

EWALLET TERMS OF USE

1. SUBJECT

These Terms of Use governs the opening, use and closure of your eWallet account provided to you by XP Solutions Limited (hereinafter – “XPS” or “Company”) website and other related services as referred to herein.

2. EWALLET ACCOUNT

- 2.1. **eWallet** is an electronic facility which enables You to deposit and withdraw funds, make electronic funds transfers to the third party eWallet or to the accounts held by You or third party with another financial services provider, exchange the funds on Your eWallet. eWallet is not a bank account and the money held on your eWallet will not earn any interest.
- 2.2. The funds reflected on the eWallet balance belongs to the person or legal entity, which is registered as the eWallet holder. No person other than the eWallet holder has any rights in relation to the funds held on an eWallet, except in cases of succession. You may not assign or transfer Your eWallet to a third party or otherwise grant any third party a legal or equitable interest over it.
- 2.3. Your eWallet is denominated in a currency of Your choice, as selected by You from the available currencies.
- 2.4. Your eWallet is provided with the **Multi-currency** facility, which offers the possibility to keep funds in several currencies at the same time. Each separate currency is kept on the same-name **eWallet pocket**. Such eWallet pocket is a constituent element of the eWallet functionality. The eWallet deposit (the total deposit) is composed of all the currency pockets' deposits.
- 2.5. You have the right to withdraw funds from Your eWallet at any time. However, You may be required to additionally verify Your identity beforehand. There is no minimum withdrawal amount but the funds on Your eWallet must be sufficient to cover any applicable withdrawal fee. You can choose the method of withdrawal prior to submitting withdrawal request.
- 2.6. It is strictly forbidden to use Your eWallet for any illegal purposes including but not limited to fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency. You are prohibited from using Your eWallet in an attempt to abuse, exploit or circumvent the usage restrictions imposed.
- 2.7. If You conduct or attempt to conduct any transaction in violation of the prohibitions contained in this Terms of Use , we reserve the right to:
 - reverse the transaction; and/or
 - block or suspend your eWallet; and/or
 - report the transaction to the relevant law enforcement agency; and/or
 - claim damages from You; and
 - charge You an administration fee of up to 100 USD in case we apply any of the above.

3. EWALLET REGISTRATION

- 3.1. In order to use eWallet You must first register it by providing your details on XPS website (hereinafter – the “Website”), i.e. filling the Account Opening Form. As part of the signup process You will need to accept this Terms of Use and You must have legal capacity to accept the same. If You complete the process successfully, You will obtain the registration data for Your new eWallet. The detailed information will be sent to your registered e-mail and will be indicated on Your eWallet screen (My XPS area) right after registration.
- 3.2. Any newly registered eWallet has the “Not Verified” status. You may not initiate any transfer of funds until You provide XPS with the documents and information needed to verify Your identity. You hereby agree and acknowledge that this verification data accomplished with respective documents shall be provided by You to XPS for the anti-money laundering (AML) and countering financing of terrorism (CFT) compliance requirements.
- 3.3. You may only open an eWallet if it is legal to do so in Your country of residence. By opening a eWallet You represent and warrant to us that Your opening of a eWallet does not violate any laws or regulations applicable to You. You shall indemnify us against any losses we may incur in connection with Your breach of this section. You may maintain only one eWallet with the Company.
- 3.4. All information You provide to XPS must be accurate and truthful.

4. EWALLET MAINTENANCE

- 4.1. You must ensure that the information recorded on Your eWallet during the signup process or any time thereafter is always accurate, truthful and up to date and You shall notify us promptly, but not later than within one month, of any changes in such information and we shall not be liable for any loss arising out of Your failure to do so. As per our AML/CFT obligations and internal procedures we may ask You at any time to confirm the accuracy of Your information or to provide documents or other evidence.
- 4.2. Funds deposits, transfers received, transfers sent and fund withdrawals are displayed in Your online transactions history in the My XPS area. Each transaction is given a transaction ID and shown in the transaction history. You should quote this transaction ID when communicating with us about a particular transaction. You should check Your eWallet balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Customer Service.
- 4.3. Reports, statements, notices and any other communications will be transmitted to You electronically by posting to the eWallet (My XPS area) or via registered e-mail to Your registered e-mail address. All communications so posted or sent shall be deemed transmitted by the Company when posted or sent and deemed delivered to You personally, whether actually received by You or not.

