

USER AGREEMENT

for money send service via Profee

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This Agreement is a contract and it is entered into between Paymentz Ltd and you ("User", "you", "your").

WHEREAS Paymentz Ltd ("PMNTZ", the "Company", "we", "our", which operates under the "Profee" brand name and uses the licensed "Profee" technical platform via Sibilla Solutions Ltd.) is a limited liability company registered in the UK with registration number 12431685 and registered address at 2-4 Eastern Road, Imperial Offices, Romford, England, RM1 3PJ and is an Authorized Payment Institution (API) with license number 924263 authorised to provide the Services stated in its license (the "Service") granted by the Financial Conduct Authority of the UK (hereinafter called "the FCA") and

WHEREAS User wants to use the Services provided by the Company, having completed for this purpose all the relevant account opening steps as described in this Agreement.

In this Agreement, except where the context otherwise requires, the terms shall have the meaning given to them in the Definitions section.

- Any term used in this Agreement and not otherwise interpreted, shall have the meaning attributed thereto in the Law and/or any Directive.
- Headings of the paragraphs shall be used solely for ease of reference and shall not affect the contents and interpretation of the Agreement.
- Unless the context otherwise requires, the singular shall include the plural and vice-versa and either gender shall include the other.
- Reference to any agreement (including without limitation, this Agreement) or to any other document, shall be deemed to include references to them as these may from time to time be amended, expanded or replaced and to all agreements and documents which are declared to be supplementary to them or are attached thereto.

This Agreement incorporates references to the Acceptable Use, Privacy Policy and other Company's policies (the "Policies") that includes Terms and Conditions relevant to the use of the Service. These references make the Policies an integral part of the Agreement.

This Agreement, together with other legal terms and legally required disclosures relating to your use of the Company's Services will be provided to you, at all times on the Company's website - <https://paymentz.co.uk/> (typically located on the "Legal information" page). This information may also be sent to you or appear in places on the website or otherwise where relevant to your use of the Services. Any changes/updates to this Agreement and the Policies are published in the "Legal information" section of the Company's website and the date of their effective implementation will be as stated in each specific update.

The Company requires you to have an Account to use the Services. While registering for the Services (registering an Account), you must read, agree with and accept all of the terms and conditions contained in this Agreement by clicking the button below the Account registration form. We recommend that you store electronically by downloading or print a copy of the Agreement (including the Policies) for your records. Irrespective of the aforementioned, you agree that any use by you of the Services shall constitute your acceptance of the Agreement along with the Terms and Conditions. To complete the registration process, you will have to pass the authorisation procedure for your mobile phone number you've mentioned in the Account registration form. Please follow the instructions published at the respective field of the Company's website. In case you fail to pass the authorisation procedure the registration of the Account will be declined.

IMPORTANT NOTICE AND CAUTIONARY STATEMENTS

You are strongly encouraged to review this Agreement prior to accepting the provisions stated herein and start using our Services. It is your sole responsibility to understand and comply with all the laws, rules and regulations that are relevant to your jurisdiction (place of residence) and that may apply in connection to your use of the Service. Please consider seeking legal advice if you are not comfortable with your personal understanding of this Agreement. Consider all aspects of this Agreement, the Policies and the relevant laws

and regulations when choosing to use the Service at any time.

DEFINITIONS

“Account” means an account opened in the Company's system in the name of the Customer and used to provide the Company's services. Account contain information about you, as well as your payment transactions.

“Agreement” means this agreement including all subsequent amendments and any additional documentation that accompanies it and to which Users should adhere to.

“Working or Work Days” means a day (other than a Saturday, Sunday or public/bank holiday) on which banks in the UK are open for business (other than for the sole purpose of 24-hour electronic banking).

Stored Card: means the credit card, debit card, or other payment card linked to your Account which you register for use on the Profee platform and which will be used by PMNTZ to send/receive funds.

“Bank Account” means your payment account held with a bank of other credit or payment institution.

“Card issuer” is an authorized payment institution.

“Claim” means a challenge to a payment that a sender of a payment files directly with the Company.

“Dispute” means a dispute filed directly with the Company.

“Fees” means those amounts stated in Schedule 1 to this Agreement.

“Personal Data” means any and all data that relates to an identifiable person who can be directly or indirectly identified as defined by the UK General Data Protection Regulation 2018 (“UK GDPR” for short), the EU's General Data Protection Regulation (“GDPR” for Short), the Irish Data Protection Acts 1988 and 2003, and the Data Protection Act 2018 (“DPAs” for short).

