



LASTBIT NETWORK ACCESS, WALLET AND MASTERCARD TERMS AND CONDITIONS

IMPORTANT INFORMATION: PLEASE READ THIS AGREEMENT CAREFULLY BEFORE APPLYING FOR YOUR ACCOUNT. YOUR APPLICATION FOR AND/OR USE OF AN ACCOUNT SHALL BE TAKEN AS YOUR AGREEMENT TO TERMS AND CONDITIONS CONTAINED IN THIS AGREEMENT INCLUDING THE FEES.

INTRODUCTION

1.1 These terms and conditions (together with any documents incorporated by reference, the “Agreement”) govern the supply of services by lastbit, (as the context requires, “lastbit”, “we”, “us”, “our”) to the entity approved by us to access the lastbit Service (“you”, “your”) as indicated below.

1.2 We operate and maintain the lastbit Platform which enables users to:

- (i) access to the Bitcoin and Lightning networks for the processing of Cryptocurrency transactions;
- (ii) secure storage of Bitcoin through use of the lastbit Wallet; and
- (iii) buy goods and services online by converting their Bitcoin (and such other Cryptocurrencies as we may support from time to time) into fiat currencies credited to Virtual Cards.

each part of which or together We refer to as the “**lastbit Service**”.

1.3 We may from time to time enable additional payment functionality as part of the lastbit Service such as the provision of plastic Cards in addition to Virtual Cards, enabling You to transfer funds between Cards or enabling You to transfer Bitcoin to other Accounts. Where such functionality is available it will be advertised on Our website and You will be notified through Your Account.

1.4 We may also provide additional or alternative technical functionality such as support for complementary third-party systems.

1.5 In certain circumstances You will also be bound by the terms and conditions of these third parties and We and they shall be entitled to treat Your use of the lastbit Service as confirmation of Your acceptance of this Agreement and any such third party terms and conditions.

2. YOUR ACKNOWLEDGEMENTS AND RESPONSIBILITY

2.1 The lastbit Service is a technology-based service. The Cards part of the lastbit Service enables the integration of the various component parts of a payment transaction using Bitcoin (or other supported Cryptocurrency) and Cards. Key aspects of the lastbit Service such as the provision of Cards, the processing of Transaction data and the exchange of Bitcoin for fiat currency are provided by third parties and lastbit cannot be held liable for these aspects of the service.

2.2 You acknowledge and agree that it is solely your responsibility to check and confirm that all details entered into the lastbit System by You such as any Wallet address, Lightning transaction invoice or bank account details is correct and any mistakes resulting in errors in Transactions or transfers or value being credited into an incorrect or unintended recipient are your responsibility.



2.3 If you maintain your own Wallet and the Wallet address is on an exchange, then the exchange's terms and conditions and any other relevant policies, govern how and when the Cryptocurrencies will be credited to Your Account.

2.4 We will not be liable if an exchange decides for any reason to reverse, reject or otherwise prevent the Cryptocurrencies from being credited to your Account.

3. THIS AGREEMENT, DEFINITIONS & INTERPRETATION

3.1 The definitions set out in the schedule shall apply in this agreement.

3.1 These terms and conditions govern the relationship between Us and You for the provision of the lastbit Service.

3.2 We may update or amend these terms and conditions (including the Fee Schedule) by giving You not less than two months' written notice in advance. We shall take Your continued use of the lastbit Service after the expiry of the notice period as Your acceptance of such changes as have been notified. If You do not wish to be bound by such changes You must stop using the Services immediately in accordance with Our cancellation process.

3.3 Please copy or download a copy of this agreement for Your records.

4. SERVICE AVAILABILITY

4.1 We use Our reasonable commercial endeavours to ensure the availability of the lastbit Service but it is dependent on numerous third-party suppliers and partners and is offered on an "as is" basis. We give no warranty or undertaking regarding its availability for a given period of time or at specific times.

4.2 If there is a problem with any aspect of the lastbit Service You should in the first instance contact Our Customer Service team. Customer Service operates an email only response and aims to acknowledge Your enquiry and deal with it as quickly as possible but We do not operate specific service levels in this regard.