5. KEEPING YOUR EWALLET SAFE

- 5.1. The registered e-mail address and the Password are used to enter your eWallet (My XPS area). The **PIN Code** is required to confirm funds withdrawal from your eWallet and transfers to/from/between trading accounts. You must record the PIN Code in a safe place. It will be shown

- ONLY ONCE** and won't be sent to Your registered email. You must take all reasonable steps to keep Your registered e-mail address, the Password, the PIN Code, login to eWallet and telephone password used for communications with XPS (collectively - eWallet Credentials) safe at all times and never disclose it to anyone.
- 5.2. You must take all reasonable care to ensure that Your registered e-mail account as part of the eWallet Credentials is secure and only accessed by You, as Your registered e-mail address may be used to reset other eWallet Credentials or to communicate with You about the security of Your eWallet. In case the registered e-mail address registered with Your eWallet is compromised, You should without undue delay after becoming aware of this contact Customer Service and also contact Your registered e-mail service provider.
 - 5.3. In relation to the eWallet Credentials, the You hereby acknowledges and undertakes that:
 - (a) You will be responsible for the confidentiality and use of Your eWallet Credentials;
 - (b) other than with XPS prior written consent, You will not disclose Your eWallet Credentials to persons other than your authorized representatives for any purpose whatsoever;
 - (c) XPS may rely on all instructions, orders and other communications entered using valid eWallet Credentials, and You will be bound by any transaction entered into or expense incurred on the Your behalf in reliance on such instructions, orders and other communications; and
 - (d) You will immediately notify XPS at our sales and/or customer support desk if You become aware of the loss, theft or disclosure to any third party or of any unauthorized use of Your eWallet Credentials.
 - 5.4. Our personnel will never ask You to provide Your Password or PIN to us or to a third party. Any message You receive or website You visit that asks for your eWallet Credentials, other than the Website, should be reported to us. If You are in doubt whether a website is genuine, You should contact our Customer Service. You must never allow anyone to access Your eWallet or watch You accessing Your eWallet.
 - 5.5. If you have any indication or suspicion that Your eWallet Credentials being lost, stolen, misappropriated, used without authorisation or otherwise compromised, You are strongly advised to change your Password. You must contact Customer Service without undue delay on becoming aware of any loss, theft, misappropriation or unauthorised use of Your eWallet Credentials. Regardless of Your notification You shall be liable for any losses as a result and You agree to indemnify and hold the Company, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by us arising out of Your failure to fully and timely perform the Your obligations herein or should any of the representations and warranties fail to be true and correct. You also agree to pay promptly to us all damages, costs and expenses, including attorney's fees, incurred by us arising out of Your failure to fully and timely perform the Your obligations herein.
 - 5.6. The processing of Your data is governed by our Privacy Policy which can be found on the Website. By accepting this Terms of Use , You also agree to the terms of our Privacy Policy.

- 5.7. We may suspend Your eWallet or otherwise restrict its functionality on reasonable grounds relating to the security of the eWallet or any of eWallet Credentials or if we reasonably suspect that an unauthorised or fraudulent use of Your eWallet has occurred or that any of eWallet Credentials have been compromised. We will notify You of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying You would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist. Further, if we believe that You supplied Your eWallet Credentials to other persons in breach of subparagraph above, then we may terminate this Terms of Use immediately or take such other action as we may determine in its sole and absolute discretion
- 5.8. You shall be solely responsible for providing and maintaining any equipment and software and for making all appropriate arrangements with any telecommunications suppliers or, where access to the eWallet is provided through a third party server, any such third party, necessary in order to obtain access to the eWallet. Neither we nor any company maintaining, operating, owning, licensing, or providing services to us in connection with, the eWallet makes any representation or warranty as to the suitability or otherwise of any such equipment, software or arrangements.
- 5.9. Irrespective of whether You are using a public, a shared or Your own computer to access Your eWallet, You must always ensure that Your login details are not stored by the browser or cached or otherwise recorded. You should never use any functionality that allows login details or passwords to be stored by the computer You are using.