“PSP” means payment service provider.

“the Company”, “we”, “us” or “our” means PMNTZ and includes its successors and any person to whom it has assigned its rights under this Agreement.

“Website(s)” means <https://paymentz.co.uk/> and/or www.profee.com, where we provide the Services to you.

“Policy” or “Policies” means any Policy or other agreement between you and Company that you entered into on the Company's website(s), or in connection with your use of the Services.

“Restricted Activities” means those activities described in Terms and Conditions.

“Services” a money transfer service which allows you to send money from your bank account or Stored Card to a cards of other people or receive money from cards of other people to a Stored Card by using your Account.

“Transaction” a money transfer operation, which allows you to send money to or receive money from other people or entities by using your Account.

“User”, “you” or “your” means you and any other person or entity entering into this Agreement with the Company or using the Services.

“Recipient” means a person whom you are sending funds.

1. Basis for the Provision of Services

1.1. Profee is the brand under which the Company offers its services.

The Company enables you to make and accept payments to and from third parties.

Account is not bank account. By accepting the terms of this Agreement, you acknowledge that the UK' deposits compensation scheme does not apply to your Account. In the unlikely event that we become insolvent you may lose your Account. However, we strictly adhere to the legal requirements under the relevant UK national legislation which are designed to ensure the safety and liquidity of your account. For further information on how we safeguard customer data, accounts and funds, please visit Company's website.

The Company has no control over the products or services that are paid for with the Service, as it only acts as an independent intermediary (payment service provider). The lack of control denotes that it cannot confirm the legality and does not assume the responsibility and potential liability stemming from the legality of the products or services that are paid for with its Service.

Further, the Company cannot guarantee the identity of the user or ensure that the transaction between the transacting parties will be successfully completed. There are therefore inherent risks that come with the inability to confirm identity especially when dealing with people who act under false pretenses. Such inability could lead to the use of the Service by persons under the age of 18 (underage persons or minors), despite the Company's requirement that an eligible user be at least 18 years of age. It could lead to potential dealings with minors that are risky.

1.2. Protecting your privacy is very important to the Company. Please review our Privacy Policy (published on the Company's website here) to understand how we aim to protect your privacy and how we intend to use your personal data. All personal data that we may use will be collected, processed, and held in accordance with the provisions of UK GDPR, GDPR, DPAs and your rights under the above-mentioned regulations.

1.3. The Company's brand, its website(s) URL(s), logos relating to the name, products and services described/used in/on electronic and hard copy material are either copyrighted, or are registered trademarks, or are trademarks of the Company or its licensors. In addition, all page headers, custom graphics, button icons, and scripts are copyrighted service marks, trademarks belonging to the Company. Copying, modification, alteration of any kind, amendment or use of any kind is strictly prohibited unless the Company consents to such action. You are prohibited from modifying or altering any of the material provided to you in any way, or use them in manner that may be considered as an endorsement or sponsorship or, modify or change these HTML logos in any way, use them in a manner that has a negative resonance to the Company or the Service. All right, title and interest in and to the Company's website and any content thereon is the exclusive property of the Company and its licensors. When providing us with content or posting content (in each case for publication, whether on- or off-line) using the Services, you grant the Company a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, right to exercise any and all copyright, publicity, trademarks, database rights and intellectual property rights you have in the content, in any media known now or in the future. Further, to the fullest extent permitted under applicable law, you waive your moral rights and promise not to assert such rights against the Company or assignees. You represent and warrant that none of the following infringe any intellectual property right:

- your provision of content to us;
- your posting of content using the Service; and
- the Company's use of such content (including any works derived from it) in connection with the Services.

1.4. The official language of communication is English. The translations into other languages will be available to you at the Company's website which could be amended from time to time by the Company. You agree that the methods of providing information to you include:

- The Company's website (including the posting of information accessible to you after your account login);
- Email to the email address you provided in your Account (to receive such email communication you need to ensure that you are online and that your email account is accessible);
- By postal mail to the street address listed in your Account.

Such notice shall be considered to be received by you within 24 hours of the time it is posted to the Company's website(s) or emailed to you. If the notice is sent by mail, we will consider it to have been received by you five Business Days after it is sent. This time frames exclude notifications in relation to amendments to the Agreement. You may request a copy of any legally required disclosures (including this Agreement) from us and we will provide this to you in a form which allows you to store and reproduce the information.

1.5. Notices to the Company made in connection with this Agreement must be sent by email to the Compliance Department at <https://paymentz.co.uk/>.

