

# TERMS AND CONDITIONS

Welcome to **Spending Market** (“We”, “Us”, “Our”). Please read these Terms and Conditions (“Terms”) carefully before using our website <https://spending.market> and our services. By accessing or using the website or any services provided by Spending Market, you agree you have read, understood and agree to be bound by these Terms.

## 1. Definitions

When capitalized initial letters are used in these Terms, in addition to the terms defined elsewhere in these Terms, the following terms have the following meanings:

**User, you or Client:** refers to any individual or business using our Website and/or Services.

**Website:** refers to <https://spending.market> and all its subdomains.

**Account:** means your registered profile with Spending Market..

**Applicable Data Protection Law:** means all laws and regulations, including laws and regulations of the European Union, the European Economic Area, their member states, Lithuania, applicable to the processing of personal data in accordance with these Terms.

**Cardholder Data:** refers to payment-related data associated with a card, such as the account number, expiration date, and CVV2.

**Personal data:** this is any information relating to a “data subject”, that is, an identified or identifiable natural person as defined in Article 4 of the General Data Protection Regulation.

**Services:** means services provided by Spending Market to User, including, but not limited to, Account registration and management, provision of the Virtual Card and any other tools or services accessible through the Website.

**Virtual Card (“Card”):** means a non-physical payment card of any international payment card organization issued by us, linked to your Account, and intended solely for use in digital advertising, media buying and marketing-related transactions.

## 2. General provisions

**2.1.** These Terms, as well as relevant attachments, applications and Privacy policy form an agreement between you and Spending Market governing use of our Website and associated Services.

**2.2.** We may update or modify these Terms at any time, at our sole discretion and without prior notice. When changes are made, we will revise the "Last Updated" date at the top of this document. By continuing to use the Website and Services after any changes are published, you will be deemed to have acknowledge and accept the updated Terms.

**2.3.** It is your responsibility to review these Terms periodically to remain informed of any modifications. Your continued use of the Website following the posting of changes constitutes your binding acceptance of those revisions.

**2.4.** Any legal matters not specifically covered in this Agreement shall be governed by the terms of the applicable international card payment organization that issued the Virtual Card.

### **3. Rights to use the Services**

**3.1.** Use of the Services is subject to identity verification and compliance with applicable laws. Subject to your compliance with these Terms, We grant you a limited, non-exclusive, non-transferable, and revocable right to access and use the Services you subscribe to for your own business purposes.

### **4. Rules of use of Virtual Cards**

**4.1.** To access the Services, you may be required to register an Account and verify your identity. You agree to provide us with up-to-date, complete and accurate information and documents as required by the verification process. You agree not to distort any of the above information and data about yourself, as well as periodically update your data to ensure that it is up-to-date, complete, and accurate.

**4.2.** The Virtual Card is uniquely linked to your Account and is issued for your exclusive use only. It must not be shared, transferred, or used by any person other than the named account holder. The Virtual Card is a means of payment in accordance with rules and procedures of the payment scheme and is intended exclusively for business-related digital and online marketing expenses.

**4.3. Right to Decline transactions.** We reserve the right to decline or prevent the completion of any transaction if:

- We suspect unauthorized, fraudulent, or illegal use of the Virtual Card;
- There are insufficient funds in your Account to cover the transaction and applicable fees;
- Your Account or card has an outstanding negative balance;
- We have reason to believe you are in breach of these Terms or other applicable agreements and regulations;
- Technical or processing errors occur on the part of merchants, payment processors, or card networks;
- We are required to do so by law or regulatory obligation.

If a transaction is declined, we will inform you as soon as reasonably possible—unless legal or security considerations prevent us from doing so—and will provide, where appropriate, guidance on how to resolve the issue.

**4.4.** We may also suspend or block your Card temporarily or permanently if we suspect unauthorized or suspicious activity, security threats, or breach of these Terms.

**4.5. Security and Cardholder Responsibility** You are solely responsible for the security and confidentiality of your Account, Card and its associated credentials (card number, expiration date, CVV code). You agree to take all reasonable precautions to prevent unauthorized use, loss, theft or disclosure of your Card information.

You must:

- Maintain the confidentiality of your unique Account login information (Personal Account), credentials, and passwords associated with your Account, as well as the privacy and security of your Account;

- Never share your Virtual Card details except when required to complete a legitimate transaction;
- Ensure that any merchant or service provider is reputable and secure before disclosing card information;
- Monitor all activity on your Account regularly;
- Protect devices, browsers, and tools used to access the Services;
- Supervise use of the Card and immediately revoke access for any user you suspect of misuse;
- Promptly notify us of any unauthorized access or suspicious activity.
- Ensure that your receipt of the Services complies with applicable laws and regulations in your country of stay/residence;
- Update your information promptly if it changes;
- Be responsible for all activity under your Account.

Failure to follow these obligations may be considered gross negligence, and could affect your right to recover funds in the event of unauthorized use.