6. BLOKING OF EWALLET

- 6.1. You may block Your eWallet at any time by contacting Customer Service.
- 6.2. When we receive a request to block the eWallet we may ask to provide us with additional verification documents to compare it with those we have already had in our databases. This is done for AML/CFT purposes.
- 6.3. If Your eWallet holds a balance at the time of its blocking, You need to withdraw Your funds before we process with blocking. After the blocking is accomplished You will not be able to access Your eWallet but You may withdraw any remaining funds by contacting Customer Service and requesting that the funds are sent to You in a manner that is reasonably acceptable for us. We suggest that You withdraw Your remaining funds as soon as possible as they will not earn any interest while being deposited in Your eWallet. Your obligations with regards to keeping Your eWallet safe as set forth in section 5 shall continue to apply.

7. DEPOSITING FUNDS

- 7.1. You can deposit funds by visiting the Website, logging into Your eWallet and following the relevant deposit instructions on the Website.
- 7.2. When You register Your eWallet, it contains only one default currency pocket which is denominated in EUR. You can add additional currency pockets (via) making a deposit. To do this, You need to select (a) a payment option, the deposit currency (that you have not used before), the

correspondent currency pocket and (b) to fill the deposit form following the provided instructions on the Website. After Your deposit request is processed successfully, the funds will be transferred to Your eWallet. The new currency pocket will be added to Your eWallet and saved.

- 7.3. You may be presented with a number of different deposit methods, depending on which payment instruments You choose and which payment methods are available in Your country of residence. All the currency pockets that You have added to the eWallet, will be offered to You for depositing while making a transfer. We do not guarantee the use of any particular deposit method made available, and may make changes to or discontinue the acceptance of any particular deposit method at any time. We shall not be responsible for the deposit payment until the deposited funds are received by us.
- 7.4. To deposit the funds You should fill the respective form including among other:
 - Indicate the payment instruments and its payment details; and
 - Provide us with the details of the eWallet that we can use for identification. If the under those details there is no eWallet registered with us, the transfer will not be processed; and
 - Choose the currency; and
 - Choose the amount You want to transfer; and
 - Enter Your eWallet PIN code.
- 7.5. To deposit funds You are required to authorise the transfer with Your login details, Password and PIN.
- 7.6. Depending on which deposit method and payment instrument is chosen You will need to provide other information or to complete other activities that we may reasonably require to ensure proper authorisation of a deposit transaction.
- 7.7. If You choose a deposit method using a payment instrument that may be subject to chargeback rights or reversal, You declare that You will not exercise such chargeback right other than for unauthorised use of the payment instrument. We reserve the right to charge You all fees and expenses we incur in connection with such chargeback or reversal and any action undertaken to challenge the same, including without limitation to deduct the reversed amount from any of Your trading account or from the eWallet and block Your eWallet.
- 7.8. If a chargeback or reversal of funds results in a negative balance in Your eWallet, You will be required to repay such negative balance by depositing sufficient funds into Your eWallet. Failure to do so is a breach of this Terms of Use . Repayment of the negative balance is due immediately without notice. We reserve the right, at any time, to send You reminders or to take other debt collection measures . We reserve the right to charge You the expenses we reasonably incur in connection with any debt collection or enforcement efforts. We may also block Your eWallet.
- 7.9. Deposited funds will be credited to Your eWallet after the funds have been received by us. Before we receive the funds, the transaction is assigned with “Pending” status.
- 7.10. You must not make a deposit through a bank or other payment institution if You are not the named holder of the account in such bank or payment institution.
- 7.11. Deposits may be subject to deposit limits due to security and legal requirements of Payment service provider which process the payment instrument You have chosen (Payment service providers).

These limits are set dynamically depending on the upload method You want to use. You can view these limits at the website of the relevant Payment service provider.

- 7.12. Deposits may be subject to third party Payment service provider's deposit fees and currency conversion fees depending on which deposit method and payment instrument is chosen. Such fee will be deducted from Your deposit and You will receive the sum equal to "deposit less fee" to Your eWallet.

8. FUNDS TRANSFERS

- 8.1. Using eWallet You can request the following transfers:

1. External transfer - to transfer funds from Your eWallet to another Company's customer eWallet;

The minimum amount of the External transfer is equal to 200 USD. The External transfer transaction is subject to the commission of 50 USD

2. Mass External transfer - to make multiple transfers to other Company's customers eWallets using one transferring form;

The minimum amount of the Mass External transfer is established equal to 200 USD. The Mass External transfer transaction is subject to the commission of 50 USD;

3. Internal transfers between trading accounts held with Financial Institution and subscribed to the eWallet;
4. Internal transfers to trading accounts held with Financial Institution and subscribed to the eWallet;
5. Internal transfers from trading accounts held with Financial Institution and subscribed to the eWallet.

