



Valid from: 1 December 2025

Business (Debit) Card Agreement for Legal Entities

This Agreement is made between, on one hand, **JSC “Paysera Bank Georgia”** (Identification Number 402204841) and, on the other hand, the **Client**, who agree as follows:

1. Description of Card Services

1.1 The card service refers to the execution of banking operations by the Client or by a person designated in writing by the Client (hereinafter, the “Cardholder”) through a VISA Business Plastic Card (hereinafter, the “Card”) issued by the Bank, using the Client's card account(s). The Card is equipped with a 3D Secure service.

1.2 Based on this Agreement, the Client may obtain one or several cards. The type of each card shall be determined by the Client in a signed application form corresponding to that specific card, which forms an integral part of this Agreement. The Bank may deliver the card to the Client either through a signed handover act at the service center or by postal delivery with receipt confirmation.

1.3 The rules for using the Card are detailed on the official VISA international payment system websites: https://www.visa.com.ge/ka_GE/support/consumer/visa-rules.html

1.4 The Cardholder is the person in whose name the card is issued (which may be the Client or the person designated by the Client). The Cardholder is identified by the name and surname printed on the card, the specimen signature on it, and the Personal Identification Number (PIN code). The business card also bears the Client's company name.

1.5 The period of use of the card is determined by the validity period indicated on the card. The card's validity expires after the last day of the month stated on the card.

1.6 For using the card, the Client is obliged to pay the service fee according to the tariffs established by the Bank, which are published at: www.paysera.ge.

1.7 The Client has the right to hold multiple card accounts and use several cards linked to the same card account (for the purpose of this clause, a card account is defined as the collection of accounts in different currencies that share the same account number). The limit for additional cards per account is determined by the Bank (including both digital and physical cards).

1.8 The primary cardholder, who is identified and verified by the Bank, is responsible for all operations performed with both the primary and additional cards, except for unauthorized or incorrectly executed transactions.

1.9 The Bank shall not be liable for transactions made with contactless chip cards within the limit amount when such transactions are made without PIN or chip authorization.

2. Procedures Related to the Card

2.1 For card operations, the Bank shall open the relevant card account(s).

2.2 The Client/Cardholder is entitled to use the funds available in the card account, excluding card service fees. In case of an overdraft, the Client/Cardholder shall be obliged to pay any applicable overdraft-related fees (if any).

2.2.1 In case of an overdraft (defined as the use of funds exceeding the amount agreed between the Bank and the Client/Cardholder), including the occurrence of an unauthorized overdraft as set out in this clause, the Bank shall notify the Client/Cardholder via a push notification. The Client may activate the SMS notification service. The Bank shall not be liable for the Client's/Cardholder's failure to receive or any consequences arising from non-receipt of such information (or its receipt by another person), if the delivery was impossible due to the Client's/Cardholder's fault and/or due to the Client/Cardholder changing their contact details (mobile number, address, email, etc.) without notifying the Bank.

2.3 To reduce risks, the Bank may additionally restrict the use of the card and the card account by setting corresponding limits. The card issuance application must be signed by the Client's authorized representative.

2.4 Based on the Client's written consent/application (via Internet Banking or Mobile Banking), it is permitted to issue and deliver additional cards linked to the same card account. An additional card is issued to another person designated by the Client (the "Cardholder").

2.5 The Bank has the right to link a multi-currency account to one card or to link multiple cards to one bank account. The currency priority is determined by the Bank. The Client has the right to request a change in the currency priority by applying to the Bank. Information about the balance(s) on the card account(s) is displayed in the priority currency, based on the Bank's commercial exchange rate of the day. Accordingly, the base currency of the card is GEL (Georgian Lari). Additional currencies include: EUR, USD, DKK, PLN, NOK, GBP, SEK, CZK, AUD, CHF, JPY, CAD, HUF, RON, BGN, GEL, NZD, HKD, INR, MXN, and SGD.

2.6 The card can be used for transactions in different currencies. Card operations are reflected in the account primarily in the currency in which the transaction was made. If the Client does not have sufficient funds in the transaction currency on the corresponding card account, and settlement is made through the payment system, then the transaction will be recorded in the settlement currency used by the payment system.

