



# Terms and conditions

---

Baltic Finance Service Group OÜ

BFSG

### Document information

<b>Subject</b>	Terms and conditions
<b>Involvements</b>	All departments
<b>Responsibility</b>	Director, Customer Support
<b>Approval</b>	Director
<b>Review</b>	Annually or earlier as needed
<b>Classification</b>	Public – for external communication

### Version Control:

<b>Author</b>	<b>Date</b>	<b>Details</b>	<b>Version</b>
Andrii Danchak	01 <sup>th</sup> January 2019	1 Version	1.0
Alina Zerchaninova	20 <sup>th</sup> December 2020	1 Version	1.1
Alina Zerchaninova	05 <sup>th</sup> January 2021	2 Version	2.0
Alina Zerchaninova	25 <sup>th</sup> December 2022	1 Version	2.1
Andriy Zvirok	03 <sup>th</sup> January 2023	2 Version	3.0

Your use of the Website is governed by these Terms and Conditions for our Website. If you continue to visit the Website, you expressly agree to these terms.

Our website <https://bfsgroup.ee/> (the “Website”) is the official website of Baltic Finance Service Group OÜ (the “BFSG”), duly incorporated and operating in accordance with the laws of the Republic of Estonia, registry code 14425223, address Pärnu mnt 27-7, 10141 Tallinn, Estonia.

## 1. General terms

- 1.1. BFSG and the Client are hereinafter referred to as the “Party” and jointly the “Parties”.
- 1.2. These Terms apply to all Services and constitute a legal agreement (Contract) between BFSG and the website user/Client. The current terms and conditions are presented on the website.
- 1.3. By purchasing Services from BFSG, you agree to this Contract.

When ordering services on the website, the Client is obliged to follow the online ordering procedure.

- 1.4. The Client can use the services of BFSG only with the permission of BFSG. If the Client uses any services of BFSG without permission or does not pay for the service or renewal of the service, BFSG has the right to terminate cooperation and / or stop provide services.
- 1.5. The description and prices for the services offered by BFSG are presented on this website and/or the Offer to the Client and/or in the contract with the Client.
- 1.6. A client, i.e. the person to whom BFSG provides services, is any natural or legal person with whom BFSG has entered into a client agreement or to whom BFSG provides services on any other legal basis (hereinafter referred to as the “Client”) or who visits / uses this website.

The contract may also be concluded in favor of a third party (hereinafter referred to as the “Beneficiary”). The terms Client and Customer in other agreements concluded by the Parties are equivalent.

- 1.7. The Contract is valid for the period specified in it, after which it can be automatically extended for a period agreed by the Parties, or until terminated by the Client, or BFSG.
- 1.8. BFSG may terminate or restrict the use of the service on the specified date or at the end of any renewal period if the Customer fails to comply with the terms of the Contract.

## 2. OBLIGATIONS OF THE CLIENT

- 2.1. The Client shall provide BFSG in advance with all documents, information and other materials (including any changes made to them) necessary for the provision of the Services in order to enable BFSG to perform tasks properly during working hours.
- 2.2. The Client shall do everything that is reasonably required of him/her in order for BFSG to perform its tasks in accordance with the Contract and/or any agreements concluded between the Parties. BFSG’s inquiries and requests must be answered promptly.
- 2.3. The Client guarantees that the information provided by the Client is true and correct, and he/she is solely responsible for the rejection of documents that are inaccurate or incomplete.
- 2.4. The client shall immediately notify BFSG in writing of any changes of the contact details specified in the order form.

### 3. OBLIGATIONS AND RIGHTS OF BFSG

- 3.1. BFSG may collect, use, transfer, store or otherwise process the information provided by the Client that is linked to specific persons (hereinafter – “Personal Data”), in accordance with the provisions of the applicable law and the current Privacy Policy and Principles for the processing of Client Data.

BFSG takes the necessary measures to ensure the security of any data or information about the Client in accordance with the Privacy Policy.