- 8.2. To transfer the funds You are required to authorise the transfer with Your login details, Password and PIN. We may also sent You an e-mail with a confirmation link.

- 8.3. You can transfer funds from Your eWallet using different currencies. You can make a transfer without currency conversion if You use the currency of Your trading account. In case You use the currency differ from the one of Your trading account ,the sum You are transferring will be converted into Your trading account currency. The conversion rate will be shown to You while filling in the deposit form. You can check all the currency rates with the help of Tools/Currency rates history in the My XPS Area.

- 8.4. To transfer the funds You must fill the respective transfer form, including among other:

- provide us with the correct details of destination account that we can use for identification. If the details are not registered with us, the transfer will not be processed; and
- Choose the currency; and
- Indicate the amount You want to transfer (considering the clause 8.1); and
- Enter Your eWallet PIN code.

- 8.5. As soon as You follow the confirmation link received from us, the transfer request will be put into the queue and processed within 48 hours. On this stage, we may request You to provide additional information and supporting documents regarding the transfer.
- 8.6. You may also cancel the transaction while it is assigned with the “pending” status, i.e. before the funds have been credited to the destination account.

9. FUNDS TRANSFERS BETWEEN EWALLET CURRENCY POCKETS

- 9.1. You may transfer Your funds within Your eWallet from one currency pocket into another one, following instructions provided on the Website.
- 9.2. The currency conversion is completed at the Currency Exchange rate specified on the Website. The currency conversion may be subject to the additional commission published by the Company on the Website or provided to the Customer prior to the conversion.

10. WITHDRAWING FUNDS

- 10.1 You can request a withdrawal of all or part of the funds held in all Your currency pockets in Your eWallet at any time by following the instructions specified on the Website.
- 10.2 The withdrawal currency depends on the payment option that You choose. In case the currency of the withdrawal does not correspond the currency of the eWallet pocket, the funds will be converted at the indicated Currency Exchange rate.
- 10.3 We do not guarantee the availability of any particular withdrawal method and may make changes to or discontinue a particular withdrawal method at any time as long as there is at least one withdrawal method available to You. Where the withdrawal payment is received by You through the involvement of a Payment service provider (such as the bank where you hold a bank account), we shall not be responsible for the withdrawal payment once the withdrawn funds are received by Your Payment service provider.
- 10.4 To withdraw the funds you are required to authorise the transfer with your login details, Password and PIN. We may also sent You an e-mail with a confirmation link.
- 10.5 To withdraw the funds Your should fill the respective form including among other:
 - Indicate the payment instruments and its payment details; and
 - Provide us with the correct details of the destination account that we can use for identification; and
 - Choose the currency; and
 - Indicate the amount You want to withdraw; and
 - Enter your eWallet PIN code.
- 10.6 Depending on withdrawing method and payment instrument is chosen You will need to provide other information or to complete other activities that we may reasonably require to ensure proper authorisation of the withdrawing transaction.
- 10.7 Deposits from a credit/debit card, and any profits made, can be withdrawn back to your card without time limitations. Due to our fraud protection measures, withdrawing your profit using another

payment method can be processed only after 30 days freeze period completion since your last credit/debit card deposit to Your eWallet. When multiple credit/debit cards have been used for depositing funds, the method and timeframes of profit withdrawal are subject to XPS's sole discretion.

