

Robo-Advisor Terms and Conditions

1. General information

This document sets out the terms and conditions that apply to our Robo-Advisor services ("**Services**"), provided by Revolut Securities Europe UAB ("**Revolut**", "**us**", "**we**", "**our**"). We call it our "**Robo-Advisor Terms**" (or just the "**Terms**") in this document. It also sets out other important things that you need to know.

Revolut Securities Europe UAB is incorporated in Lithuania under registration number 305799582 and is authorised and regulated by the Bank of Lithuania as a financial brokerage firm to provide, among others, portfolio management services and safekeeping of financial instruments. Our registered office is at Quadrum South, Konstitucijos pr. 21B, LT-08130, Vilnius, Lithuania. For more information on the authorisation of Revolut Securities Europe UAB, please visit the [website](#) of the Bank of Lithuania.

You must open an Investment account with us before you can use our Robo-Advisor services. These Robo-Advisor Terms together with our [Trading Terms](#) (the "**Revolut Trading Terms**"), your Portfolio Strategy Report (as described in Section 3 below), and any other document or terms and conditions which apply to your Investment account, form a legal agreement (the "**Agreement**") between you and us which governs how we will provide the Services to you.

In the event of any conflict between the Revolut Trading Terms and these Robo-Advisor Terms, the terms of these Robo-Advisor Terms will apply. If a word or phrase is not defined in these Robo-Advisor Terms, it will have the meaning given to it in the Revolut Trading Terms.

You should carefully read these Robo-Advisor Terms, the Portfolio Strategy Report, and the Revolut Trading Terms, before you enter into the Agreement with us and use the Services. They contain important information on how we will manage the Portfolio on your behalf and provide the Services to you.

Once you enter into Agreement with us, we will open a separate investment account dedicated for Robo-Advisor services (the "**Account**"). Your Account will be used for transferring money that we will invest in the financial instruments. All assets held in your Account (including the financial instruments and cash) and managed by us under the Agreement will be called your "**Portfolio**".

2. Robo-Advisor Services

The Services we provide to you are discretionary portfolio management services. That means that once you enter into the Agreement with us and transfer the funds into your Account, you give us permission to manage your Portfolio and Account in our sole discretion, in accordance with this Agreement. In particular, you give us permission to:

1. open and manage your Account;
2. manage the Portfolio by buying, selling, switching, rebalancing, or otherwise acquiring and/or disposing of financial instruments;
3. decide on the nature, quantity, timing, and other details of the investments, disinvestments, and other dealings within the Portfolio;
4. select, appoint, and give instructions to the third party brokers, eligible third parties, and your Revolut account offering entity in relation to the Services;
5. receive any interest, dividends, or other proceeds from the financial instrument held in your Portfolio and reinvest them according to the agreed Investment Strategy (as described in Section 3);
6. otherwise exercise shareholder's rights in relation to your Portfolio, including giving instructions relating to the corporate actions;
7. make payments owed to third parties in relation the Services (if any); and
8. perform any other activities that are reasonably necessary for managing your Portfolio, such as converting currencies in your Account, making money or financial instruments transfers, receiving trade confirmation and other information or documents in relation to your Portfolio, entering into, amending, or terminating any agreement in relation to the Services.

We may take other actions in relation to your Portfolio which are not listed above, if we deem that it will help in achieving your investment objectives and is in your best interests.

You give us permission to represent you and act on your behalf to the extent necessary to manage your Portfolio and provide Services to you.

We will start managing your Portfolio only after we agree on the Investment Strategy and receive at least the Minimum Investment Amount (as explained in Section 3 below) in your Account.

What discretion will we have when managing your Portfolio?

When managing your Portfolio, we will not give you any notice or obtain your approval before taking any actions in relation to your Portfolio. You understand and agree that all decisions taken by us when managing your Portfolio will be binding upon you if they comply with the Agreement and any applicable laws.

As we act under our own discretion, you won't be able to give us any instructions in relation to the management of your Portfolio. Even if you do, we won't have any obligation to take them into account when managing your Portfolio.

We will be the sole manager of your Portfolio. We will not allow you to transfer our management right to any third party or to restrict it in any way. In such cases, we may sell all the assets in the Portfolio and terminate the Agreement with you.

As we will be managing your Portfolio in accordance with the agreed Investment Strategy, you will not be able to transfer any financial instruments into your Portfolio or out of it. That includes transfers to or out of the investment account opened with us or the third party platforms.