- 1.6. Your Transaction History and Balance details can be accessed by logging into your account and selecting the “My log” tab/button. The Company will refrain from sending you periodic statements by either physical or electronic mail. With this you acknowledge and agree to review your transactions through your Account and the relevant transaction history section. If for any reason (such as restricted access) it is impossible to access your transaction history through your account, you may contact one of our representatives to assist you on the matter either by email at help@profee.com
- 1.7. Transferring your account to a third party is strictly prohibited. As a result, you may only transfer or assign any rights or obligations stemming out of this Agreement after receiving the Company’s prior consent. On the contrary the Company has and reserves the right to transfer or assign any right or obligation under this Agreement (or the entirety of this Agreement) at any time without requiring your consent. Of course, this right does not prevent you from closing your account with the Company and terminating this agreement as stipulated in the termination section below.

2. Account

- 2.1. Your account enables you to send and receive card to card or card to bank account and vice versa payments. Each time you make a Transaction, these terms are incorporated into the terms of each Transaction.
- 2.2. In order to provide you with a services you shall first communicate us an information regarding the payment instrument (Stored Card or Bank Account) being used for sending and receiving transactions in order to link this payment instrument with your Account.
- 2.3. We can execute a Transaction once you provide us with certain information about you and the recipient. The information we need from you depends on how you send the funds and how the recipient will receive the funds.

How you send, or how the recipient, receives the funds	What recipient information you must give us
<i>Bank account</i>	account details as required by the recipient’s account provider. For example, if you’re paying someone in the UK, you’ll need their name, sort code and account code. If you’re paying someone outside the UK, you might need their IBAN or BIC/SWIFT.
<i>Card transfer</i>	name and the recipient’s 16-digit card number. For this type of payment, the payment is sent via a card scheme (such as Mastercard or Visa).

- 2.4. You must provide us with the recipient’s correct details. Not doing so means your payment could be delayed or it could go to the wrong person. Depending on the legal requirements of a recipient’s location, we may also ask for more information about you or the recipient.
- 2.5. To continue making a Transaction, you’ll be prompted to fund your Bank account or Stored Card. Once you enter these details and fund your Bank account or Stored Card, you’ve authorised a Transaction.
- 2.6. We’ll only be able to execute a Transaction if you’ve funded it using a Bank account or Stored Card in your name, or you’ve enough money in your Bank account or Stored Card.

If you want to make a Transaction in a currency that is different to a Bank account or Stored Card you used to make a Transaction, we may charge a fee and will exchange your money using our exchange rate at the time of the payment.

Our fees and exchange rate for a certain Transaction appear in our Fees page. How we calculate our exchange rate is also detailed in the Fees page. We'll always tell you of any Transaction fees and any applicable exchange rates from your Account and before you make a Transaction.

2.7. Since we are the Authorised Payment Institution, we do not store your money in any of our accounts, but provide exclusively information exchange services between third parties and you in order to ensure payments from card to card, as indicated above.

2.8. Using your Account

You are fully responsible for any use of service.

We reserve the right to decline any Transaction at our sole discretion in circumstances where that Transaction is fraudulent, would be in breach of this Agreement or any applicable law and regulation or you have insufficient funds to make the Transaction.

2.9. Eligible users of our Services are:

Residents of the United Kingdom only;

Individuals who are at the age of 18 and older;

Persons (individuals or legal entities) who can legally enter into a contract;

Joined accounts or nominee accounts are prohibited and in opening an account with us. The User represents and warrants to us that he/she is the sole beneficiary of the account and that all actions taken in relation to the account are taken by the User alone. This agreement applies only to residents of countries where the Service can be offered under the Company's cross-border activities authorization and/or under the Company's sole discretion.

2.10. Loading and spending limits of Your account

We may set a limit on the amount how much you can receive into or pay from Your account, or how much you can withdraw or spend using your Stored Card. These limits can be changed from time to time at our discretion. Information about the actual limits is set out in Schedule 1 to this Agreement.

2.11. It is important that any payment to your Stored Card account is made in GBP (Great Britain Pound). Otherwise, the payment will be converted to GBP (Great Britain Pound). This means that your Stored Card account might be credited with more or less than you expected due to currency conversion. We won't be responsible for any losses if this happens.

2.12. Every Transaction request will be authorised by appropriate methods, which are supported by Transaction processing equipment of an acquirer, such as PIN, 3-D Secure and card data manual input.