2.7 For each transaction made with the card, the Client receives a push notification. The Client may also activate the SMS notification service.

2.8 To obtain a card (whether primary or additional), the Client must submit the relevant application via the Paysera Super App or Internet Banking. When applying for a physical card, the Client must have sufficient funds on their current account to cover the card issuance fee.

2.9 After the amount(s) referred to in clause 2.8 are credited to the card account, the Bank shall, within the time frame determined by it, prepare and deliver the card and PIN code to the Client or Cardholder, together with relevant documentation and/or informational materials. The Client may collect the card at the Bank's service center or use the home delivery service.

2.10 Upon delivery, the card is inactive and cannot be used. The Client must activate the card within 90 (ninety) calendar days from the date of its issuance (activation is done through Internet Banking or the Paysera Super App by entering the card's CVV code). Otherwise, the card will be automatically blocked. If the card is not activated or collected within the stated period, the Bank has the right to destroy the card, in which case:

2.10.1 The Client will not be refunded any paid service fees;

2.10.2 The electronic version of the card becomes active upon registration, independent of the physical plastic card. If the plastic card is destroyed, the electronic version remains valid until canceled by the Client or until the card's expiry date.

2.11 If the account holder's (Client's) authorized representative and the Cardholder are not the same person, the following applies:

2.11.1 The authorized representative of the Client may independently: receive a new card; request a change of currency priority; open card account(s); cancel a card; close a card account; block/unblock a card; retrieve a card retained by an ATM; and change the card's PIN code (upon submitting an application to the Bank).

2.11.2 The Cardholder may independently: receive their issued card; block or unblock their card (only if the block occurred due to incorrect PIN entry); retrieve a card retained by an ATM (if their card was left or captured due to an ATM malfunction); and change the PIN code (upon submitting an application to the Bank).

2.11.3 The issuance, renewal, cancellation, and any other card-related operations performed by the Client's authorized representative via Internet Banking or the Paysera Super App have the same legal force as a written, printed, and signed document. The Cardholder agrees to the card terms and the provisions of this Agreement by activating the card.

3. Funds on the Card Account and Unauthorized Overdraft

3.1 The use of funds credited to the card account is permitted within the limits set by the Bank.

3.2 If a transaction made with the card (either cash or non-cash) is carried out in a currency different from the currency of the card account, the amount shall be debited from the Cardholder's account through conversion. The conversion shall be performed within the Bank's network at the commercial exchange rate determined by the Bank at the moment of the transaction.

3.3 An unauthorized overdraft is a negative balance (debt) on the Client's card account that arises without the Bank's prior consent or authorization.

3.4 In the event of an unauthorized overdraft, the Client shall immediately replenish the account to eliminate the negative balance.

3.5 The Bank has the right to charge the Client interest for the use of an unauthorized overdraft. In such a case, the Client shall pay interest at the annual rate set by the Bank for the use of unauthorized overdrafts at the time of its occurrence (if such tariffs exist), calculated on a 365-day year basis. The maximum annual interest rate for using an unauthorized overdraft shall be 47%. Interest shall accrue on the unauthorized overdraft from the date it arises until the date it is fully repaid.

3.6 If the card is linked to multiple accounts in different currencies and an unauthorized overdraft arises in one of them, any funds deposited or available on another account linked to the same card shall be used to cover the overdraft. Conversion between currencies shall be performed at the Bank's commercial exchange rate on the date of the operation. At the same time, for the purpose of covering the unauthorized overdraft, the Bank is entitled to debit the necessary amount without acceptance (without further consent from the Client) from any of the Client's accounts held at the Bank. If the debt or obligation is denominated in a currency other than the national currency, the equivalent shall be calculated at the Bank's commercial exchange rate on the date of the debit.

3.7 Upon the execution of a transaction by the Client using an ATM, POS terminal, E-Commerce platform, or a Bank terminal, the Bank immediately blocks the corresponding transaction amount. If conversion is required during the blocking process, the Bank's commercial rate applicable to the card payment system shall be used.

See details on the following website: www.paysera.ge. Transactions made with VISA cards are reflected on the Client's account after a certain period of time. The Client can access transaction information through Internet Banking and the Paysera Super App.

