately provide each other with information of any circumstances that may be important for performing under the agreement.

The Terms and Conditions, all communication and the fees and charges information shall be announced in the English language. The agreements shall be executed in the English language. By accepting those Terms and Conditions, Client agree that all the communication will be in English.
- 8.8. InstaReM notifications delivered to the Client in person shall be made in the English language. At InstaReM consent, InstaReM notifications may be made in any other language requested by the customer. InstaReM notification publicly announced at InstaReM website shall be made in the English language.
- 8.9. The Client's notification to InstaReM may be made in the English language.
- 8.10. Documents provided to InstaReM must be made in the English language. If documents provided to InstaReM are made in any other language, InstaReM shall be entitled to request their translation into the English language or any other language indicated by InstaReM by a competent translator acceptable to InstaReM. InstaReM shall be also entitled to request that authenticity of the translator's signature is notarized.
- 8.11. The Client shall be entitled to anytime familiarize with the effective version of the Terms and Conditions, also, with any version of the Terms and Conditions that was effective after the day of execution of the framework agreement. The aforementioned documents and information may be announced at InstaReM website, and if they are not announced and a separate request of the Client has been received, they must be provided to the Client in writing or using any other durable medium.

9. SECURITY AND RECTIFYING MEASURES

- 9.1. For information about how InstaReM handles your information please carefully review InstaReM

Privacy Policy. A copy of the Privacy Policy may be obtained upon request at support@instarem.com, or by visiting www.instarem.com.

- 9.2. In the event of suspect, fraud or any security threats to Client's information and funds InstaReM will immediately block the Client's account access aiming to prevent personal data and financial loss as well as will terminate actions of processing Client's submitted transaction if the transaction hasn't been processed yet.
- 9.3. The information of the incident will be shared with the Client through applicable means of communication (no other than specified previously) depending on the type of incident and if any of contact information is compromised.
- 9.4. The account may be renewed only after security of it is restored.
- 9.5. In the event of the dispute the Client has a right to raise a complaint accordingly to our Complaints Procedure published on the website www.instarem.com.

10. ONLINE FACILITY

- 10.1. The Client acknowledges that it has read, understood and agreed to the terms and conditions associated with dealing via our online trading or mobile phone application facility as set out in these Terms & Conditions.
- 10.2. InstaReM shall permit the Client electronically to monitor the activity and positions in its account by providing an online trading facility. The online trading facility or mobile phone application may be a proprietary service offered by InstaReM or a third-party system.
- 10.3. The Client agrees to use the online trading facility and/or mobile phone application software solely for its internal business.
- 10.4. The Client agrees that it shall not distribute the platform to any third party.
- 10.5. The online trading facility or mobile phone application provided by InstaReM may be used to transmit, receive and confirm the execution of orders. Regardless of any online confirmation received upon placement of an instruction via the online trading facility, such transaction is not confirmed by InstaReM until InstaReM provides confirmation.
- 10.6. InstaReM consents to the Client's access and use in reliance upon the Client having adopted procedures to prevent unauthorized access to and use of the online trading facility or mobile phone application, in any event, the Client agrees to any financial liability for trades executed through the online trading facility.
- 10.7. The online trading facility and mobile phone application are provided on an "as-is" basis and InstaReM makes no express or implied representations or warranties to the Client regarding their operation or usability.
- 10.8. InstaReM makes no representations or warranties regarding any services provided by any third party.
- 10.9. The online trading facility may be available in several versions, which may be differentiated in various aspects including, but not limited to the level of security applied, products and services available etc. InstaReM shall not be liable to the Client for any loss, expense, cost or liability suffered or incurred by the Client due to the Client using a version different from the standard version with all available updates installed.
- 10.10. InstaReM does not warrant that access to or use of the online trading facility or mobile phone application will be uninterrupted or error-free, or that the service will meet any particular criteria with respect to its performance or quality. InstaReM expressly disclaims all implied warranties, including without limitation warranties of merchantability, title, fitness for a particular purpose, non-infringement, compatibility, security or accuracy.
- 10.11. The use and storage of any information provided or made available to the Client through the use of the online trading facility or mobile phone application is for the use of the Client and is the Client's sole risk and responsibility.
- 10.12. The Client is responsible for providing and maintaining the communications equipment and telephone or alternative services required for accessing and using the online trading facility or

mobile phone application, and for all communications service fees and charges incurred by the Client in accessing the online trading facility or mobile phone application.