4.3 We or Our partners may refuse to allow any use of the Payment Services or lastbit Service which could breach these terms and conditions or any of Our partners' terms and conditions or if We have reasonable grounds for suspecting that You or any third party has committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services or lastbit Service.

4.4 Your ability to use or access the lastbit Service may occasionally be interrupted, for example if We need to carry out maintenance on Our systems or websites.

5. YOUR ACCOUNT

5.1 In order to use the lastbit Service You must apply to us for an Account. Our authorised partners will undertake various checks on You during the application process in order to meet Our KYC obligations and those of Our other third-party partners whose services are required for delivery of the lastbit Service. By proceeding with an application, you are agreeing to the relevant checks being undertaken and the data submitted and results obtained being shared with Us, and other relevant third-party partners for the purposes of this agreement.

5.2 Application for an Account, use of the lastbit Service and all interactions with Us are through Our downloadable mobile app.



5.3 We shall decide in Our absolute discretion whether or not to accept any application for an Account and We and/or Our third-party partners may decide in Our or their absolute discretion whether or not to authorise the creation of any Card or the processing of any Transaction.

5.4 On the successful creation of an Account You will be given Security Information which allows You to access the Account and initiate Transactions.

5.5 By using Your Account, You shall be deemed to have accepted and fully understood the terms and conditions set out in this agreement and You agree to comply with them in Your use of the Account and any Cards.

5.6 We may from time to time specify an age limit under which age persons shall not be entitled to be registered for an Account and access to Cards. If You allow access to Your Account or Cards to a person for whom You are legally responsible who is under such age You shall be responsible for any Transactions initiated by such persons. Some Merchants may not permit Transactions by persons under a certain age.

5.7 The lastbit Service and Your use of Your Account and Cards is personal to You and You shall not make their use available to anyone else nor try to sell or transfer to anyone else the ability to use them.

Lightning Network and Cryptocurrency Transactions

6.1 In the case of the Lightning network there are no "per user" private keys. There is a single set of private keys as per the Lightning Network BOLT specifications for managing channel secrets and wallet keys for the entire lastbit node hosted by lastbit and this set of keys is controlled by lastbit and will be operated on your behalf. If You want to make or receive Lightning network payments, Bitcoin will be sent from or received into this lastbit node and Your balances updated accordingly. You as a user are allocated a certain portion of bitcoin balance on one of the channels available on the Lastbit node, in exchange for depositing bitcoin onto the Lastbit node as depicted in the mobile application, either through an on-chain transaction or through a lightning transaction.

6.2 Additionally, there are no "confirmations" as with Bitcoin. Your balance will be updated when our local node updates with a successful incoming or outgoing payment.

6.3 Lastbit WILL NOT BE RESPONSIBLE for payments made to nodes where there is no route possible or a timeout occurs on the route and Your payment is held in transit. In such cases, the payment amount will be locked until either the HTLC's expire and the channel funds are returned back to Lastbit's node or the held payment is processed. This is an inherent limitation of the lightning network and the probability of such stuck payments occurring may reduce with the growth of the network but this is outside of the control of the Lastbit service.

7. CRYPTOCURRENCY TRANSACTIONS

7.1 You accept and agree that:

(i) once submitted to a cryptocurrency network, a transaction will be unconfirmed for a period of time pending sufficient confirmation of the transaction by the network. A transaction is not complete while it is in a pending state. Funds associated with transactions that are in a pending state will be designated accordingly, and will not be included in your Lastbit Wallet balance or be available to you to conduct transactions;

(ii) when you send Cryptocurrency from your Lastbit Wallet, you are authorising us to submit your transaction request to the relevant cryptocurrency network. Once a transaction request has been submitted to the relevant cryptocurrency network, the network will automatically complete or reject the request and neither You nor We will be able to cancel or otherwise modify your transaction;

(iii) cryptocurrency networks are operated by decentralised networks of independent third parties. They are not owned, controlled or operated by Us and we cannot ensure that any transaction details You submit will be confirmed by the relevant cryptocurrency network. You understand that any transaction details You submit may not be completed, or may be substantially delayed, by the cryptocurrency network used to process the transaction;

(iv) withdrawal of funds to an on-chain bitcoin address, from the Lightning wallet provided by lastbit is a complex process and processed in a queue. Lastbit makes no warranty that processing Your withdrawal request will be completed within any set period of time and it may require manual intervention to successfully process Your withdrawal. Submitting a withdrawal request to the lastbit mobile application implies that you are willingly locking your funds until this process is complete.