3.8 If the amount of a payment order made through the card exceeds the available balance in the corresponding account (or if there is no balance at all), the full transaction amount shall still be debited from the account in the transaction currency (if such an account exists). If the blocked transaction amount matches the transaction amount, before the final debit, the system will collect the required funds from the Client's accounts according to currency priority, converting between currencies at the commercial exchange rate set by the Bank on the date of settlement. See: www.paysera.ge.

3.9 If the blocked transaction amount does not match the actual transaction amount, a negative balance will appear in the respective currency account for the insufficient part. This negative balance shall be covered first from the highest-priority currency account, and if that account also lacks sufficient funds, then from the next-priority currency account, according to the order of priority. Currency conversion between accounts shall be carried out at the Bank's commercial exchange rate on the date of settlement.

4. Suspension or Cancellation of the Card and Card Account

4.1 A card may be blocked in the following cases:

4.1.1 After three incorrect PIN code entries at an ATM;

4.1.2 After three incorrect CVV code entries during an online purchase;

4.1.3 In case the Client reports the card as lost, stolen, or if unauthorized transactions are detected;

4.1.4 At the Bank's discretion;

4.1.5 In cases of seizure, attachment, or other circumstances provided by law;

4.1.6 Automatically by the processing center, if its software detects any attempt of fraud;

4.1.7 The Cardholder can block the card independently via Internet Banking or the Paysera Super App, and must immediately notify the Bank if the card is lost, stolen, or if any suspicious transactions are noticed.

4.2 The operation of the card shall be suspended if the Cardholder expresses such a wish or in the event of card loss or theft. The Cardholder must immediately inform the Bank in writing or by phone (+995 32 222 55 22) about the loss of the card. The Bank shall ensure that the card's operation is suspended.

4.3 The Bank shall not be liable for unauthorized transactions performed by third parties if the Client has not notified the Bank about the loss of the card.

4.4 If the Cardholder notifies the Bank about the card's loss but the Bank fails to take appropriate action, and unauthorized access to the account occurs afterward, the Bank shall fully compensate the resulting damage.

4.5 The Bank has the right to block the card without a request from the Cardholder if suspicious or unauthorized transactions are detected or if the Cardholder violates the terms of the Agreement.

4.6 For the purposes of this Agreement, "Authorization" (Authorized Transaction) means confirming a transaction with a PIN code, and/or the security code printed on the back of the card, and/or a 3D Secure code, and/or a combination of these, and/or another mechanism established by the Bank and provided directly to the Client/Cardholder. The Client/Cardholder is responsible for maintaining the confidentiality and security of such authentication details.

4.7 For the purposes of this Agreement, an “Unauthorized Transaction” means a transaction performed without the Client's/Cardholder's consent or authorization, or one that occurs due to intentional breach or gross negligence by the Client/Cardholder of the card's usage, security, or confidentiality requirements defined under this Agreement, or due to fraudulent activity by the Client/Cardholder or a third party. To have a transaction considered unauthorized, the Client/Cardholder must provide the Bank with sufficient evidence to support the claim (including for cross-border unauthorized transactions). Based on the review of such evidence, the Bank will determine whether the transaction is authorized or not. If the Client/Cardholder fails to provide sufficient evidence or submits it after the deadlines established under this Agreement (if applicable), the transaction shall be considered unauthorized.

4.8 If the Client or Cardholder violates any condition of this Agreement or the card usage rules, the Bank may, at any time, suspend or block the operation of the card(s).

4.9 During the validity period of the card, the Client must compensate the damage caused by unauthorized transactions made with a blocked card only if the block was not executed through the international stop-list system.

4.10 The Cardholder and/or the Client may dispute a transaction made with a blocked card by requesting that the card be added to the international stop-list.

4.11 The Client is required to pay a fee for adding the card to the international stop-list.

4.12 The Bank has the right to close the card account if the agreement between the Bank and VISA is terminated. In such a case, the Bank must notify the Client of the account closure within three (3) business days.

4.13 The Bank monitors card transactions using a special software system (monitoring module), which allows the Bank to temporarily suspend the card in case of suspicious transaction activity.