3. Risk profile and Suitability assessment

The management of your Portfolio depends specifically on your personal circumstances. Before we can provide you the Services and start investing on your behalf, we need to determine a suitable Investment Strategy for you based on your personal financial situation, including ability to bear losses, investment objectives, risk tolerance, sustainability preferences (if any), and other personal circumstances, such as relevant knowledge and experience (we call it "**Suitability Assessment**").

This is a regulatory requirement to ensure that we only add financial instruments into your Portfolio that are suitable to you and provide the Services in your best interests. That is why it is so important that you provide us with accurate, up-to-date, and complete information. The Suitability Assessment will ensure that the investment

decision we take on your behalf and financial instruments we may add in your Portfolio:

meet your investment objectives and are in line with your risk tolerance and sustainability preferences (if any);

are such that you are able to financially bear any associated investment risk that is in line with your investment objectives, and

are such that you have the necessary knowledge and experience to understand the risks involved with the particular transaction carried out by us and with the management of your Portfolio in general.

After we complete the Suitability Assessment, we will present you with the most suitable Investment Strategy based on the information you provide to us during the assessment (the "**Investment Strategy**"). We will build, oversee, and manage the Portfolio on your behalf in accordance with the Investment Strategy.

Once we agree on the Investment Strategy, we will provide you with the Portfolio Strategy Report where we'll include relevant information about the Investment Strategy, risk profile for the Services, asset allocation, asset class weights, portfolio composition, and other details of how we'll manage your Portfolio (the "**Portfolio Strategy Report**").

We will remind you periodically to review and update the information provided to us. However, you should tell us if your financial situation, ability to bear losses, investment objectives, attitude to risk, knowledge, and experience or sustainability preferences change as soon as possible. Until such time, we will continue to rely on the most recent information which we hold.

You may change the agreed Investment Strategy if we agree to such change and the new Investment Strategy is suitable for you. After you change your Investment Strategy we will provide you with a new Portfolio Strategy Report which will replace the previous Portfolio Strategy Report. You understand and accept that changes to your Investment Strategy may lead to selling financial instruments in your Portfolio and purchasing different financial instruments, which may have a negative effect on the performance of your Portfolio and achieving your investment objectives.

4. Adding money to your Account

You may transfer funds to your Account from your Revolut current account. If you have more than one Account, you'll need to indicate which Account you want to fund.

You must fund your Account with at least the minimum investment amount indicated in the investment platform to use the Services (we call it "**Minimum Investment Amount**"). We will not provide Services to you if you have funded your Account with the amount which is less than the Minimum Investment Amount. After the initial Minimum Investment Amount is reached, you can fund your Account with a minimum amount indicated in the investment platform.

You can add funds to your Portfolio at any time and we will seek to invest that money as early as possible. This might take us up to two business days after we receive the funds in your Account.

Recurring transfers

You may set up recurring transfers to regularly fund a particular Account. We call it "recurring transfer order". The frequency of your recurring transfers may be daily, weekly, monthly, or quarterly.

By setting up the recurring transfer order, you give us permission to instruct your Revolut account offering entity to transfer a predetermined amount of money from your Revolut current account to your Account at the predefined frequency without any further instruction from you. You also give permission for the relevant Revolut account offering entity to debit your Revolut current account in accordance with the instructions received from us. You may pause or terminate your recurring transfer order(s) at any time.

In case of insufficient balance in your Revolut current account, the particular recurring transfer will be rejected. This will not cancel the recurring transfer order in relation to future scheduled recurring transfers. After multiple consecutive failed recurring transfers due to insufficient balances, we may terminate your recurring transfer order.

Revolut will not be liable for any losses you suffer as a result of a submitted or cancelled recurring transfer order.

5. Withdrawals of your money from the Account

We design our investment strategies for long-term investments. However, you may withdraw the money from your Account at any time as long as the withdrawal amount is at least the minimum withdrawal amount indicated in the investment platform. You can do that via our investment platform.

We may not allow you to withdraw money from your Account if that would mean that the value of your Portfolio will be lower than the Minimum Investment Amount. In such a case, we will let you withdraw the entire value of your Portfolio. Full withdrawal does not automatically terminate the Agreement with us.