7.2 The underlying software protocols that govern the operation of supported Cryptocurrencies are open source. Accordingly, anyone can use, copy, modify, and distribute them and We have no ownership of or control over these protocols.

7.3 You further accept that:

(i) We are not responsible for the operation of any Cryptocurrency network's underlying software protocols and make no guarantee as to their availability, security, or functionality;

(ii) the underlying software protocols are subject to sudden changes in operating rules and such changes may materially affect the function of any Cryptocurrency You store in Your Lastbit Wallet;

(iii) We may, with or without notice to You suspend or terminate Our support of any Cryptocurrency;

(iv) the number of confirmations required to credit Your balance may be changed at Our discretion at any time.

Wallet

8.1 If desired You will be able to use Our own Wallet facility for Your Cryptocurrency when interacting with the lastbit Service.

8.2 You may receive supported Cryptocurrency into Your lastbit Wallet by providing the sender with a receive address generated in Your Wallet or Lightning network invoice if using the Lightning service.

8.3 Your Wallet will only be credited with the supported Cryptocurrency sent to a receive address generated through Your Wallet and associated with that Cryptocurrency. In the case of Bitcoin, you may opt to add funds to your Lightning network wallet through the payment of a Lightning network invoice. In this case, a special record dedicated to maintaining the balance of Your Lightning network wallet hosted on lastbit servers, will be created.

8.4 Lastbit uses third party providers for hosting its Wallet service. These providers follow best industry practice and security standards but lastbit takes no responsibility for data breaches, hacks and security compromises of funds hosted on these servers and You understand and accept the risk of storing funds on a third party server, in exchange for ease of use of the Lightning network and lastbit Service.

9. PRIVATE KEYS

9.1 Your mobile device securely stores all supported Cryptocurrency private keys (“Private Keys”) associated with Your Account. You accept and agree that you shall retain full ownership and control of the Private Keys associated with your Account and that You shall have full control of, access to, or the ability to use, such Private Keys. For example, but without limiting the generality of the foregoing, We will not:

(i) be able to access your on-chain wallets and or any of the balances associated with any of the addresses associated derivable from the keys owned by you;

(ii) be able to assist, refund, return or replace any crypto-currency or any wallet or any address related balance as a result of lost private keys, misplaced device or similar;

9.2 When you use Your lastbit Wallet to send or receive Cryptocurrency, the transaction must be confirmed and recorded in the public ledger associated with the relevant Cryptocurrency network (e.g. the Bitcoin network or the Ethereum network). That network is solely responsible for verifying and confirming any such transactions. We cannot confirm, cancel or reverse any transaction on a Cryptocurrency network, other than confirming to You through the user interface that the network has completed the transaction.

9.3 The mnemonic displayed on application setup is the root of all derived keys and credentials to use the lastbit mobile application. Any individual with access to this mnemonic can access all funds related to your bitcoin, lightning and debit card accounts. Lastbit will not be responsible for lost, misplaced, stolen or otherwise misused mnemonics. You consent to storing this mnemonic safely and understand that this mnemonic is a single point of failure if not used with a passphrase. Lastbit recommends best security practices by using a passphrase in addition to the mnemonic.

9.4 The mnemonic cannot be changed or otherwise modified once created. Every new mnemonic as per the Bitcoin Improvement Proposal 39 wordlist, will lead to the generation of a new, valid and unique wallet. Lastbit cannot control, influence or modify this outcome in the case of lost mnemonics, stolen private keys or other security breaches.

Cards

10.1 Where You request and We and Our partners agree to Your use of Cards the lastbit Service will include the conversion of Bitcoin into one of the supported fiat currencies at the then prevailing exchange rate notified to You and You making payment for Your chosen goods or services using the Mastercard payment Card provided by our Card Issuing partner (“Issuer”).