- 3.2. BFSG accepts orders only on the condition that the Client is directly responsible for paying for the services.
- 3.3. BFSG acts based on written or, as agreed, oral instructions of the Client or the person(s) directly authorized by the Client to give instructions to the Contractor on behalf of the Client (hereinafter referred to as the “Authorized Person”).
- 3.4. By accepting the request from the Client, BFSG agrees to cooperate. The order is considered accepted at the moment of sending the corresponding electronic confirmation.
- 3.5. BFSG has the right to charge a fee for any additional costs required to complete the order. The amount of additional costs is negotiated in advance.
- 3.6. BFSG is not responsible if the Client misuses any period of time to fulfill the order in case if the Client has not requested additional or more detailed information.
- 3.7. If BFSG tried to contact the Client to provide better services and did not receive any response from the Client within the specified time (in the letter/contract/early agreements), BFSG may unilaterally suspend the cooperation agreement.
- 3.8. BFSG is not responsible for the actions of third parties involved in the execution of the order, namely, but not limited to: notary offices, translation bureaus, government agencies and postal operators.
- 3.9. Please contact one of our consultants to find out more about the time of services from BFSG.
- 3.10. BFSG has the right to refrain from any actions in cases where it believes that such actions may be illegal from its point of view.
- 3.11. If there is a need for professional assistance of experts, consultants, specialists, etc. in other areas from among third parties that are not employees of BFSG during the provision of the Services, the Parties may agree that BFSG will look for an authoritative and competent expert in the relevant area; in this case, BFSG will in good faith propose one or more experts to the Client and collect price offers from such experts.

BFSG shall consult with the Client on the remuneration of any invited expert before incurring the related costs. The client shall conclude an agreement on the provision of services directly with the relevant expert, or the Parties may agree that BFSG will conclude such an agreement. In any case, BFSG will not be held responsible for the accuracy of the analysis, opinions, explanations or other results provided by such invited consultants and other service providers.

### 4. PAYMENT FOR SERVICES

- 4.1. You need to pay for the ordered services in full to start cooperation with BFSG.
- 4.2. The following payment methods are available for BFSG’s clients:

- Bank transfer;
  - PayPal;
- 4.3. The client must ensure that BFSG has received the payment in full. If BFSG does not receive payment in full, the service will not be provided.
- 4.4. Before starting cooperation, the Client shall inform BFSG about the preferred method of payment for the ordered service so that BFSG could provide the correct payment details.
- 4.5. The client pays on time all state duties arising from the execution of the order, unless otherwise agreed.
- 4.6. BFSG has the right to annually revise the amount of payment for services unilaterally, notifying the Client about this at least 30 (thirty) days in advance. BFSG also has the right to revise the cost of payment if the circumstances under which the agreement was concluded change significantly, or if the provision of services under the agreement turns out to be significantly more complicated and time-consuming than the Parties could reasonably foresee at the time of the conclusion of the agreement. If the Client does not agree with the revision of the Reward, he/she has the right to terminate the agreement.
- 4.7. In addition to paying for services, the Client shall compensate BFSG for all documented expenses and costs, including those paid by BFSG and incurred in connection with the provision of the Services, including, but not limited to, state fees, notary fees, expenses for transfers, additional taxes, VAT, reverse charge, etc. BFSG shall inform the Client in advance about the nature and amount of such expenses.

## 5. RETURN POLICY

- 5.1. Payments to BFSG are non-refundable. Regardless of whether the provided service is suspended, canceled or extended before the end of the current service period, the Client has no right to demand a refund or use the paid amount to order other contracted services from BFSG.

## 6. CONFIDENTIALITY

- 6.1. During the term of the Contract, BFSG shall not use (except for the provision of the Services) or disclose to any third parties any information that is a commercial secret of the Client, personal data or any information about the Services, business plan or activities of the Client or its affiliates, including (without limitation) any information owned by the Client or affiliated persons (hereinafter – Confidential Information), provided that the above limitation does not apply to Confidential Information: (i) which was in the public domain at the time of its disclosure by BFSG or later became publicly available through no fault of BFSG; (ii) which was already known to BFSG before its disclosure to it, and BFSG can prove this; (iii) which BFSG has developed independently without using any other Confidential Information; or (iv) which was disclosed to BFSG by a third party without BFSG violating this Contract or otherwise violating the Client's rights.
- 6.2. This Section 7 does not prevent the disclosure of any Confidential Information in cases where:
- 6.2.1. The Party is obliged to disclose such Confidential Information in accordance with the law or in accordance with any decision of a court or other competent authority or tribunal;
- 6.2.2. The Party is required to disclose such Confidential Information in accordance with any applicable rules;
- 6.2.3. The other Party has given its written consent to such disclosure; or

6.2.4. Confidential information is disclosed to professional consultants (who are responsible for maintaining the confidentiality of any information they disclose).