- 10.8 Withdrawals may be subject to other limits due to security and legal requirements of the third party Payment service provider. Please contact your Payment service provider for the limits applied to the transactions.
- 10.9 If the funds sent (i) via wire transfer do not hit Your bank account during 10 business days, or (ii) if the funds sent via bank transfer are not deposited to Your eWallet within 10 business days, or (iii) If the funds sent by other than wire transfer method do not hit Your account within 5 trading days, or (iv) or if the funds sent by other than wire transfer method are not deposited to Your eWallet within 5 business days You shall have the right to request a banking investigation of the transfer.
- 10.10 You shall understand that the banking investigation may entail commission charges that must be paid by You except the cases of the mistakes in withdrawals made by the specialists of the Company. The method of payment of commission charges shall be determined by the Company individually and may be done by both transfer of necessary amount to the Company's account and withdrawal of necessary amount from Your eWallet. You shall ready to provide the Company with all necessary documents needed for investigation purposes.
- 10.11 Withdrawals may be subject to third party Payment service provider's withdrawal fees and currency conversion fees depending on which withdrawal method and payment instrument is chosen. Such fee is deducted from Your withdrawal amount.
- 10.12 You must not make a withdrawal to a bank account or to the account held with other payment institution if You are not the named holder of such an account. Violation of this requirement may be treated as a suspicion transaction in terms of our AML/CFT policy and resolved in compliance with the respective procedures
- 10.13 You must ensure that the payment details You enter when withdrawing funds are correct and complete. We will not be liable for withdrawn funds being sent to the wrong payment institution where this is due to Your providing incorrect payment details.
- 10.14 You may also cancel the transaction while it is assigned with the "pending" status, i.e. before the funds have been credited to the destination account.
- 10.15 We reserve the right to carry out any necessary money laundering, terrorism financing, fraud or other illegal activity checks before authorising any withdrawal of Your funds. For these purposes we may request You to provide additional verification documents within the terms defined by us.

11. BANK WIRES

- 11.1 If the funds sent (i) via wire transfer do not hit the bank account of the Customer during 10 business days, or (ii) if the funds sent via bank transfer are not deposited in the Customer's trading account within 10 business days, or (iii) If the funds sent by other than wire transfer method do not hit the account of the Customer within 5 trading days, or (iv) or if the funds sent by other than wire transfer method are not deposited in the Customer's trading account within 5 business days the Customer

shall have the right to apply to the Company with request to make a banking investigation of the transfer.

- 11.2 The Customer shall understand that the banking investigation may entail commission charges which must be paid by the Customer except the cases of the mistakes in withdrawals made by the specialists of the Company. The method of payment of commission charges shall be determined by the Company individually and may be done by both transfer of necessary amount to the Company's account and withdrawal of necessary amount from the trading account of the Customer.
- 11.3 The Customer shall provide the Company with all necessary documents needed for investigation purposes.

12. FUNDS EXCHANGE

- 12.1. Your eWallet has a funds exchange functionality at the day-to-day exchange rates provided by third party financial institutions. You may find the rates in My XPS area.
- 12.2. Upon Your order generated in My XPS area we exchange the funds held in Your respective eWallet pocket.
- 12.3. Once You place a funds exchange order we debit Your eWallet pocket where You hold the funds which You would like to exchange and credit Your another eWallet pocket with the exchanged amount of funds. The exchange transaction may take 2 business days and depends on the availability of funds You would like to obtain as a result of such transaction.
- 12.4. We may reject Your exchange transaction due to the lack of funds on Your eWallet pocket or lack of liquidity to perform the exchange transaction.
- 12.5. For the successful exchange transaction we charge a funds exchange transaction fee in the amount as specified in My XPS area when You place an exchange order.

13. LIABILITY

- 13.1. In case of an unauthorised transfer or a transfer that was incorrectly executed due to an error by us, we shall at Your request immediately refund the payment amount including all fees deducted therefrom. This shall not apply:
- 13.1.1. where the unauthorised payment arises from Your failure to keep the eWallet Credentials safe in accordance with section 5. In this case You shall remain solely liable for all losses;
- 13.1.2. if You fail to dispute and bring the unauthorised or incorrectly executed transaction to our attention within 1 month from the date of the transaction.
- 13.2. Subject to the foregoing, we shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and

unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.

13.3. Without prejudice to any other terms of this Terms of Use relating to the limitation of liability and provision of indemnities, the following shall apply in particular to provision of services under this Terms of Use :