2.13. Keeping your security details and Stored Card safe

2.13.1. In order to keep your funds safe, We kindly ask you to keep your security details (such as your Stored Card number, CVV etc.) and Stored Card safe. This means you should not keep your security details near your Stored Card, and you should disguise or protect them if you write them down or store them. Don't share your security details with anyone other than an open-banking provider or third-party provider who is acting in line with regulatory requirements.

2.13.2. Please make sure you close down Company's website and the Mobile App, when You're not using it; and keep your computer, mobile phone and your email account secure and don't let other people use them.

2.13.3. Contact Us using any of the Contact Methods, as soon as possible, if your Stored Card is lost, compromised or stolen, or if your Stored Card or security details could be used without your permission, or if you notice any possible suspicious Transactions, unauthorised Transactions, incorrectly executed Transactions. If you can, you should also block your Stored Card using Company's website or Mobile App.

3. Account and transaction information

- 3.1. A User can check their transaction history information by accessing their online account at any time. The process of doing so is by logging into your account by entering your login credentials (username and password). You will then be requested to enter the SMS (OTP) code you receive on your mobile device for further authentication and to obtain access to your account and your account details. To access your transaction history, you will need to select the "My log" tab/button. By selecting the "My log" option, you will be able to access and review the entire transaction history that was processed by Profee's system irrespective of where the transaction was initiated. The transaction history will include detail of the service, the transaction number, currency, the transaction value, any fees associated with each transaction and the transaction status.
- 3.2. The transaction history details that are available to you online will extent to a 24-month period. Should you wish to receive a statement that includes a period further than the 24 months available online, you will need to contact one of our User representatives to provide you with an "Offline" one. Offline transaction statements will never extend beyond a 60-month period (five years) and you may be charged a fee for it. You will be informed of the potential fee prior to giving us your instructions.
- 3.3. **Profee Referral Program**

The Company offers the opportunity to earn rewards by inviting other people to send money via Profeesend service (hereinafter referred to as 'Profee Referral Program'). You may find more details on the Profee Referral Program at <https://www.profee.com/help/referral-program-rules>.

4. Negative balances and refunds

- 4.1. If a negative balance is created in your Account or if you cause your Account to go into a negative balance for any reason, you will be required to repay such negative balance by uploading sufficient funds into your Account to bring it back to at least a zero balance within 30 days. Your failure to do so is a breach of this Agreement. You agree to pay us the outstanding amount immediately on demand. We reserve the right to automatically debit such outstanding amount from Stored Card. We shall be entitled to charge you for any reasonable expenses we incur as a result of any negative balance on your Account.
- 4.2. We reserve the right, at any time, to send you reminders or to take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any such debt collection or enforcement efforts. This provision shall survive termination of the relationship between you and us.

5. Term and termination of the Agreement - Closing of your Account

- 5.1. This Agreement shall commence once the prospective user receives an e-mail that contains the confirmation of the Account registration and be effective for an indefinite time period until its termination or default.
- 5.2. We may find it necessary to change the Terms from time to time and we will notify you of any changes by sending an e-mail to the primary e-mail address registered with your Account and/or by posting notice of the changes on Company's website with a link to the amended Terms. We will provide at least two (2) months' notice before the proposed changes come into effect, however changes that make

these Terms more favorable to you or that have no effect on your rights shall come into effect immediately if so stated in the change notice. Changes to the exchange rates shall come into effect immediately without notice (all transactions involving currency conversion are calculated based on the average daily interbank market rate published by a third-party foreign currency data provider to which we add a Fee as set out in the Fees Schedule.

