
PARTNERSHIPS AND REFUNDS POLICY

Last updated: **28 January 2026**

1. Scope of the Policy

This document is the Partnerships and Refunds Policy ("**Policy**") of Lightspark Payments Europe AS, a company registered in the Republic of Estonia (Member State of the European Union), registry code: 16298772, address: Pärnu mnt 110, Kesklinna linnaosa, 11313 Tallinn ("**LSP EU**", "**we**", "**us**", or "**our**"), published on our website eu.lightspark.com ("**Website**").

2. Applicability

This Policy applies to all legal entities who have initiated an onboarding process with us to become our "**Partner**" or who are considering doing so (also referred to as "**you**" or "**your**" in this Policy).

3. Partners and Partnerships

A Partner is a legal entity that cooperates with us to enable customers in the European region to access the regulated services we provide or make available in cooperation with our licensed providers through a user-facing application developed and operated by the Partner. In this Policy, LSP EU's collaboration with a Partner is referred to as a "**Partnership**".

Before you consider onboarding with us as a Partner, make sure that your project is compatible with our product offering by talking to our team of experts and reviewing our Website, including the *Restrictions & Limitations* and *T&Cs* pages of the Website.

4. Regulatory background

LSP EU is licensed as a Virtual Asset Service Provider by the Financial Intelligence Unit of the Republic of Estonia (license number FVT000546). As a regulated entity, we respect and follow standard know-your-customer procedures upon establishing business relationships, and this also applies to all Partnerships.

5. Partner eligibility criteria

We only accept corporate legal entities as Partners. We are unable to enter into Partnerships with trusts or other similar legal arrangements. We do not enter into Partnerships with natural persons.

As a rule, we require the Partner's company to be registered and factually operate in the European Economic Area. In certain exceptional cases, subject to our sole and absolute discretion and product limitations, we may collaborate with entities registered outside of the European Economic Area.

6. Application Fee

Before an applicant Partner starts onboarding with us, we charge the applicant Partner an "**Application Fee**". The amount of the Application Fee depends on the exact nature and scope of the applicant Partner's project. The Application Fee is intended to cover our costs related to the Partner's onboarding process.

7. Onboarding process

After the Application Fee has been paid, the applicant Partner can access our digital onboarding environment. Through that environment, the applicant Partner is required to provide true, accurate, and materially complete information about the applicant Partner's company and corporate structure, source of wealth, business activities, product offering, brand/trademark, and the contemplated project with LSP



EU. We conduct the onboarding process per generally accepted know-your-customer requirements and applicable laws and regulations in Estonia and the European Union.

We also require supporting documentation, notably official registry excerpts, UBO certificates, account statements, etc. We may require notarized/certified documents.

After you have responded to the relevant questions and uploaded the required documents to the onboarding environment, our compliance team will review your application and may clarify any outstanding matters and/or request additional documentation.

The length of the onboarding process varies by project and mostly depends on the completeness of the required information/documents provided by you. We strive to complete the process quickly, and your cooperation goes a long way.

We expect you to complete the onboarding process within three (3) months at most. Upon exceeding that timeframe, we may request a new Application Fee payment and/or restart the onboarding process.

8. Privacy

We process personal data per our Privacy Policy, available on our Website.

9. Onboarding decision

After our compliance team has received the necessary information and documents, we present you with a final onboarding decision. We reserve the right to reject Partnership applications for regulatory, compliance, risk-based, or internal policy reasons, including where you do not provide us with the required information or documents to complete onboarding or if the information you have provided is inaccurate or incomplete.

Please note that we conduct the onboarding process and reach an onboarding decision based on the information you provide. It is crucial that you disclose all relevant information about your company, project, and product offering as early as possible in the process. Should it later transpire that the information you provided us with during onboarding was inaccurate or incomplete, we may be forced to refuse to start a Partnership with you or terminate the legal agreement we may have already entered into with you even after an initially positive onboarding decision.

10. Refunds

Once paid, the Application Fee is non-refundable. Accordingly, no refund shall be due under any circumstances, including (without limitation) where: (i) you fail to complete the onboarding process within three (3) months; (ii) you withdraw your onboarding application at any stage; (iii) you decide not to proceed with the Partnership following completion of onboarding; (iv) we reject your application and/or decline to enter into a Partnership with you.

11. Limitation of liability

To the fullest extent permitted by applicable law, we shall not be liable for any loss, cost, expense, or damages, whether direct or indirect, including any consequential or incidental losses, arising out of or in connection with any decision to reject your application and/or decline to enter into a Partnership with you.

12. After completing the due diligence process

After you receive a positive onboarding decision, we will negotiate and sign the legal agreement with you and provide instructions on the next steps for taking your project live.

13. Changes to this Policy

We reserve the right to amend this Policy at any time unilaterally. We will notify you of amendments to the Policy on our Website and/or, at our discretion, through a communication channel you have provided us.