- i). **System errors:** The Company shall have no liability to the Customer for any partial or non-performance of its obligations hereunder by reason of any cause beyond its reasonable control, for damage which the Company may suffer as a result of malfunction or failure of transmission, communication or computer facilities, or any transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions, the failure by the relevant intermediate service provider or agent, agent or principal of its custodian, sub-custodian, dealer for any reason, to perform its obligations or other deficiencies on the part any internet services provided by the Company. The Customer acknowledges that any services may be limited or unavailable due to such system errors, and that the Company reserves the right upon notice to suspend access to any such services for this reason.
- ii). **Delays:** Neither the Company nor any of its affiliates and/or third party providers and/or suppliers accept any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to the Customer in connection with eWallet using.
- iii). **Viruses:** The Company shall have no liability to the Customer (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar malicious code items are introduced into the Customer's information system via the eWallet and/or any service provided by the Company, provided that the Company has taken reasonable steps to prevent any such introduction.
- iv). **Unauthorised use:** the Company shall not be liable for any loss, liability or cost whatsoever arising from any unauthorised use of the Software and/or any of the services. Without derogating from generality of indemnification provisions under the Terms of Use , the Customer shall indemnify, protect and hold the Company, its owners, subsidiaries, affiliates, employees, management and third party contractors harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using the eWallet and/or any service using any designated passwords or other authentication and/or access details provided by the Company to the Customer, whether or not the Customer actually authorized such use.
- v). **Markets:** The Company shall not be liable for any act taken by or on the instruction of a clearing house of any relevant market or regulatory or self-regulatory body or failure by such clearing house or regulatory or self-regulatory organisation, for any reason, their perform its obligations.
- vi). In case any software and/or service of any third-party is used by the Company in the enforcement of any of the provisions of this Terms of Use , the Customer agrees to indemnify and hold harmless such a third party for any claims, actions or suits, as well as any related

expenses, liabilities, damages, settlements, costs or fees arising from the Customer use or misuse of the third-party software and/or service as a part of the Company's services.

- 13.4. The Company shall not be liable for non-performance of its obligations hereunder due to any event beyond its reasonable control, including without limitation any industrial action, act of terrorism, act of God, acts and regulations of any governmental or supra national bodies or authorities or the failure by the relevant intermediate agent, agent or principal of our custodian, sub-custodian, dealer, Market, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations
- 13.5. We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.
- 13.6. We shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying transaction between you and another Company's customer.
- 13.7. Indemnification/re-imbusement. You agree to defend, reimburse or compensate us and hold us and our other companies in our corporate group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of Your or Your agents' breach of this Terms of Use , breach of any applicable law or regulation and/or use of the services. This provision shall survive termination of the relationship between You and us.

14. CUSTOMER REPRESENTATIONS AND WARRANTIES

- 14.1. The Customer represents and warrants that: (a) the Customer is of sound mind, legal age and legal competence; and, (b) no person other than the Customer has or will have an interest in the Customer's eWallet; and, (c) the Customer hereby warrants that regardless of any subsequent determination to the contrary, the Customer is suitable to enter into this Terms of Use , and, (d) all the information provided in the information portion of the eWallet opening process is true, correct and complete as of the date hereof and the Customer will notify the Company promptly of any changes in such information.
- 14.2. The Customer hereby confirms and acknowledges his/her express consent to eliminate the confidential nature of all communications regarding without limitation any disputes, legal proceeding, public statements between the parties hereto or its results including courts or other dispute resolution schemes decision on the matter. The Customer further agrees that XPS may disclose on its sole discretion the contents of such communication where and when XPS deems it necessary.
- 14.3. The Customer hereby confirms and acknowledges his/her express consent and authorize XPS to pass the Customer's identity verification documents and other related information to the company

who serves as the eWallet service provider for the anti-money laundering (AML) and countering financing of terrorism (CFT) compliance purposes

15. STATEMENTS AND CONFIRMATION

Reports of the confirmation of orders and statements of accounts for the Customer shall be deemed correct and shall be conclusive and binding upon the Customer, if not objected to immediately upon receipt and confirmed in writing, within (1) day after electronic transmittal to the Customer. Instead of sending trade confirmations via postal mail, XPS will provide the Customer access to view the Customer's account at any time with an online login via the Internet.

16. COMMUNICATIONS

Reports, statements, notices and any other communications will be transmitted to the Customer electronically by posting to the Customer's eWallet or via e-mail to the registered e-mail address. All communications so posted or sent shall be deemed transmitted by the Company when posted or sent and deemed delivered to the Customer personally, whether actually received by the Customer or not.

17. GOVERNING LAW AND JURISDICTION

This Terms of Use, and the rights and obligations of the parties hereto, shall be governed by and enforced in all respects by the laws of New Zealand, without regard to choice of law principles.