10.2 Issuing payment cards is an authorised payment service in accordance with the provisions of the Payment Services Directive (Directive 2015/2366/EU) and this aspect of the lastbit Service is provided by authorised and regulated entities the details of which are provided on Our website.

10.3 Your use of Cards will be governed by the rules of the Issuer and the relevant Card Schemes. You must comply with the Issuer’s terms and conditions and any directions they may give You.

10.4 Cards will not be issued unless We or Our agent have been provided with such information as We may require enabling Us to identify You and comply with all applicable KYC and anti-money laundering requirements. We or our agent shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.

10.5 You can use Your Cards up to the amount of the Available Balance for Transactions at Merchants of the relevant Card Scheme. Some Merchants may not accept payment using the Cards.

10.6 It is Your responsibility to check with each Merchant what its policy is. We accept no liability if a Merchant refuses to accept payment using the lastbit Service.

10.7 The Available Balance on Your Account or Cards will not earn any interest.

10.8 You must ensure that You have sufficient Available Balance to pay for each Transaction that You make using Your Account or Cards (including value added tax and any other taxes, charges and fees that are applicable including the Fees). If for any reason a Transaction is processed and the Transaction amount exceeds the Available Balance, you must repay the amount of such excess immediately and We shall be entitled to stop any existing or subsequent Transactions from proceeding until this has been done.

11. TRANSACTIONS INVOLVING CARDS

11.1 Once You have been granted an Account You will be able to initiate Transactions to make payments for goods and services online.

11.2 Transactions may be restricted by Card type, individual usage patterns and payment risk profiles. For anti-money laundering and anti-fraud reasons We reserve Our rights to change particular payment restrictions (including from those in the Fee Schedule) without notice and to the extent required to meet Regulations.

11.3 Transactions require the crediting of sufficient Bitcoin into Your Account to meet the cost of the Transaction (including applicable Fees) in the requested fiat currency at the then current rates of exchange.

11.4 In order to protect You and Us from fraud, Merchants will seek Authorisation before processing any Transaction. If they are unable to get an Authorisation, they may not be able to proceed with Your Transaction. Once a Transaction that has been initiated has been Authorised it cannot then be abandoned or withdrawn.

11.5 We do not have any control over, or any liability in relation to, the delivery, quality or any other aspect of any goods or services that you may buy from Merchants and shall not be responsible for, and will take no action in relation to, ensuring that any Merchant You transact with completes the relevant transaction.

11.6 When You initiate a Transaction You are requesting Us to make available to the Issuer sufficient fiat currency to satisfy the Transaction value and associated Fees by exchanging Your Bitcoin for fiat currency. We shall provide a confirmation to You showing the exchange rate for the conversion of the Bitcoin to fiat currency which You must accept before the Transaction can proceed.

11.7 A Transaction can only proceed if there is sufficient Bitcoin available in Your Account to meet the requirement for fiat currency at the exchange rate provided together with associated Fees.

11.8 If a payment is fraudulently or mistakenly paid into Your Account or to any Card or is rejected by any competent authorities or if We are obliged to return a payment to the payer for any reason

after it has been credited to Your Account or any Card, You agree that the amount of the payment may subsequently be deducted by Us. This may occur even if (i) the funds are included in Your Account or Card balance or (ii) You have used the funds to make a payment or (iii) You have transferred or withdrawn all or part of them. If the deduction of the payment from Your Account or Cards would make them go into deficit, You acknowledge that the amount by which Your Account and Cards is in debit, shall constitute a debt owing by You to Us. Following notification by Us to You that You have a debit balance, You shall promptly reimburse such sum to Us and in any event within two working days of notification by Us.

11.9 This Agreement does not give You any rights against any Card Scheme, any Issuer, their affiliates or any third party.

11.10 Where We hold fiat current on Your behalf for example at the point We receive fiat currency from an exchange in satisfaction of the sale of Your Cryptocurrency and We then pass the fiat currency to the Issuer for a Load) We are holding these funds as Your authorised commercial agent in relation to the Transaction which You have initiated

11.11 The value of each Transaction and the amount of any Fees will be deducted from the Available Balance. We will not send You a paper statement regarding Your Account and Transactions. You can check Your Available Balance and Transaction history at any time by logging on to Your Account.