Once we receive your withdrawal request, we will seek to sell the required amount of financial instruments in your Portfolio and transfer the sale proceeds to your Revolut current account as soon as possible. It typically takes up to five business days for the funds to reach your Revolut current account after you give us the withdrawal instructions.

You understand and accept that early withdrawals may impair the achievement of your specific investment objectives.

6. What fees will we charge you?

We will charge you a fee for the management of your Portfolio. We call it the **"Management Fee"**. Annual Management Fee is 0.75% of the total market value of your Portfolio. Management Fee will be charged monthly (effectively 0.0625% per month). The Management Fee already includes value added tax (if applicable).

Your Billing Period for the Services is one (1) month (the **"Billing Period"**). Your initial Billing Period will start on the day when you first fund your Portfolio.

The Management Fee will be charged once every month (typically on the first day of the Billing Period) for the previous Billing Period. If you decide to terminate the Agreement with us, Management Fee will be charged from the sale proceeds of your financial instruments before we will close your Account.

Although paid once every month, the Management Fee will accrue every day. It is calculated as a Management Fee percentage of the market value of your Portfolio (including financial instruments and cash balance) at the end of each day.

We'll charge you the Management Fee for the provision of the Services regardless of the results of your Portfolio and we will not charge any additional fee based on the positive performance of your Portfolio, such as performance fee.

If we manage your Portfolio for a period shorter than the Billing Period, our Management Fee will be payable in proportion to the number of days in the Billing

Period for which we managed your Portfolio.

Management Fee is a single fee that you will be charged for the provision of the Services. It includes transactions, custody, administration and any other costs and fees related to management of your Portfolio.

However, additional fees that are not charged or controlled by us may apply. For instance, financial instruments, such as Exchange Traded Funds (ETFs) and mutual funds, that may form your Portfolio, may have additional instrument-related charges, such as a fund management fee, performance fee, entry, exit fees etc. These fees are called implicit fees which are usually reflected in decreased price or number of units of the financial instrument.

Other than the value added taxes (where applicable), the Management Fee also does not include any other fees required to be paid under applicable laws or imposed by third parties, such as interests or taxes.

The Management Fee, instrument-related or other charges may affect the returns and performance of your Portfolio.

You agree that the Management Fee will be charged by deducting it from the cash balance held in your Portfolio. If the cash balance is insufficient, we will defer charging the Management Fee until your next rebalancing or when your balance is sufficient, but we will not charge any interest on outstanding fees. You should remember that due to insufficient cash balance in your Account, we may have to rebalance your Portfolio to maintain the required cash allocation in accordance with the Investment Strategy.

By entering into this Agreement, you give us permission to deduct the outstanding Management Fee from the available cash balances held in your Portfolio.

7. Income reinvestment

While managing your Portfolio, we may purchase financial instruments that pay out dividends, interests or other payments. If there are any dividend or interest proceeds made on any of the instruments held in your Portfolio, they will be credited to your Account and reinvested in due course in accordance with this Agreement.

8. Investment Strategy for managing your Portfolio

We will follow an agreed Investment Strategy while managing your Portfolio. Agreed Investment Strategy will:

- determine what proportion of your Portfolio will be invested in what asset classes and what financial instruments within a particular asset class will form your Portfolio;
- govern the diversification of the financial instruments based on the sector/industries, risk profile, geography, and other factors;
- determine what will be the frequency and criteria for rebalancing your Portfolio with the aim of achieving your investment objectives within the accepted risk profile.

Your Portfolio will be made up of one or more asset classes using specific asset allocation proportions designed to represent the agreed Investment Strategy. These weighted asset allocations are known as "asset class weights". Your Investment Strategy will have defined asset class weights which will be indicated in your Portfolio Strategy Report.

Based on the agreed Investment Strategy, we will make sure that asset classes or particular financial instruments that make up your Portfolio are kept within certain target proportions. We will call them "target weights". The weights of invested funds in different asset classes within your Portfolio will vary over time due to movements in the market. As a result, an asset class weight that is greater ("overweight") or lower ("underweight") than the target weight for that asset class, may require adjusting your Portfolio back towards their asset classes target weights.

The process of buying and/or selling financial instruments in your Portfolio in order to ensure that the asset class weight within the Portfolio is in line with the target weight of agreed Investment Strategy is known as "rebalancing".