- 5.3. Notwithstanding from the provisions set out above, if we add a new product or service that doesn't change the terms of your Account, we may add the product or service immediately and let you know before you use it.
- 5.4. You will be deemed to have accepted any changes made to the Terms unless you notify us to the contrary before they come into force. Should you disagree with the proposed changes, you have the right to terminate and close your Account immediately without charge before the proposed date of their entry into force. A notice from you that you do not agree to the changes will constitute notice that you wish to terminate your agreement with us and your Account will be immediately closed upon receipt of your notice to terminate (subject to the normal applicable Fees).
- 5.5. User reserves the right to terminate this Agreement, for any reason, except the case provided in section 6.4. above, having provided a seven (7) business days written notice by sending a notification registered post to the Company's Head Office (or via e-mail using the same email address registered in the user's account maintained with us), given that there are no pending transactions through their profile and the User has no outstanding obligations to the Company.
The Company may terminate this Agreement by giving the User at least fifteen (15) business days written notice specifying the termination date.
The Company reserves the right to terminate this Agreement without prior notification in the event that:
 - a) you breach any provision of this Agreement or documents referred to in this Agreement;
 - b) we are requested or directed to do so by any competent court of law, government authority, public agency, or law enforcement agency;
 - c) we have serious reasons to believe you are in breach of any applicable law or regulation; or
 - d) we have serious reasons to believe you are involved in any fraudulent activity, money laundering, terrorism financing or other criminal or illegal activity.
- 5.6. The User accepts that the Company reserves the right to terminate the Agreement immediately by providing the former with a written notice in the event of:
 - 5.6.1. A violation of any part of the Agreement by or on behalf of the User;
 - 5.6.2. An issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up proceedings that involve the User;
 - 5.6.3. A User's death;
 - 5.6.4. User involving the Company in any type of fraud.
- 5.7. A termination of this Agreement shall not imply that any of the User's responsibilities cease to exist; the latter shall still be liable to pay to the Company:
 - 5.7.1. Any amount that is due to the Company;
 - 5.7.2. Any expenses that are incurred by the Company, as a result of the termination of the Agreement;
 - 5.7.3. Any damage that has arisen because of an arrangement or settlement.
- 5.8. An account cannot be closed if it is being investigated by Company for fraud or other reasons that require such action. The Company has the right to hold your account for a period of 120 (one hundred twenty) calendar days from the day you seek to close your account, in order to protect itself and any third party against any potential liabilities of any nature, that stem from your account use or the causes of the investigation. You agree that even after your account is closed that you will remain liable for any liabilities that may arise as a result of your use while t your account was active.

6. Fees

- 6.1. All applicable fees for Users are set out in the table presented in Schedule 1 at the end of this User Agreement. Please note that the fee rates provided by the Schedule 1 are not standard (strict) and may vary based on the fluctuations provided by the particular PSP. The Company reserves the right to change the current fees upon the particular PSP's request having informed you accordingly prior to the initiation of the certain transaction on the payment page of the program interface. Amendments of the fee rates based on the PSP's request shall have to take effect immediately.

7. User's liability

- 7.1. Users can be liable for the following issues (or other issues that may be communicated to you by the Company from time to time).
- 7.1.1. Using the Company's services in a manner that results in complaints, disputes, claims, , fees, fines, penalties and other liability to the Company, a User, or a third party, will make you liable for the outcome. In such a case, you agree to reimburse the Company, a User, or a third party for any and all such liability, and for the Company to settled any amounts owed as a result of the liability from your transactions.
- 7.1.1.1.If you owe us fees (other than third-party fees for making or receiving a payment) or any other amount, we reserve the right to take the amount you owe us from your
- Stored Card or;- taking other legal steps to recover the money you owe us, such as instructing lawyers or debt collectors.
- If we take any (or all) of these steps, we might charge you our reasonable costs.
- 7.1.2. You may be responsible for paying taxes or costs that apply to payments you make or receive through your account and that we are not responsible for collecting from you.

8. Company's legal rights

- 8.1. The Company has the legal right (and in certain cases obligation) to take actions necessary to remedy a condition caused by Users' actions. The Company will take action to protect its own interests and those of its Users, associates and other third parties that may be affected by suspected restricted or prohibited activities. Such remedial actions may include but not be limited to the following:
- 8.1.1. The Company may suspend, block partially or completely any transaction, limit the use of, cancel the access to or close your account entirely. Such action will limit or freeze:
- access to your account;
 - send money;
 - receive money;
 - make amendments to your account details; and/or
 - access to your account history.
- The Company's practice is to offer advanced warning of any such action, but you agree that it is not required to do so, and given reasonable justification (such as preventing to alert any party of the suspicion of money laundering also known as "tipping off", or if it poses a risk to the Company infrastructure security);
- 8.1.2. The Company may suspend, block partially or completely or reverse any transaction on the following grounds:
- Company has a reasonable suspicion that it violates, or on proof that it violates our restricted activities rules and/or our policy of acceptable use of the Company's system/services;
 - if legal or regulatory requirements prevent Company from making the transaction or obliges the Company to carry out further checks;
 - if User has failed to adjust to the Terms and Conditions;
 - if User's instruction would contradict with the Terms and Conditions or it does not contain all

- the information to make the Transaction properly;
- if the amount is over, or would take a User over any spending limit that applies to an Account;
- if there are not enough funds available in a Stored Card to make the Transaction and cover any charge;
- if, even after doing everything reasonably possible, Company cannot be able to make the Transaction on time;
- if a third party prevents the Company from making the Transaction (for example, if Visa International does not allow a Transaction using a Stored Card);
- if User has not submitted the requested information.