18. JURISDICTION, VENUE, WAIVER OF JURY TRIAL

The Customer agrees that any civil action, arbitration or other legal proceeding between the Company or its employees or agents, and the Customer arising out of or relating to this Terms of Use or the Customer's eWallet shall be brought, heard and resolved only by a court located in New Zealand and the Customer hereby waives trial by jury in any such action or proceeding and waives the right to have such proceeding transferred to any other location. No action, regardless of form, arising out of or relating to this Terms of Use or transactions hereunder may be brought by the Customer more than one year after the cause of action arose.

19. BINDING EFFECT

This Terms of Use shall be continuous and shall cover, individually and collectively, all relationships in respect to the eWallet of the Customer at any time opened or reopened with the Company irrespective of any change or changes at any time in the personnel of the Company or its successors, assigns, or affiliates. This Terms of Use including all authorizations, shall inure to the benefit of the Company and its successors and assigns, whether by merger, assignment, consolidation or otherwise. Such assignment may be made without prior notification to the Customer, and shall be binding upon the Customer and/or the estate, executor, trustees, administrators, legal representatives, successors and assigns of the Customer. The Customer hereby ratifies all transactions with the Company prior to the date of this Terms of Use, and agrees that the rights and obligations of Customer in respect thereto shall be governed by the terms of this Terms of Use.

20. TERMINATION

- 20.1. This Terms of Use shall continue in effect until termination, and may be terminated by the Customer at any time when the Customer has no liabilities held by or owed to XPS upon the actual receipt by the Company of written notice of termination via registered e-mail, or at any time whatsoever by the Company upon the transmittal of written notice of termination to the Customer; provided, that such termination shall not affect any transactions previously entered into and shall not relieve either party of any obligations set out in this Terms of Use nor shall it relieve the Customer of any obligations arising out of prior transactions entered into in connection with this Terms of Use.
- 20.2. We may at any time suspend or terminate Your eWallet without notice in case:
- a. You breach any condition of this Terms of Use;
 - b. You violate or we have reason to believe that You are in violation of any law or regulation that is applicable to Your use of our services; or
 - c. we have reason to believe that You are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity.

We may suspend your eWalleat any time if:

- a. we reasonably believe that Your eWallet has been compromised or for other security reasons; or
- b. we reasonably suspect Your eWallet to have been used or is being used without Your authorisation or fraudulently; and we shall notify You either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify You.

21. INDEMNIFICATION

The Customer agrees to indemnify and hold the Company, its affiliates, employees, agents, successors and assigns harmless from and against any and all liabilities, losses, damages, costs and expenses, including attorney's fees, incurred by the Company arising out of the Customer's failure to fully and timely perform the Customer's obligations herein or should any of the representations and warranties fail to be true and correct. The Customer also agrees to pay promptly to the Company all damages, costs and expenses, including attorney's fees, incurred by the Company in the enforcement of any of the provisions of this Terms of Use and any other agreements between the Company and the Customer.

22. COMPLAINTS

- 22.1. If any conflict situation arises when the Customer reasonably believes that the Company, as a result of any action or failure to act, breaches one or more terms of this Terms of Use, the Customer has

the right to file a complaint with the Company within two Business Days after the grievance has arisen.

- 22.2. Any complaints or disputes relating to operation of the eWallet (collectively “Complaints”) must be made via electronic mail to the following address: compliance@xpsolutionsltd.com
- 22.3. The process of dispute resolutions must be also governed by the Procedure for receipt and handling of customers complaints set forth in the Company’s Complaints Policy.
- 22.4. When the Company receives a complaint, we will attempt to resolve it promptly. This will stop any unnecessary and inappropriate escalation of minor complaints. If we cannot reach agreement on your complaint, you may refer your complaint to our External Dispute Resolution Scheme, by contacting: Financial Dispute Resolution on Freephone 0508 337 337 or Freepost 231075 PO Box 5730, Wellington 6145 or Email: enquiries@fdr.org.nz or Website www.fdr.org.nz.

23. REFUND POLICY

Due to the nature of business no refunds are provided by the Company. The only exception is made if you are not the Customer of the Company, i.e. you do not hold a verified eWallet with the Company. In this case the Company will refund money received from you using the same method originally used by you.

24. USA PERSONS

The Company does not provide services to the persons who reside in the United States of America, its territories or possessions.

The Company does not accept transfers to/from the accounts held in the banks and/or other payments institutions incorporated in the USA, its territories or possessions. In case the Company knows or suspects or has reasonable grounds to know or suspect that the Customer became a resident of the USA the Company will immediately block the eWallet belonging to the Customer.