We will check whether your Portfolio(s) is still within the predetermined target weights at least once every month. We will rebalance your Portfolio if the asset weights deviate from these target weights by more than predetermined thresholds. This may require us to sell or buy more financial instruments that make up the Portfolio, to ensure your Portfolio stays within the agreed target weights.

Once every quarter, we will review whether the selected financial instruments in your Portfolio meet the parameters of your Investment Strategy and most effectively achieve the goals of the Portfolio.

More frequent rebalancing and Portfolio reviews may occur if triggered by unexpected economic, financial markets, or political conditions as described in more detail in Section 9 "Extreme market events".

You understand and agree that the Investment Strategy based on which we manage your Portfolio will not be exclusive to you. Therefore, portfolios of our other clients may contain the same or similar financial instruments and may be managed in accordance with the same or similar Investment Strategy as yours.

We currently do not offer Portfolio investment strategies that seek to invest in financial instruments that take into account the EU criteria for environmentally sustainable economic activities. In addition, we currently do not offer investment strategies that would meet your sustainability preferences (if you have any). **By entering into Agreement with us you expressly adapt your sustainability preferences (if any).**

9. Extreme market events

Financial markets can be very volatile. Such volatility may be caused by extreme or stressed market events, such as wars, economic or financial crises, global pandemics, terrorist attacks, natural disasters, or similar events that have significant effect on financial markets or your Portfolio. We will call it an "extreme market event". Such events are something that neither you nor we can predict, prevent, or control. Therefore, whenever we have reasonably good grounds to believe that an extreme market event has happened, we may take precautionary actions related to your Portfolio.

By entering into agreement with us, you agree that in the event of an extreme market event we may take certain actions we deem necessary to mitigate potential negative consequences of such an event. You also agree that we may take all these actions in relation to extreme market events in our sole reasonable discretion, including determination of when an extreme market event occurred.

We will not be responsible or liable for any losses your Portfolio may incur as a result of extreme market events, unless it is a result of our gross negligence, wilful act, or fraud.

We will do our best to inform you before we take any such action but there may be cases where advance notice and/or obtaining your consent may be detrimental to

your Portfolio and not in your best interests due to the need to act immediately.

10. Financial instruments and types of transactions in your Portfolio

When managing your Portfolio we may enter into transactions in relation to the following financial instruments:

- transferable securities, such as equity shares, bonds, or other forms of securitised debt;
- Exchange Traded Funds (ETFs) and/or mutual funds whose underlying assets are the instruments in the preceding bullet.

More information about ETFs and other transferable securities that may form your Portfolio can be found in our [Description of Services, Financial Instruments and Risks](#).

You understand and agree that we will keep a certain part of your Portfolio in cash to enable orderly rebalancing, purchase, or sale of financial instruments and to ensure that there are sufficient funds to cover the Management Fee. If there is insufficient cash in the Account, we may rebalance your Portfolio to maintain the required cash allocation.

We will not use leverage when entering into transactions in relation to your Portfolio and we will not short sell financial instruments when managing your Portfolio. When placing orders with third party brokers for execution, such orders may be executed both in and outside of the regulated market, multilateral trading facility or organized trading facility. **By agreeing and accepting these Terms, you consent to the execution of your order outside the regulated market, multilateral trading facility or organized trading facility.**

We may change, remove, or add different types of financial instruments that may form your Portfolio by giving you at least ten (10) business days notice. Unless you object to such amendments, we will assume you're happy with the change unless you tell us that you want to terminate this Agreement.

For the avoidance of doubt, your financial instruments and money will be held and safeguarded in accordance with the Trading Terms and Conditions, namely Sections 16 to 18.

11. Valuation and comparison of the performance of your Portfolio?

We will value the financial instruments in your Portfolio daily based on the market value of the financial instruments held in your Portfolio. By market value, we mean the value of the financial instruments estimated on the basis of the price or quote last available via the Investment platform. If such price or quote is not available, we will estimate on our best-effort basis according to the price of the financial instrument which in our discretion would correspond to the actual market value most precisely. The value of your Portfolio will be determined in Euros. If we purchase financial instruments in your Portfolio that are denominated in a currency that is not Euro, we will determine the value of your Portfolio according to the foreign currency exchange rates available to us on the day of valuation.