11.12 If enabled, You will have the option to transfer from Your Available Balance on Your Account or Cards to other Accounts or Cards. If You instruct us to make a transfer from Your Account to another Account, the requested amount will be debited from Your Account and credited to the Account you have instructed us to transfer your Available Balance to. You may incur a Fee for this transaction.

11.13 Cards are provided by Our partners authorised as payment service providers by the regulatory authority of the jurisdiction where they are based. We will try and deal with any questions you have regarding the operation of the Cards (which should be directed to Our Customer Service team), but should you have a complaint which We are unable to satisfy then We are obliged by law to refer You direct to the Issuer and also provide You with the details of the Issuer's regulatory authority in case You wish to take Your complaint up with them. These details are available through Our website.

12. LIMITS

12.1 Your Card is not a credit card. It is subject to the rules and requirements of the Issuer and Card Scheme as indicated in the Issuer's terms and conditions.

12.2 Transactions are subject to Limits which are indicated on Our website. We reserve the right to vary the Limits at any time and to decline any Transaction at any time.

13. FEES

13.1 The Services will incur fees at set out in the Fee Schedule.

13.2 We reserve the right to amend the Fees at any time on giving not less than 2 months' notice in writing.

13.3 Your use of Your Account and Cards may also be subject to other applicable fees, rules and regulations such as those of any relevant Merchant, or bank. It is your responsibility to check whether any such additional fees apply, as they cannot be refunded once the Transaction has been made.

13.4 We shall have the absolute right to set-off, transfer, or apply sums held in Your Account in or towards satisfaction of all or any Fees or other liabilities owed to Us that have not been paid or satisfied when due.

13.5 All fees stated are exclusive of any value added tax or similar tax or impost that may apply.

14. CONDITION OF USE FOR CERTAIN MERCHANTS OR CERTAIN TRANSACTIONS

14.1 In some circumstances We or the Merchant may require You to have an Available Balance in excess of the Transaction amount (for example, car hire companies may require there to be a greater Available Balance on your Card than the value of their bill to allow for any refuelling charge).

14.2 In some circumstances Merchants may require verification that Your Available Balance will cover the Transaction amount and will then initiate a hold to the value of the Transaction on the Available Balance (for example hotel reservations). In the event a Merchant places a 'pre- authorisation' on Your Account, You will not have access to this amount until the Transaction is completed or released by the Merchant which may take up to 30 days.

15. MANAGING & PROTECTING YOUR ACCOUNT

15.1 You are responsible for Your Account and Cards and any Security Information. Do not share Your Security Information with anyone and keep it safe and separate from Your Account and Cards or any record You keep of them. This includes not disclosing Your Security Information to any person.

15.2 Failure to comply with the provisions regarding Security Information may affect Your ability to claim any losses should Your Account or Cards be compromised.

15.3 The Issuer is required by law to keep Your funds in segregated and appropriately safeguarded designated account so that in the event that the Issuer becomes insolvent, Your funds should be protected against claims made by any other creditors.

16. YOUR DETAILS

16.1 The email address You notify to Us on Your registration for Your Account is also the address to which we will send any correspondence unless You notify Us of any change.

16.2 You must notify Us immediately of any change in Your contact details. You can notify Us by following the process indicated on Our website.

16.3 You will be liable for any loss that directly results from any failure to notify Us of such change as a result of undue delay, Your negligence or fraud. We may ask to verify Your new address and shall request relevant proof.

16.4 We reserve the right, at any time to satisfy Ourselves as to Your identity and home address (for example, by requesting relevant original documents) including for the purposes of preventing fraud and/or money laundering. In addition, at the time of Your application or at any time in the future, in connection with Your Account, You authorise us to perform electronic identity verification checks directly or using relevant third parties. We may do this directly or through the authorised third-party acting as Our agent in this regard. By proceeding with Your application for an Account and/or Card and/or using the lastbit Service You are authorising this and the sharing of such data between all the parties required to deliver the lastbit Service to use this data for the purposes of this agreement.