8.1.3. The Company may refuse any payment transaction for any reason without limitation. Provided it is not prohibited by any applicable law, the Company will be required to provide information as to the reason it took action, what caused it to take action, and any remedial action the affected party may take to resolve the refusal issue if possible;

8.1.4. The Company may refuse to provide any of its services at any point in time;

8.1.5. The law requires that any information relating to the identity of the User be kept updated at all times. The Company may require you to either update your information if it deems that they may be outdated or missing. It may further require you to provide information needed to verify your identity even without you requesting to lift any sending, receiving or withdrawing limits imposed on your account;

8.1.6. For the purposes of dealing with restricted activities, the Company may disclose information relating to such actions to third parties but always keeping in line with the terms of the Policies;

8.1.7. The Company may block a required balance of your funds, for a reasonable period of time which in any way not exceed 36 months (unless otherwise required by law, decree or court/regulatory authority decision) as may be deemed necessary to protect against the risk of liability.

8.1.8. The Company has the right to take legal action against you in the courts of its legal jurisdiction.

8.2. The Company may limit or block access to your account, if there is suspicion of unauthorised access by a third person and such action will be without prior notice. Once the action is taken, the Company will notify you of the limitation or blocking and the reason for it. Once the issue is resolved and if appropriate, the Company will allow you to request reinstatement of your access rights.

8.3. Where required by legal circumstances including any breach of this Agreement by the User, Company has the right to block a User's account without prior notice and at any time.

8.4. Suspending a payment transaction

8.4.1. You agree that the Company may suspend a payment transaction, which based on available information at the time, can be reasonably deemed as above acceptable risk levels. Should the Company take such action, you will be notified.

8.4.2. Should the thread of excess risk be eliminated, the Company will lift the suspension allowing the payment to transaction to be concluded. If the suspension is for purposes other than acceptable risk levels or transaction risk, but rather relates to action taken as per section 8.1.1 above, the Company may continue the suspension until the disputed matter is resolved.

8.4.3. The Company has the right to close the account and terminate the Agreement if the User objects to the suspension. The User also has the right to close the account if he/she objects to the suspension. You agree that the Company may reasonably request that you provide additional information that will either reduce or eliminate the risk that is causing the suspension. If you refuse to provide such information, the Company has the right to close your account and terminate the agreement.

9. Errors and unauthorised Transactions

9.1. The Company recognizes that unauthorised or erroneous transactions may occur and stresses the

importance of monitoring your account on a regular basis by accessing the transaction history segment and reviewing the transactions listed (you undertake to immediately examine every SMS notification received from us and examine the list of transactions in the beginning of every month for the previous calendar month). Should you suspect or believe that there was unauthorised activity in your account and that potentially one of the below instances occurred, you must immediately (but no later than 13 months after the debit date) inform the Company to take all necessary remedial actions. The list may not be exhaustive.

9.1.1. Your account has been accessed by another person with no authorisation for such access;

9.1.2. Your account was used for a transaction you did not authorize;

9.1.3. Your password has been compromised;

You are also expected to immediately (but no later than 13 months after the debit date) inform the Company of any erroneous transaction that may have taken place relating to your account, in order for the Company to investigate the cause of the error and take remedial action as necessary. For as long as the Company is content with the justifications provided in relation to the unauthorised use, the Company will not hold you liable for the unauthorised transaction. It will however, exercise its legal rights and hold you fully liable when the Company deems that you tried to defraud by acting in deliberate fashion in granting access to a third person by willingly providing or “unintentionally” exposing your login information to that person. The Company will also hold you responsible and liable when it evidently realizes that either with gross negligence, or intent, you fail to comply with the obligations stemming out of this Agreement and its Terms and Conditions.

9.2. The most immediate way to contact the Company is by reaching the Company’s customer Support representatives at the telephone number shown on the Company’s website(s), or by completing and submitting the online form found on the Company’s website, or alternatively contacting one of its members by sending an email to help@profee.com with the subject heading “Erroneous Transaction” or “Unauthorised Transaction”. Although all telephone incidents are recorded, Company requires you to also submit a written record of the incident providing the Company with any information you may have in your possession and that would make the investigation process faster and the remedial action quicker. Written records can be in the form of an email addressed to the same address referenced in this section and with the same subject heading options. You are expected to reasonably assist the Company and you agree that certain information you provide may be provided to a third party relevant to the case in hand always in accordance with the Company’s Policies.