In order for you to better understand the performance of your Portfolio, we will compare it with a meaningful benchmark, such as market index or a basket of market indices, that is similar to your Portfolio based on your investment objectives and the financial instruments included in the Portfolio. The relevant benchmark will be indicated in the Portfolio Strategy Report and/or in the App. You can view how your Portfolio is performing compared to the relevant benchmark at any time in the App. We provide the benchmark in the App for informational and comparison purposes only and it should not be understood or deemed as any legal obligation, commitment, or guarantee regarding performance of your Portfolio.

We may change the benchmark at any time to another meaningful benchmark or other method of comparison. We will inform you about any such changes in the App.

12. What reports will we send to you?

We'll provide a Portfolio statement relating to your Portfolio showing a balanced review of activities undertaken within the Portfolio and its performance during any calendar month (the "reporting period"). We call this a "**Portfolio Account Statement**". We'll provide the Portfolio Account Statement via the investment platform in the App no later than ten business days after the end of the reporting period for the previous reporting period's activity. Reporting period of the first Portfolio Account Statement shall begin on the date you transferred the Minimum Investment Amount to your Account and end on the last day of that calendar month.

In the Portfolio Account Statement you'll see information about financial instruments held in your Portfolio and their market value, cash balance at the beginning and at the end of the month, fees incurred, the performance of the Portfolio, dividends, or interests received and reinvested (if any) and information about each transaction executed during the reporting period. We will also provide you with the relevant information about any corporate action in relation to financial instruments held in your Portfolio that took place during the reporting period.

You can generate monthly Portfolio Account Statements for the previous reporting periods at any time via the investment platform. The provision of Portfolio Account Statement via the investment platform, and your ability to generate statements on a monthly basis, will be deemed delivery of such documents. We will not provide Portfolio Account Statements to you in hard copy or via email.

You agree that we will not provide you information about executed transactions on a transaction-by-transaction basis.

You must review all Portfolio Account Statements provided via the investment platform to check that they are accurate and correct. If you believe that any Portfolio Account Statement you receive is incorrect, you must tell us immediately via the Revolut app chat function.

In addition to your Portfolio Account Statement, we will periodically assess how your Portfolio and investments made on your behalf meet your preferences, objectives, and other characteristics and provide you a periodic suitability report.

Also, we will send you an app notification to you whenever the overall value of your Portfolio, as evaluated at the beginning of the reporting period, decreases by 10%, and thereafter at multiples of 10%. We will inform you about such value decreases no later than by the end of the business day the relevant threshold was reached.

13. Termination and Portfolio closure

You may terminate this Agreement with us at any time by giving us notice in the App.

We may terminate this Agreement by following the provisions of Section 39 of the Revolut Trading Terms where any reference to "Investment account" will include your Account opened in accordance with these Robo-Advisor Terms. We may also

terminate the Agreement with you and close your Account if the Minimum Investment Amount is not reached within ninety days of the opening of the Account.

Once you or we give a termination notice (or once our termination notice expires), no further Portfolio rebalancing or Portfolio changes will occur. Any open pending orders will be canceled on a best efforts basis. We will sell all financial instruments in your Portfolio(s) without any additional notice to you and transfer the proceeds to your Revolut current account after all trades are settled.

It typically takes up to five business days for the funds to reach your Revolut current account after we receive your instruction to terminate your Robo-Advisor Account.

Your Account will be deemed closed and this Agreement terminated when there is EUR 0.00 balance in your Account and no financial instruments position open in your Portfolio.

We will charge you the monthly Management Fee proportional to the number of days we have managed your Portfolio during the monthly Billing Period. We will charge any outstanding Management Fee from the proceeds of sale of your financial instruments.

The termination of the Agreement will not affect (i) the validity of any action previously taken by either of us under the Agreement; (ii) liabilities or obligations of you and us from transactions initiated before termination of the Agreement; or (iii) your obligation to pay the Management Fee. After termination of the Agreement, we won't have any obligation in relation to management of your Portfolio.

14. Risk acknowledgment

Nothing in the Agreement or our communication with you relating to the Services should be understood or deemed as a guarantee, promise, or confirmation that your Portfolio will generate any kind of returns or that your investment will not lose its initial value. You understand that management of your Portfolio and any decision we take in relation to your Portfolio are subject to various market, currency, economic, political, and business risks, and that those investment decisions may not always be profitable. We will not be responsible to you for any losses you suffer as a result of the Services and management of your Portfolio unless such losses arise as a result of our fraud, wilful act, or gross negligence. You understand and agree to assume all the risks associated with the financial instruments held in your Portfolio.