17. PROPRIETARY RIGHTS

You acknowledge and agree that We and/or Our licensors own all intellectual property rights in the lastbit Service and the Trade Marks. Except as expressly stated herein, this agreement does not grant You any rights to, or in, patents, copyrights, database right, trade secrets, trade names, Trade Marks (whether registered or unregistered), or any other rights or licences in respect of the lastbit Service.

18. CANCELLING THE SERVICE

18.1 If You wish to cancel the Lastbit Service or any part of it at any time, You must contact Customer Services online and claim a refund of Your unused funds. You must e-mail us from the e-mail address You provided when registering Your Account (or such alternative address as You have notified to Us). Customer Services will then suspend all further use of the Services.

18.2 Once We have received all the necessary information from You and all Transactions and applicable Fees have been processed, We will refund any Available Balance less any Fees payable to Us, provided that:

- (i) You have not acted fraudulently or, with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
- (ii) We are not required to withhold Your Available Balance by law or regulation, or at the request of the police, a court or any Regulatory Authority.

18.3 Once the Services have been cancelled, it will be Your responsibility to destroy any physical Card or Cards.

18.4 If, following reimbursement of Your Available Balance, any further Transactions are found to have been made or Fees incurred using Your Account or Cards or We receive a reversal of any prior funding transaction, We will notify You of the amount and You must immediately repay to Us such amount on demand as a debt immediately due.

19. TERMINATION OR SUSPENSION OF THE LASTBIT SERVICE

19.1 We may terminate your use of the lastbit Service or part with prior notice of at least 2 months.

19.2 Your use of the lastbit Service will be terminated following Your Account Expiry.

19.3 We may terminate or suspend, for such period as may reasonably be required, Your use of the lastbit Service or any part at any time, without prior notice:

- (i) in the event of any fault or failure in the data information processing system;
- (ii) if We reasonably believe that You have used or are likely to use the lastbit Service or allowed it to be used in breach of any provision of this Agreement or to commit any offence;
- (iii) if any Available Balance may be at risk of fraud or misuse;
- (iv) if We suspect that You have provided Us with false or misleading information;
- (v) by order or recommendation of any relevant governmental or regulatory authority, Issuer or Card Scheme;
- (vi) if We are not satisfied with any anti-money laundering or other investigations We have undertaken or if we suspect fraud;

(vii) if any of Our suppliers (such as any Issuer) whose services are required in order for Us to provide the lastbit Service ceases to supply its services to Us for any reason.

19.4 If any Transaction is found to have been made or charges or fees incurred using Your Account or Cards after any action has been taken by Us under this clause You must immediately repay such amounts to Us.

20. OUR LIABILITY

20.1 Subject to clause 20.4 no party shall be liable to the others for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection with this agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;

20.2 We shall not be liable:

- (i) if You are unable to use the Services or any of them for any fault or failure beyond our reasonable control;
- (ii) if a Merchant refuses to accept a Transaction or fails to cancel an authorisation or pre-authorisation;
- (iii) for the goods or services that are purchased with Your Account or Card;
- (iv) for any loss, fraud or theft unless it is reported to Us without undue delay;
- (v) where You have acted fraudulently or with gross negligence.

20.3 To the fullest extent permitted by relevant law, and subject to clause 20.4, our total liability under or arising from this agreement shall be limited as follows:

- (i) where Your Account or Card is faulty due to Our default, Our liability shall be limited to replacement of the Account and/or Card or, at Our choice, repayment to You of the Available Balance;
- (ii) where sums are incorrectly deducted from Your Available Balance due to Our fault, Our liability shall be limited to payment to You of an equivalent amount; and
- (iii) In all other circumstances of Our default, Our liability will be limited to repayment of the amount of the Available Balance.

20.4 Nothing in this agreement shall exclude or limit either party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.

20.5 We shall not be liable for, or be considered in breach of this agreement on account of, any delay or failure to perform as required by this agreement as a result of any causes or conditions which are beyond Our reasonable control and which We are unable to overcome by the exercise of reasonable diligence.