- 10.13. InstaReM may at any time at its sole discretion terminate or restrict any Client's access to the online trading facility or mobile phone application at any time. Should InstaReM terminate these Terms & Conditions or access to the trading platform or mobile phone application, the Client will be liable for all fees charges and obligations incurred under these Terms & Conditions prior to termination.
- 10.14. The Client acknowledges that from time to time, and for any reason, the online trading facility or mobile phone application may not be operational or otherwise available for the Client's use due to servicing, hardware malfunction, software defect, service or transmission interruption or other cause.
- 10.15. The Client's failure to observe any of the undertakings or representations may result in civil or criminal liability, as well as termination of the use of the online trading facility or mobile phone application.
- 10.16. The Client may not under any circumstance use the online trading facility or mobile phone application to do any of the following:
 - 10.5.1. publish, post, distribute or disseminate defamatory, infringing, obscene or other unlawful or offensive material or information;
 - 10.5.2. intercept or attempt to intercept any email correspondence;
 - 10.5.3. use the online trading facility or mobile phone application in any manner that may adversely affect its availability or its resources to other users;
 - 10.5.4. send correspondence electronically or otherwise to other users for any purpose other than personal communication; or
 - 10.5.5. act, or fail to act in a manner which may result in the violation of any laws or regulations.

11. INDEMNITY

- 11.1. The Client will indemnify and keep indemnified InstaReM and its employees, contractors or agents from and against any cost, expense, claim, action, suit, loss, damage or other amounts whatsoever arising out of any default, whether by act or omission, of the Client under these Terms & Conditions or anything lawfully done by InstaReM in accordance with these Terms & Conditions or by reason of InstaReM complying with any direction, request or requirement of any regulatory authority.
- 11.2. InstaReM shall not be responsible or liable in any way for any delay or error in the transmission or execution of any dealing by it under these Terms & Conditions caused by the Client or any other third party, including but not limited to any systems or operational failure or action, bank delay, postal delay, failure or delay of any fax or electronic transmission or delay caused by accident, emergency or act of god.
- 11.3. No warranty is provided by InstaReM in relation to information or advice sourced from third parties, and all information or advice provided by InstaReM to the Client is for the private use of the Client and is not to be communicated to any third party without the prior written consent of InstaReM.
- 11.4. These indemnities shall survive any termination of the Client relationship.

12. LIMITATION OF LIABILITY

- 12.1. All obligations of InstaReM are obligations to use reasonable endeavours and do not constitute obligations to effectively achieve any result.
- 12.2. InstaReM is responsible only for intentional misconduct or serious negligence. InstaReM can under no circumstances be held liable by the Client for any damages that may result from a

- violation of the Terms and Conditions by the Client.
- 12.3. The Client declares it has read, understood and accepted all of the terms and conditions outlined in these Terms & Conditions. The Client agrees that when entering into an agreement with InstaReM the Client is relying on its own judgment and, to the extent permitted by law, in the absence of negligence, fraud or dishonesty by InstaReM or any of its employees, agents and representatives in relation to InstaReM's activities as the holder of an E-Money license, InstaReM shall bear no responsibility or liability of any kind whatsoever with respect to any advice or recommendation given or views expressed to the Client, whether or not the advice, recommendation, or views expressed was as a result of a request by the Client, nor will InstaReM be liable in any respect of any losses incurred by the Client resulting from dealing in any product or products or services offered by InstaReM.
 - 12.4. InstaReM will bear no liability whatsoever in respect of any private dealings, contracts, transactions or relationships between the Client and any of InstaReM's employees or agents.
 - 12.5. InstaReM shall bear no liability whatsoever in respect of any impact on the Client caused directly or indirectly by the issuance of any instructions by the Client to InstaReM.
 - 12.6. In the absence of negligence, fraud, dishonesty or misconduct by InstaReM or any of its employees, agents and representatives and to the full extent of the law, InstaReM bears no responsibility or liability for any Client's losses or damages whatsoever incurred as a result of any delay in transmitting or a failure to transmit funds caused by reasons outside the control of InstaReM or as a result of InstaReM's failure to execute orders in a timely manner or administer these Terms & Conditions in the manner contemplated by these Terms & Conditions for reasons beyond its control and, without limiting the indemnity in clause 11.1, the Client indemnifies and agrees to keep InstaReM and its employees, agents and representatives (for whom InstaReM acts as agent) indemnified and against all sums of money, actions, proceedings, suits, claims, demands, damages, costs, expenses and other amounts whatsoever arising in respect of any such loss or damage. Reasons outside InstaReM's control may include but are not limited to, exchange control or other government restrictions, exchange or market rulings, suspension of trading, power failure, telecommunication failure, strikes or war.
 - 12.7. In all cases where InstaReM liability is engaged, that liability shall be limited to damages that constitute the necessary, foreseeable and inevitable direct consequence of InstaReM fault. InstaReM shall not be liable for any indirect or consequential damages (including any loss of profits, goodwill, revenue, production, anticipated savings, reputational loss, end user claims or losses consequent upon loss or corruption of data nor the cost of reconstituting data).
 - 12.8. All such available exemptions and limitations of liability shall apply in respect of InstaReM's employees, officers, agents and representatives.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1. All intellectual property rights pertaining to the Services belong to InstaReM or its suppliers.