By entering into this Agreement you expressly confirm that you agree and understand that nothing contained in the Agreement, our communication to you, or in the App is a guarantee, promise, or confirmation that your Portfolio will generate any kind of returns or that your investments will not lose its initial value.

15. Limitation of Liability

In addition to the the provisions of Sections 40 and 41 of the Revolut Trading Terms, you understand and agree that we won't be responsible or liable for any losses you suffer as a result of:

- provision of the Services to you and investment decisions taken when managing your Portfolio;
- early withdrawals of Portfolio assets, closure of your Portfolio, or termination of the Agreement or change of your Investment Strategy,
- action that the third party broker or any other third party takes or fails to take in relation to the Services,

except if, and to the extent, such losses arise as a direct result of our fraud, wilful act, or gross negligence.

16. Legal bits and pieces

No investment advice

While we will provide discretionary management services, we do not provide investment advice and you should not construe any information we provide you as a personal recommendation by us to you with regard to the merits of investing in any Portfolio. We will take all reasonable steps to manage your Portfolios with due care and skill.

Delegation of Discretionary Portfolio Management

The sole discretion to make investment decisions in relation to your Portfolio lies with us and we've not delegated any part of your Portfolio management or investment decisions to any third party. With the aim of achieving your investment objectives while managing your Portfolio, we will use our knowledge, experience, and professional expertise to make the investment decisions.

You agree that we may delegate the management of all or any part of your Portfolio in the future without your consent, provided that we've given you at least thirty (30) days written notice to that effect. If we appoint one or more third parties to perform all or any part of the Services, we will take all reasonable steps to ensure that such third party is (and remains) suitably competent to carry out these functions and responsibilities. We will exercise appropriate oversight where this is the case to ensure that the Services are delivered in accordance with this Agreement.

Confidentiality

Any information you receive from us in relation to this Agreement, including but not limited to, the Portfolio Strategy Report, composition of your Portfolio and Portfolio Account Statements, is confidential and made available to you only. You agree to treat this information as confidential and shall not use or disclose this information to any third party without our express consent. You may only disclose this information to third parties without our prior consent only if that is expressly required under applicable laws.

We may disclose information about you, this Agreement, or services provided to you or your Portfolio in accordance with the Revolut Trading Terms or when, and to the extent, it is required by applicable laws.

Variation and Amendments

We may change these Terms or any part of it at any time by giving you at least ten (10) business days written notice (which may be via email).

The changes will take effect on the date specified in the notice, which will be no earlier than ten (10) business days after we send you the written notice.

If we give you notice of a change to these Terms, we'll assume you're happy with the change unless you tell us that you want to terminate the Agreement with us. In such cases, the change(s) won't be binding on you, but we may require you to close your Account as soon as possible.

Any amended version of these Terms will supersede any previous version of these Terms and will be binding on Revolut and you.

Our contract with you

Only you and we, Revolut Securities Europe UAB, have any rights under the Agreement. The agreement is personal to you and you cannot transfer or assign any rights or obligations under it to anyone else.

Our right to transfer

We may at any time transfer or assign any or all of our rights and/or obligations under this agreement without your consent provided that we've given you at least fifteen

(15) business days written notice to you to that effect.

Complaints

We always do our best, but we realise that things sometimes go wrong. If you have a complaint related to the Robo-Advisor Services, you can raise it with us in accordance with the Section 52 (Complaints) of the Revolut Trading Terms and our Complaints Handling Policy available both in [English](#) and [Lithuanian](#) languages.

The English version of this agreement applies

If these Terms are translated into another language, the translation is for reference only and the English version will apply. By entering into this Agreement and transferring money to your Account, you confirm that you have knowledge of the English language that is sufficient enough to understand these Terms and use the Robo-Advisor Services. You agree to communicate with us in the English language as far as the legal relations arising under this agreement are concerned, including with respect to submitting and resolving any complaints.

Our right to enforce this agreement

If you have broken this agreement between you and us and we don't enforce our rights, or we delay in enforcing them, this will not prevent us from enforcing them at a later date.

Lithuanian law applies

The laws of the Republic of Lithuania apply to this Agreement.

Taking legal action against us

Legal action under these terms and conditions can be brought in the courts of the Republic of Lithuania (or in the courts of the country where you reside).