**Consent.** You agree to use the Services in accordance with these Terms. Also, you agree to restrict the use of the Services for any third party or otherwise use, including for commercial purposes or provide the Services to third parties, other than to achieve your internal business purposes, as expressly permitted by these Terms; modify, adapt our software, or otherwise attempt to gain or gain unauthorized access to the Services or related systems or networks, or in any way compromise the security of the Services; use the Services in any way that interferes with or violates the integrity or performance of the Services and their components; not use or not authorize the use of any software, equipment, applications, or processes that interfere with the provision of the Services, the operation of servers, systems, or networks connected to Spending Market, or disrupt their operation, or violate other rules; attempt to access the Accounts, servers, systems, or networks of our other customers without permission; attempt to decrypt, decompile, reconstruct, disassemble, reproduce, or copy or otherwise access, discover, or attempt to obtain the source code or base program of any software that composes the Services; use the Services in any unlawful manner, including but not limited to violating any person's privacy rights; use the Services to send unsolicited messages, unsolicited mail, spam; remove or modify any trademarks, trade names, service marks, service names, logos, or brands, as well as copyright or other rights notices, add any other designations or notices to the Services; use the Services to knowingly publish, transmit, download, reference, send, or store any viruses, malware. Also, at our sole discretion, any suspicion of a violation of any provision of these Terms, suspicion of fraudulent or illegal activity on your part, may cause a denial of service from Us.

Spending Market is not responsible for any damage or loss that may result from your failure to protect your login information, including passwords, Cardholder data. You agree to promptly notify us of any unauthorized access or use of your Account. We may suspend or terminate the provision of the Services without notice to you if We reasonably suspect any unauthorized activity and you agree to cooperate with us in any investigation of suspected or actual unauthorized activity. If your Account is blocked and the violation remains unresolved for more than 5 (five) business days, Spending Market has the right to refuse to serve you.

## **5. Liability and Limitations**

**5.1.** In addition to set herein We will not be held liable for:

- Losses due to system errors or failure to access available funds;
- Refusals by merchants to accept the Virtual Card;
- Disputes or dissatisfaction with goods or services purchased using the Card;

- Errors made by recipients of payments;
- Indirect, consequential, or special losses (including loss of profits or business);
- Any actions taken by us in compliance with applicable laws or regulatory directives.

**5.2.** Under no circumstances shall we, or any of our affiliates, employees, or agents, be held liable to you or any third party for any direct, indirect, incidental, consequential, special, exemplary, or punitive damages — including, but not limited to, loss of profits, revenue, data, or other intangible losses — arising out of or in connection with your use of the Website or Services

**5.3.** Our liability to you under these Terms shall be limited to the total amount of fees paid by you to us during the twelve (12) months immediately preceding the date on which the cause of action arose. If you have used the Services for less than twelve (12) months, our liability shall be limited to the total amount of fees paid by you to us during the entire period of use

## **6. Changes to the Website and Services**

**6.1. Website.** We reserve the right, but not the obligation, to change the content on the Website at any time. We may terminate the work of the Website or change any part of it that does not affect the Services without notice to you.

**6.2. Services.** We may update all or any part of the Services from time to time, including to improve them or to comply with any legal or regulatory requirements or to accommodate changes to our policies, and you may be notified if the updates are essential in Our opinion. Unless otherwise stated, such updates are governed by these Terms, and Spending Market reserves the right to implement such updates at any time. If you do not agree to the update, your only remedy will be to terminate your use of the Services in a manner consistent with these Terms. Any use of the Services after the update will constitute your unconditional acceptance of the update.

## **7. Intellectual property rights**

**Ownership.** All exclusive rights to Spending Market software products, trademarks, domain names, know-how, and other intellectual property in relation to the Services, including any content posted on the Website and any part of it, belong to the Spending Market or its affiliates.

## **8. Third party and third-party content**

**8.1.** We reserve the right to involve third parties at its discretion in order to properly provide the Service in accordance with these Terms.

**8.2. Third-party content.** The Services and Website contain links to websites, resources and/or other content provided by third parties. You agree that We are not responsible for the quality, performance, reliability, or security of any such third-party content and that We are not responsible for any damages arising from your access to any third-party content. You acknowledge and agree that each third-party content is subject to the Terms and Privacy Policy of the respective third-party provider and that We have no control over such services or third-party content. In this regard, you agree to address any comments, requests, complaints, or feedback regarding third-party content to the third party providing such content.

## **9. Charges**

**Fee.** You will be charged a fee depending on the tariff plan and/or specification that you have chosen as the Services.

## **10. Termination, and suspension of the Services**

**10.1. Termination by you.** You may waive the Services at any time by submitting a request to [support@spending.market](mailto:support@spending.market) and stopping any use of the Services.

**10.2. Suspension and termination by the Company.** In the event of any actual or perceived violation by you of these Terms, Spending Market may immediately suspend the provision of some or all of the Services. We may terminate these Terms if you have breached any of these Terms.