## 7. LIABILITY FOR VIOLATION OF TERMS OF COOPERATION

- 7.1. The client must not provide false and illegal materials/information of any kind. If the Client does not comply with this rule, the Client will be notified by e-mail that non-compliance with the rules may lead to the suspension of cooperation.
- 7.2. BFSG is not obliged to check the accuracy or reliability of any information provided by the Client to BFSG. BFSG is not responsible for the accuracy of the information provided by the Client.
- 7.3. BFSG does not make any guarantees that the recommendations it gives and the advice it can give will lead to any savings for the Client.
- 7.4. BFSG will not be held liable for damage arising from the performance of any task or in connection with any task, unless BFSG caused such damage by acting intentionally or through gross negligence. BFSG is not liable for any indirect damage (indirect damage includes, among other things, lost profits). The aggregate liability of BFSG under the Contract is limited to the aggregate amount of the Remuneration received by BFSG under the specific Order and cannot exceed the cost of the services rendered within 12 (twelve) months preceding the date of the corresponding request by the Client.
- 7.5. The client undertakes to indemnify BFSG every time and to protect it from any losses, claims, compensation and expenses (including reasonable costs of legal assistance) arising from or related to the assignment or participation of BFSG in a transaction for which BFSG is not responsible according to this Contract.
- 7.6. The client is obliged to comply with the due diligence measures established by BFSG and provide BFSG with all the necessary information and documentation.
- 7.7. If a dispute arises between the Parties in connection with the Contract, the Client must make efforts to amicably resolve the dispute. If no agreement is reached, the dispute may be referred to the Harju County Court.
- 7.8. This Contract shall be governed by and construed in accordance with the laws of Estonia.

## 8. OBLIGATIONS OF THE PARTIES TO PREVENT MONEY LAUNDERING AND TERRORISM FINANCING

- 8.1. Acting under the Contract, the Parties must comply with the requirements established by the Estonian Money Laundering and Terrorist Financing Prevention Act and other the relevant secondary legislation.
- 8.2. The Client must cooperate with BFSG in fulfilling the obligations established by the legislation, including in terms of identifying the Client and the sources of origin of his funds, etc. BFSG has all the rights arising from the legislation and the relevant by-laws, including the right to refuse to provide services or terminate business relations with the Client in cases stipulated by legislation. In particular, BFSG has the right to terminate this Contract without warning if the Client, despite the relevant request of BFSG, fails to provide documents and other relevant information required by the legislation and other applicable rules regarding anti-money laundering and terrorist financing, or if the documents provided by the Client or the information does not remove suspicions of money laundering and terrorist financing.

## 9. LINKS TO OTHER RESOURCES

9.1. BFSG may, at its discretion, provide links to other websites/resources for the convenience of the Client. Such websites/resources are operated by third parties not controlled by BFSG. Therefore, BFSG is not responsible for the privacy policy, data collection methods, content, accuracy of information and/or quality of services provided or advertised on such third party websites.

## 10. FOREIGN TAXES AND DUTIES

10.1. We review, advise and apply primarily the law of the Republic of Estonia.

10.2. The Client is solely responsible for the payment of any taxes and fees payable in the Client's country of residence and/or tax residence.

## 11. FORCE MAJEURE

11.1. BFSG is not liable to the Client for failure to provide the ordered services if such a refusal is caused by any events or circumstances beyond our reasonable control.

11.2. Neither Party shall be liable to the other Party for failure to fulfill its obligations if such failure is caused by circumstances beyond the control of the Parties that could not have been foreseen or avoided, including declared or actual war, civil unrest, epidemics, earthquakes, floods, fires and other natural disasters, actions of state or municipal authorities and other force majeure circumstances.

11.3. A Party that does not fulfill its obligations due to force majeure shall immediately, but no later than 5 (five) business days from the moment such circumstances arise, notify the other Party about the obstacle and how it affects the fulfillment its obligations.

11.4. A Party that has not notified the other Party about the impossibility of fulfilling its obligations under this Agreement does not have the right to refer to such impossibility.

## 12. OTHER PROVISIONS

12.1. The invalidity of one provision of this Contract does not affect the validity, legality and ability to enforce the remaining provisions of the Contract. If any provision turns out to be invalid, the Parties will make every reasonable effort to replace it with a new legal provision, the essence of which will be as close as possible to the essence of the original provision.