20.6 Funds to be used for Loads are held by the Issuer in accordance with the terms specified by its Regulatory Authority. Lastbit shall not be liable to You for any default of the Issuer with regard to its proper management of those funds.

21. REFUNDS FOR TRANSACTIONS

21.1 A Transaction shall be considered to be unauthorised if You have not given Your consent for the Transaction to be made. If You believe that a Transaction has been made without Your consent You should contact Us in accordance with the directions on Our website.

21.2 If you are not satisfied with the outcome of Your claim for a refund or the justification provided for refusing the refund You may submit a complaint to Us in accordance with Our online complaints policy or contact the complaints authority as described on the website of the Issuer.

22. PAYMENT CHARGES & REIMBURSEMENT OF COSTS

22.1 Where any request, Transaction, disputed Transaction, arbitration or reversed Transaction involves third party costs You remain liable for these and they will be deducted from Your Account or otherwise charged to You.

22.2 We may charge You an administration Fee in certain circumstances including:

- (i) in the event that You make any payment to Us that is subsequently reversed due to inadequate account information or inadequate KYC documentation;
- (ii) in the event of a request for arbitration of a disputed Transaction;
- (iii) to cover Our costs and expenses in providing You with manual support on Your Account (e.g. a request for legal, police, court or other judicial support).

22.3 We may charge You a Fee where a receiving bank declines receipt of a payment following a request to transfer Your funds.

23. DISPUTES

23.1 If You are unhappy about any aspect of the Services please contact Us as indicated in Our online complaints policy.

23.2 Our Issuers are authorised by their relevant Regulatory Authority and complaints relating to the Payment Services may be subject to the oversight of such authorities. Please see their websites for details.

24. PERSONAL DATA

24.1 We are the data controller for Your personal data and will process personal data given to Us in connection with Your Card and Account in order to provide You with the lastbit Service.

24.2 We may check Your personal data with other organisations, and obtain further information about You in order to verify Your identity and comply with applicable money laundering and governmental regulations. A record of Our enquiries will be left on Your file. In accordance with our Privacy Policy and applicable legislation, We may provide personal data supplied by You to certain named third parties (including data processors) for the purpose of performing Our obligations and exercising Our rights under this agreement, including third parties located outside the European Union where different data protection standards may apply. We may also disclose Your personal data as required by law or any competent authority.

24.3 We may use Your personal data for marketing purposes and for market research purposes, in accordance with applicable legislation and our Privacy Policy. You confirm that You have seen our Privacy Policy document and acknowledge and agree to its provisions.

24.4 We may use authorised third-parties to collect Your personal data (in the same way that We may use them for know your customer checks) and by proceeding with Your application and/or use of the Services You are consenting to this and the sharing of Your personal data for the purposes of this agreement and delivery of the Services.

24.5 By agreeing to these terms and conditions, You acknowledge and agree to Our processing of Your personal data in this way.

25. WAIVER

25.1 A waiver of any right under this agreement is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given.

25.2 Unless specifically provided otherwise, rights arising under this agreement are cumulative and do not exclude rights provided by law.

26. SEVERANCE

26.1 If any provision (or part of a provision) of this agreement is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions shall remain in force.

26.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.

27. ENTIRE AGREEMENT

27.1 This agreement, and any documents referred to in it, constitute the whole agreement between You and Us and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.

27.2 You and We acknowledge and agree that in entering into this agreement neither relies on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to this agreement or not) relating to the subject matter of this agreement, other than as expressly set out in this agreement.

28. ASSIGNMENT

28.1 You shall not, without Our prior written consent, assign, transfer, charge, sub-contract or deal in any other manner with all or any of Your rights or obligations under this agreement.

28.2 We may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of Our rights or obligations under this agreement.

29. NO PARTNERSHIP OR AGENCY

Nothing in this agreement is intended to or shall operate to create a partnership between You and Us, or authorise either You or Us to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

30. NOTICES



We shall contact regarding any matter relating to the Services using the email, phone number and/or postal address You provide to Us. It is Your responsibility to ensure that You keep Us informed of Your up to date contact details.