By registering an eWallet You declare that You as well as any other holder the eWallet including individuals and companies, trust, partnerships and their beneficial owners are not the residents of the United States of America, or the US Persons within the meaning of US Foreign Account Tax Compliance Act (FATCA). Should You and/or other holder of Your eWallet become an US Person within the period of holding an account with the Company You will immediately inform us about.

The term ‘US person’ means:

- a citizen or resident of the United States,
- a partnership created or organised in the United States or under the law of the United States or of any state, or the District of Columbia,
- a corporation created or organised in the United States or under the law of the United States or of any state, or the District of Columbia,
- any estate or trust other than a foreign estate or foreign trust (see Internal Revenue Code section 7701(a)(31) for the definition of a foreign estate and a foreign trust),
- a person that meets the substantial presence test,
- any other person that is not a foreign person.

The term 'US citizen' means:

- an individual born in the United States,
- an individual who has a parent who is a US citizen,
- a former alien who has been naturalised as a US citizen,
- an individual born in Puerto Rico or Guam, or the US Virgin Islands.

We will also look for indicia including:

- a U.S. place of birth,
- identification of the Account Holder as a U.S. citizen or resident,
- a current U.S. residence or mailing address (including a U.S. PO box),
- a current U.S. telephone number,
- standing instructions to pay amounts from a foreign (meaning non U.S.) account to an account maintained in the United States,
- a current power of attorney or signatory authority granted to a person with a U.S. address,
- a U.S. "in-care-of" or "hold mail" address that is the sole address with respect to the account holder,
- any non U.S. person who shares a joint account with a U.S. person or otherwise allows a U.S. person to have signatory authority on the account,
- any business or not for profit organization that allows a U.S. person to have signatory authority on a financial account.

25. TERMS AND HEADINGS

The paragraph headings in this Terms of Use are inserted for convenience of reference only and are not deemed to limit the applicability or affect the meaning of any of its provisions.

26. RECORDINGS

The Customer agrees and acknowledges that all conversations regarding the Customer's eWallet between the Customer and the Company personnel may be electronically recorded with or without the use of an automatic tone-warning device. The Customer further agrees to the use of such recordings and transcripts thereof as evidence by either party in connection with any dispute or proceeding that may arise involving the Customer or the Company. The Customer understands that the Company destroys such recordings on regular intervals in accordance with the Company established business procedures and the Customer hereby consents to such destruction.

27. AMENDMENTS

No provision of this Terms of Use may be waived or amended unless the waiver or amendment is in writing and signed by both the Customer and an authorized officer of the Company. No waiver or amendment of this Terms of Use may be implied from any course of dealing between the parties or from any failure by the Company or its agents to assert its rights under this Terms of Use on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable. This instrument and the attachments hereto together with other information related to eWallet usage and contained on the official XPS website embody the entire agreement of the parties, superseding any and

all prior written and oral agreements and there are no other terms, conditions or obligations other than those contained herein.

The Customer understands, acknowledges and agrees that the Company may amend or change this Terms of Use at any time. The Company will provide Written Notice to the Customer of any such amendment or change by posting the amendment or change to its Website or by sending an email message to the Customer. The Customer agrees to be bound by the terms of such amendment or change on the earlier of:

- (i) 5 (five) Business Days after the Company has posted notice of such amendment or change to the Website; or
- (ii) on the date of the entry of any transaction.

If You object to the changes, they will not apply to You, however, any such objection shall constitute a notice by You to terminate and block Your eWallet. Your eWallet will be blocked in accordance with the provisions of section 6 above. No waiver or amendment of this Terms of Use may be implied from any course of dealing between the parties or from any failure by the Company or its agents to assert its rights under this Terms of Use on any occasion or series of occasions. No oral agreements or instructions to the contrary shall be recognized or enforceable.

THIS IS A LEGALLY BINDING TERMS OF USE. YOU HAVE TO CAREFULLY READ ALL OF THE FOREGOING COMPLETELY AND COMPLETE THE CUSTOMER APPLICATION TO OPEN AN EWALLET.

Your consent acknowledges that You have carefully read, in its entirety, and understood these Terms of Use, and that You agree to all of the provisions contained therein. Your consent further represents, warrants and certifies that the information provided by you in the Customer Application process to open an eWallet is correct and complete.