14. PRIVACY

- 14.1. In order to provide the Client with services, InstaReM needs to collect personal information about the Client and obtain the Client's agreement in relation to the handling of such personal information. If the Client does not provide the requested information or agree to the information handling practices detailed in these Terms & Conditions, InstaReM may be unable to provide the services outlined in these Terms & Conditions to the Client.
- 14.2. The Client shall ensure that all information provided to InstaReM is accurate and up-to-date at all times. Any changes must be advised to InstaReM as soon as practicable.
- 14.3. InstaReM has systems and processes in place to address privacy requirements and can provide the Client with a Privacy Statement should the Client require further information about InstaReM's

information handling practices.

- 14.4. The Client authorizes InstaReM to collect, use, store or otherwise process personal information described in the privacy policy of InstaReM and which enables InstaReM to provide and/or improve its services.
- 14.5. The Client, as a data subject, shall have the right to:
- 14.6. know/be informed about the processing of his/her personal data;
- 14.7. have access to his/her personal data and familiarise him/herself with the processing method;
- 14.8. demand rectification or destruction of his/her personal data or restriction of further processing of his/her personal data, with the exception of storage, where the data are processed not in compliance with the provisions of laws;
- 14.9. object to the processing of his/her personal data.

15. AMENDMENTS TO SERVICES AND TERMS AND CONDITIONS

- 15.1. InstaReM is entitled at any time to make amendments or improvements that it deems helpful or necessary to ensure the continuity, development and security of the services; it can limit or extend the scope of the services or the payment methods (either individually or collectively for all Clients). If the case occurs, the Client is not entitled to any compensation.
- 15.2. InstaReM may amend these Terms and Conditions, at any time, provided it informs the Client thereof at least two months before the entry into force of the amended Terms and Conditions, with a notice on the Website or by any other means. If the Client does not accept such amended Terms and Conditions, he is entitled to terminate these Terms and Conditions, without owing any compensation for such termination, by a termination notice before the entry into force of such amended Terms and Conditions. If the Client has not sent out termination notice before the entry into force of the amended Terms, he is deemed to have accepted the amended Terms and Conditions.

16. TERMINATION

- 16.1. These Terms & Conditions can be terminated at any time by either party giving 5 (five) Business Days written notice to the other party.
- 16.2. Unless otherwise agreed in writing between the parties upon termination of these Terms & Conditions InstaReM will close out Client's account, at InstaReM's discretion.
- 16.3. Should any event occur which has the effect of making or declaring it unlawful or impracticable for InstaReM to offer services to the Client in accordance with the terms outlined in these Terms & Conditions, InstaReM may immediately terminate these Terms & Conditions by providing the Client with written notice.
- 16.4. Termination of the Agreement shall not release either party from any existing obligations or from any liabilities for any antecedent breach of any of the terms of these Terms & Conditions and will not relieve the Client of any obligations the Client may owe to InstaReM in accordance with these Terms & Conditions prior to its termination.
- 16.5. Rights under these Terms & Conditions can only be waived in writing, such waiver not to affect the waiving party's rights or entitlements in respect of subsequent breaches of the Agreement. Failure to compel performance shall not be construed as a waiver.

17. GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1. These Terms and conditions shall be governed by and construed in accordance with the Lithuanian law.
- 17.2. If a dispute arises between InstaReM and the Client relating to any transaction (a "Disputed Transaction"), InstaReM may close out or take any other action it considers appropriate in relation to the Disputed Transaction without previously notifying and/or without having received

instruction from the Client. InstaReM will try to notify the Client (verbally or in writing) regarding the action that it has taken, as soon afterwards as it practically can, but if it does not, the validity of its action shall not be affected.

- 17.3. If dispute, controversy or claim arising under, out of or relating to these Terms and Conditions arises between InstaReM and Client then the Client has the right use to use pre-trial disputes resolutions procedures.
- 17.4. Regardless of what is indicated in point 3 of this section, the parties have the right to solve their disputer in the competent court of Lithuania.



THANK YOU