9.3. The Company will review the reports submitted and revert with the investigation results within 15 (fifteen) working days from the day the notice is initially provided by the User. If the initial notification is made by telephone, the notice day will be defined as the day the written notice was submitted to the Company. Depending on the complexity of the investigation, the Company may take up to an additional 3 (three) months to further investigate the report before coming to a conclusion. The Company will try to remedy any error caused by its actions almost immediately to enable its User unobstructed use of the account.

9.4. After the investigation is concluded and the results of the investigation are ready, they will be communicated to you in writing by generating a ticket in the Company’s system and sending it to you and will include the result of the investigation and an explanation of the findings that led to the final result.

9.5. The liability of any unauthorised transactions that evidence does not suggest that there has been any fraudulent, deliberate or gross negligent action or behaviour by the User, will fall on the Company. In such cases the User will receive full reimbursement of the amount relevant to the reported unauthorised transaction(s) from the User’s account. Users will be entitled to such reimbursement only if they report such unauthorised transaction incidents to the Company within one calendar year from the date the first unauthorised transaction incident was executed. Where the reported incident demands further investigation, the Company will follow the process described in section 9.3 above.

- 9.6. The Company will rectify all errors that may originate from its system. Errors are normally discovered during the fund reconciliation process. For instances where your Stored Card was erroneously credited with less money than you were entitled, the Company will credit the difference in your Stored Card. If the opposite occurs and your Stored Card is credited with more money than it should, the Company will debit your Stored Card for the difference.

10. Disputes and dispute resolution

- 10.1. The Company understands that there may be a dispute between the Company and a User in relation to the services provided. The aim is to try and resolve the dispute in an efficient and effective manner that will keep its Users satisfied with their overall experience with the Company. It further understands that some disputes may be hard to resolve without the contribution of an independent party and in certain cases without using a dispute resolution mechanism.
- 10.2. If you have a complaint about your account, please contact Customer Support so that they may investigate the matter. Customer Support can explain complaints are managed upon request. The Customer Support complaints procedure can also be obtained by e-mailing to Customer Support. The information is also available on Company's website and application.
- 10.3. You will be asked to submit the details of your complaint to Customer Support in writing.
- 10.4. If you receive a response from the Customer Support Department but deem that the complaint needs to be raised further, you may ask the Customer Support Department to escalate it to the Compliance Department.
- 10.5. If Customer Support is unable to resolve your complaint to your satisfaction you may contact the regulator or ombudsman in England.
- 10.6. PMNTZ is committed to adhering to guidance issued by regulator for conduct of business rules.
- 10.7. Following these complaint procedures will not affect your legal rights.
- 10.8. **Governing Law and Jurisdiction.** This Agreement and the relationship between Company and Users shall be governed by the laws of England and Wales.
- 10.9. Any failure by Company to act in relation to a breach by a User of the terms of this Agreement should not be construed as surrendering the Company's right to act in the case of analogous or subsequent breaches.
- 10.10. In the event that the Company is deemed to have breached the Agreement leading to loss and causing direct damage to the User, its liability will be limited to the following:
- 10.10.1. In no event shall the Company, its associates, its affiliates and other related persons who act on its behalf, and/or the persons we enter into contracts with, be liable for any of the following types of loss or damage in relation to this Agreement or otherwise:
- 10.10.1.1. any loss or damage whatsoever that is not directly related to the Company's breach of this Agreement; or
- 10.10.1.2. any loss of revenue, profits, business, goodwill, contracts, or savings even if the Company was informed of the possibility of such occurrence; or
- 10.10.1.3. any loss or corruption of data; or
- 10.10.1.4. any loss or damage whatsoever that is directly related to the Company's breach of this Agreement.
- 10.11. The Company provides the Services to a User as specifically stated in this Agreement without any warranty. The Company does not guarantee uninterrupted or secure access to any part of its Service,

neither does it take any responsibility for any delay or failure in delivering the services under this Agreement. The Company may undertake to perform maintenance and/or repair work on its systems that may restrict a User's access to the account. The Company expects that such scheduled or unscheduled maintenance works, may extend for a certain period that will limit/restrict access to the Company's system (including Company's website).

10.12. The Company cannot ensure that the parties in a transaction will complete the transaction. The Company also does not have any control over the products or services that are paid for with our Service.