## **11. PCI DSS Compliance**

We agree to maintain compliance with the Payment Card Industry Data Security Standard (“**PCI DSS**”). Spending Market will comply with all applicable PCI DSS requirements insofar as We own or otherwise store, process, or transmit Cardholder Data on your behalf. Within the limits of liability set forth elsewhere in these Terms, We are only responsible for the security of your data and/or Cardholder Data to the extent that We have such data. Except as specified in the previous sentence, you are solely responsible for Cardholder Data until We own or otherwise store, process, or transmit Cardholder Data on your behalf.

## **12. Privacy**

Access, disclosure, and use of Personal data, as well as any other rights and obligations in relation to such data, are governed exclusively by the Privacy Policy posted on the Website.

## **13. Disclaimer of warranty**

SERVICES ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS. THE SERVICE PROVIDER DO NOT WARRANT THAT OUR SERVICES OR PART OF THEM OR THEIR USE WILL BE ERROR-FREE, SAFE, MEET YOUR QUALITY AND PERFORMANCE REQUIREMENTS. YOU UNDERSTAND THAT WHEN USING OUR SERVICES, SENSITIVE INFORMATION WILL BE TRANSMITTED THROUGH THIRD PARTIES INFRASTRUCTURES. WE MAKE NO WARRANTY REGARDING THE SAFETY OF SUCH THIRD PARTY INFRASTRUCTURES.

## **14. Restriction of access to the Services**

**14.1.** We do not serve individuals (citizens, residents) and legal entities whose activities are directly or indirectly related countries and/or territories that are subject to sanctions or restrictions imposed by the United States, the European Union, the United Nations, Canada, the United Kingdom or other relevant authorities.

**14.2.** Access to the Services may also be restricted based on specific Merchant Category Codes (MCCs), in accordance with our internal compliance policies and risk assessments.

**14.3.** We reserve the right, at our sole discretion, to impose daily and/or monthly transaction limits on your Virtual Card usage, based on your designated risk level, transaction behavior and/or business category.

## **15. Communication**

We may contact you directly via email address associated with your Account, or during the provision of the Services (for example, via pop-ups), through our blog or our Website, or by phone, for matters related to your account, including, but not limited to the following:

regarding your system updates or other issues related to your Account;

- a) as part of the execution of our Privacy Policy;
- b) if you are in breach of these Terms;
- c) if a particular activity or purpose is prohibited in relation to the Services, for you to immediately cease using the Services for such prohibited activity or purpose; or
- d) if your actions cause an excessive load on our infrastructure.

## **16. Entire Terms and amendments**

**16.1.** These Terms, including any attachments, constitute the entire agreement and supersede all prior written or oral agreements between Spending Market and you.

**16.2.** We may change these Terms from time to time by posting an up-to-date version on our Website. Please check these Terms periodically for changes. If the amendment significantly affects your rights, we will notify you (for example, by sending a message to the email address associated with your account, or by posting it on the Website, or in the form of notice). We regard your continued use of the Services after the effective date of any such version of the Terms as your unconditional acceptance of such Terms.

## **17. Novation**

We may transfer all or any part of its rights and/or obligations under these Terms, in whole or in part, to any of the other companies in the group, or in connection with any acquisition, consolidation, merger, reorganization, transfer of assets or by operation of law without your consent and prior notice. We may subcontract our obligations under this Agreement. You cannot assign or transfer any part of your rights/obligations under these Terms or delegate your responsibilities under these Terms.

## **18. Applicable law**

18.1. These Terms are governed by the applicable laws of Republic of Cyprus.

18.2. In the event of any claim, dispute or difference that may arise out of or in connection with the Terms, you agree to enter into negotiations in good faith to resolve such dispute. If a dispute is not resolved by negotiation the respective courts of the Republic of Cyprus have exclusive jurisdiction over any dispute.

## **19. Force majeure and other events**

We will use commercially reasonable efforts to keep our Services running twenty-four (24) hours a day and seven (7) days a week, however, We will not be liable for any non-compliance with the Services caused by (i) any circumstances beyond our reasonable control, including epidemics, quarantine events, natural disasters,

government acts, floods, fires, earthquakes, civil unrest, terrorist attacks, strikes or other personnel problems, technical failures (including failures in telecommunications, the Internet, ISP, or hosting facilities), power outages, or actions taken by third parties, including but not limited to denials of service; (ii) limited functionality, availability, or failure of the payment gateway; (iii) your use of the Services in an unauthorized, improper, or illegal manner; or for any misuse of the Services due to your fault; or any violation of these Terms. You acknowledge that despite our efforts, the services or any features within the Services may from time to time be accompanied by technical or other problems and may not continue to operate uninterrupted. We are not responsible for any such problems, interruptions, or any ongoing liabilities or any functionality, or damage arising out of this.

## **20. Notices**

All notices that We provide to you in accordance with these Terms can be delivered in writing by courier or mail to the mailing address you specified when registering on the Website, or by email to your specified email address. You may opt out of receiving emails from us by clicking on the “unsubscribe” link in the emails, or, if no such links are available, by contacting us at [support@spending.market](mailto:support@spending.market).