4.14 A card may be cancelled in the following cases:

4.14.1 At the Client's request—via Internet/Mobile Banking or by contacting the Bank;

4.14.2 Upon expiration of the card's validity period;

4.14.3 Due to loss or damage of the card;

4.14.4 In case of misuse of the card or breach of the Agreement's terms;

4.14.5 As required by applicable legislation.

4.15 Upon cancellation of the card, all card functions shall be immediately or timely deactivated, and both the physical and digital versions of the card shall be terminated.

4.16 After card cancellation, it is not possible to perform new transactions, except for those authorized transactions that are already in processing.

4.17 In the case of a physical card, the user must ensure its physical destruction or return it to the Bank.

5. Rights and Obligations of the Parties

5.1 The Client/Cardholder shall:

5.1.1 At the time of receiving the card, check the integrity of the envelope containing the PIN code;

5.1.2 Keep all documents confirming card transactions for three (3) months after each transaction and provide them to the Bank upon request;

5.1.3 In the event of disputing or requesting correction of any card transaction, submit a written claim to the Bank within 13 (thirteen) months from the date of execution (debiting of the account for the transaction amount) of the unauthorized or incorrectly executed operation ("incorrectly executed operation" shall be interpreted in accordance with Georgian legislation), except when this period is missed due to objective reasons beyond the Client's/Cardholder's control, and the delay is not unreasonable (the burden of proof lies with the Client/Cardholder). Even if the deadline is missed, the Bank will assist the Client/Cardholder, to the extent possible, in recovering funds from unauthorized or incorrectly executed operations. The Client shall pay any additional investigation fees charged by VISA in connection with dispute resolution.

5.1.4 In case of unauthorized cross-border payment transactions, the Client/Cardholder must submit a written claim to the Bank within 75 (seventy-five) days from the date of execution (debiting) of the operation, except where the delay occurred due to objective reasons beyond the Client's/Cardholder's control and without unreasonable delay (the burden of proof lies with the Client/Cardholder). For the purposes of this clause, a cross-border payment transaction is a transaction carried out with a payment instrument (plastic card) issued in Georgia, where the receiving provider (acquirer) is a foreign payment service provider. The disputed amount will be reimbursed by the Bank only if the claim is submitted within the specified deadline, or if there is clear evidence of fraudulent activity by a third party and/or the reported case is substantially similar (in nature or circumstances) to other cases reviewed by the Bank in the past 180 days, where reimbursement for unauthorized transactions was granted.

5.1.5 Not disclose or transfer the card or PIN code to third parties.

5.1.6 Reimburse the Bank for any expenses related to VISA's paid additional card services, if applicable.

5.1.7 Compensate the Bank for damages related to any unauthorized transaction caused by the Client's/Cardholder's fraudulent activity, or by intentional or grossly negligent breach of card usage, security, or confidentiality requirements defined by this Agreement.

5.2 The Bank is entitled to:

5.2.1 Block the card and/or card account (suspend transactions) if there is suspicion that unauthorized or illegal transactions are being conducted or have been conducted using the card or card account.

5.3 The Bank shall not be liable for:

5.3.1 Disputes arising between the Cardholder and merchants/service providers;

5.3.2 Unauthorized card use resulting from the Client's/Cardholder's fault;

5.3.3 Transactions executed with lost/stolen cards, if the Cardholder failed to block the card in a timely manner, or transactions executed by third parties if they were authorized transactions or unauthorized ones as per clause 4.1.5 of this Agreement. The Client must keep all documents confirming card transactions for three (3) months from the transaction date and provide them to the Bank upon request.

5.4 If an enforcement order (seizure, garnishment, or other similar act) is imposed on any of the Client's/Cardholder's accounts, any credit limit and/or overdraft (if applicable) linked to the Client's/Cardholder's account shall be automatically canceled. After the execution or cancellation of such enforcement action, the Bank may unilaterally reinstate the credit limit and/or overdraft.

5.5 The provision of clause 5.4 applies to all types of plastic cards as well as any credit product linked to such cards.

5.6 In the event of a dispute regarding a transaction made using either a digital or physical card, the Client

must file a written or digital complaint to the Bank within 60 calendar days from the date of the transaction.