31. GOVERNING LAW AND JURISDICTION

31.1 This agreement and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the law of Latvia.

31.2 You and We irrevocably agree that the courts of Latvia have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

This agreement has been entered into on the date that Your application for an Account is accepted by Us.



Account: a non-deposit non-interest bearing account associated with a Card or Cards and maintained for the purpose of enabling Transactions branded by Us as “lastbit”;

Account Closure Fee: a fee for Account Closure and/or redemption where specified in the Fee Schedule;

Agreement: this agreement as amended from time to time;

Authorised: confirmation from the Issuer that (in relation to a given Transaction) the Card is valid and the correct Security Information has been used;

Available Balance: the value at any time of unspent, uncommitted and unredeemed credit to the Account and/or Cards which is available to pay for Transactions and Fees;

Business Day: Monday to Friday, 0900hrs to 1700hrs CET, excluding bank and public holidays in London and Malta;

Card: a physical or Virtual Card issued by an Issuer and licensed by a Card Scheme which We are able to administer and process through the lastbit System;

Card Schemes: Visa Europe, Visa Inc, MasterCard Worldwide, UK Maestro, Solo and/or International Maestro, JCB and/or such other schemes governing the issue and use of Cards, as approved and notified by Us in writing from time to time (and "Card Scheme" shall be construed accordingly);

Customer Service: the support We provide to You relating to the Services and which can be contacted by email at the address notified on Our website;

lastbit Service: hosting the lastbit System for access by customers, enabling credits to be made to Cards by Issuers in accordance with the Load Instructions, transferring funds as commercial agent, managing the processing of Transaction data and managing Your Account;

lastbit System: the software system created by lastbit for the management of Cryptocurrencies as described herein;

Fees: any fee payable by the You in relation to Your use of the Account and/or Cards the current values for which are as specified the Fee Schedule;

Fee Schedule: the website page containing details of the then current values for the Fees and Limits which is available at : <https://.....>;

Issuer: a financial institution authorised by the appropriate Regulatory Authority to perform Payment Services in accordance with the local jurisdiction’s regulations adopting the PSD, and which is a member of a relevant Card Scheme and licenced to issuer its branded cards and with which lastBit and Weavr has a relationship enabling to the crediting of funds to Cards and the use of Cards;

KYC: Know Your Customer requirements for knowledge of and information on customers of regulated entities or for regulated activities;

Limitation Period: means the period of 6 years following termination of this agreement (whether by notice, Account Expiry or any other reason in accordance with this agreement);

Limits: the maximums and other limitations concerning Load amounts, frequency of Loads and other matters effecting the use of Your Cards that We may specify from time to time;

Load: the crediting of value to a Card;



Load Instruction: an instruction from You to perform a Load;

Merchant: a retailer or any other person that accepts Card payments for its goods or services;

Payment Services: all payment services available to enable Your use of Cards;

Redemption: the payment to You by the Issuer of any Available Balance on Cards whether at Your request or on termination of the lastbit Service;

Regulations: all laws, statutes, statutory instruments, acts, regulations, orders and directives, and all orders, regulations and rules issued there under, as amended from time to time all codes of practice and guidance issued by government agencies, self-regulatory bodies and trade associations (whether or not having the force of law) including the Financial Conduct Authority (FCA) and the Card Schemes or any other relevant trade or industry body applicable to the conduct of the Payment Services and/or the lastbit Service or in connection with any rights and obligations under this Agreement;

Regulatory Authority: the Financial Conduct Authority, any Card Scheme and any governmental or other body having jurisdiction over either party or any aspect of this agreement;

Security Information: any personal identification number ("PIN"), password, code or other information necessary to enable the use of an Account or Card;

Services: the Payment Services and the lastbit Service;

Trade Marks: "lastbit" and such other marks used by lastbit in relation to the lastbit Service;

Transaction: the payment for goods or services by use of a Card;

Virtual Card: a non-physical payment card, the use of which is limited to on-line purchases or on the phone or mail order;

Wallet: a software programme which enables the recording of balances and initiation and receipt of associated transactions;

We, Us or Our: lastbit as supplier of the lastbit Service and the Issuer as issuer of the Cards;

You: the person or entity which has applied for the Account and been accepted by Us as a customer.