5.7 The complaint must include:

5.7.1 Cardholder's identification details;

5.7.2 Details of the disputed transaction (date, currency, recipient);

5.7.3 Supporting evidence (e.g., merchant's rejection letter, correspondence, etc.).

5.8 The Bank shall review and resolve the Client's complaint. The procedure is as follows:

The Bank will review the cardholder's complaint within 20 business days from its submission.

If, for reasons beyond the Bank's control, the review and resolution cannot be completed within this period, the Bank must inform the Cardholder of the justified reason for delay, and specify the expected resolution period.

The total time for review and communication of the decision shall not exceed 55 business days from the complaint's submission.

At the same time, the Bank is not obliged to reimburse the Client/Cardholder for the disputed transaction amount if there is a reasonable suspicion of fraudulent behavior or of intentional/grossly negligent breach of obligations related to the card or card transactions.

5.9 The Client agrees and authorizes the Bank, in accordance with applicable law and the conditions of this clause, to process their personal data for the purpose of receiving services from the payment system/card scheme (e.g., VISA), intermediary bank, or any other system operator involved in the service provision process.

5.10 The Client agrees that the Bank may, without prior or additional consent, process and/or transfer the Client's personal/confidential data to card schemes (VISA), payment systems, and intermediary/receiving banks for the purpose of providing payment services.

6. Digital Card

6.1 The digital card service refers to the execution of banking operations by the Client through a virtual "VISA" card (hereinafter the "Digital Card") issued by the Bank, which has no physical form, using remote banking channels (including Internet Banking and Mobile Banking). By adding the digital card to Apple Pay or Google Pay, the Client can make payments at POS terminals and/or withdraw cash from ATMs within the limits set by the Bank.

The Client can withdraw cash abroad using the digital card only at ATMs that support Apple Pay or Google Pay withdrawal functionality.

6.2 Existing clients of the Bank can request issuance and activation of a digital card (and, if necessary, open a new card account for it) remotely via Internet Banking, the Paysera Super App, or other channels defined by the Bank.

6.3 The validity period of the digital card is determined by the expiration date indicated in the digital card's usage interface (including Internet Banking / Paysera Super App). The Client can also view the full details of the digital card (card number, identification code) within the same interface.

6.4 For using the digital card, the Client must pay a service fee according to the tariffs set by the Bank.

6.5 The rules and terms of using the digital card are defined in the informational materials prepared by the Bank in accordance with the VISA international payment system procedures, available on the Bank's website:

www.paysera.ge. The official VISA international system rules and procedures are available at:
https://www.visa.com.ge/ka_GE/support/consumer/visa-rules.html

6.6 The digital card is equipped with 3D Secure technology.

6.7 All terms and provisions of this Agreement also apply to digital card services, insofar as they are compatible and do not contradict the specific nature of virtual payment cards.

7. Additional Provisions

7.1 This Agreement forms an integral part of the "General Service Agreement for Business Clients" (hereinafter referred to as the "General Agreement"), which is available on the Bank's website:

<https://www.paysera.ge/v2/ka-GE/samartleblivi/sagadaxdo-momsaxurebis-zogadi-xelshekruleba-iuridiuli-pirebistvis-pbg>

7.2 By confirming this Agreement, the Client acknowledges that they have read and understood the terms of the General Agreement and agree to be bound by them. Confirmation of this Agreement also implies physical signature of the General Agreement.

7.3 Any disputes between the parties shall be resolved through negotiation. If no agreement is reached, the dispute shall be submitted to the common courts of Georgia in accordance with Georgian law.

7.4 The Client has the right to submit a complaint to the Bank orally, in writing (standard or electronic form), at the following e-mail address: claims@paysera.ge ; tel: +995 32 2 22 55 22

7.5 The supervisory authority of the Bank is the National Bank of Georgia, website: www.nbg.gov.ge , Address: 2 Sanapiro Street, Tbilisi, 0114, Georgia. The National Bank of Georgia is not responsible for improper fulfillment of the Bank's obligations.

7.6 Useful consumer information is available on the National Bank of Georgia's website at: www.nbg.gov.ge/cp and through the hotline: 032 2 406 406.