10.13. To the best of its knowledge, the Company will spare no effort to ensure the accuracy of the information it provides to the Users. It cannot however, guarantee the accuracy of the information and User's are warned/encouraged not to place great reliance on such information for their decision making process. A User is responsible for understanding and complying with any laws, rules and regulations of his /her specific jurisdiction that may be applicable to him/her in connection with the use of the Services.

10.14. Users agree to indemnify and hold the Company, its employees, affiliates, associates and any persons or who are authorised to act on its behalf harmless from any claim or demand (including legal fees) made or incurred by any third party as a result of the their or their employees', affiliates', associates', or agents' breach of this Agreement, breach of any applicable law and/or use of the Services.

10.15. This Agreement (including any Schedule) in its entirety constitute the basis of the relationship between the Company and its Users. If any provision of this agreement shall be held to be invalid or unenforceable, the same shall be deemed to be deleted to the extent necessary to cure such invalidity or unenforceability and all other provisions of this agreement shall remain in full force and effect.

10.16. **How to contact us or make a complaint**

The quickest way to contact us is send an email to us at help@profee.com or info@paymentz.co.uk

If you're unhappy with our service, please contact us first so we can try to make things right. We'll consider any formal complaint you send. If you wish to make a formal complaint, you can send an email to us at complaint@paymentz.co.uk. We'll look into your complaint and acknowledge your complaint within 5 working days. Our final response to your complaint, or a written response explaining why the final response has not been completed, will be emailed to you within 15 working days after you make your complaint, or in some circumstances, within 7 weeks (and we'll let you know if this is the case).

We'll always communicate with you in English.

If you're not happy with our resolution you may be able to refer your complaint directly to an out-of-court dispute resolution authority. The authority you complain to depends on where you live and what you're complaining about. You have the right to apply to any competent court if you think we have breached the law.

- Consumer protection laws.

Details of these authorities in the UK can be found here: <https://www.gov.uk/consumer-protection-rights>

Details of these authorities in Ireland can be found here:

<https://www.citizensinformation.ie/en/consumer/consumer-laws/your-consumer-rights/>

- Data protection laws.

Depending on where you receive our services, you can complain to a data protection authority in the U.K. or Ireland as listed in the Company's Privacy policy.

11. Software use and licensing rights

- 11.1. The Company, and where applicable its Licensors, grant you a limited, non-exclusive license for the use of any software application(s) you access through, or have downloaded to your personal computer, mobile device, or platform, including an Application Programming Interface (API) or a Developer's toolkit where applicable. In accordance with this Agreement, this software should be for your personal use only. Transferring your usage rights, leasing or renting of this software is strictly prohibited and any such action is cause for termination of this Agreement may also give rise to further actions taken by the Company. You further agree not to alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from the software. With this you acknowledge that all rights to this software belong exclusively to the Company, or to a third-party provider depending on the contractual arrangements between the Company and the third-party provider.

12. Company's website and mobile app

- 12.1. **General information.** The content on Company's website and mobile app is provided for general information only. It is not intended to amount to advice on which you should rely. You must obtain professional or specialist advice before taking, or refraining from, any action on the basis of the content on Company's website or mobile app. Although we make reasonable efforts to update the information on Company's website and mobile app, we make no representations, warranties or guarantees, whether express or implied, that the content on Company's website and mobile app is accurate, complete or up to date.

12.2. Changes to Company's website and mobile app.

- We may update and change Company's website and mobile app from time to time to reflect changes to our products, clients' needs and our business priorities.
- We will try to give you reasonable notice of any major changes. We reserve the right to suspend or withdraw Company's website and mobile app.
- Company's website and mobile app are made available free of charge.
- We do not guarantee that Company's website and mobile app, or any content therein, will always be available or be uninterrupted. We may suspend or withdraw or restrict the availability of all or any part of Company's website for business and operational reasons. We will try to give you reasonable notice of any suspension or withdrawal.
- You are responsible for ensuring that all persons who access Company's website and mobile app through your internet connection are aware of these terms of use and other applicable terms and conditions, and that they comply with them.

12.3. We are not responsible for websites we link/connect to.

Where our site contains links to other sites and resources provided by third parties, these links are provided for your information only. Such links should not be interpreted as approval by us of those linked websites or information you may obtain from them. We have no control over the contents of those sites or resources.

13. Indemnity

- 13.1. The User shall indemnify, or indemnify on demand, the Company for any costs incurred under the provision of issuing of electronic money or ancillary services by the latter, including but not limited to (i) the User's breach of this Agreement; or (ii) false or misleading information provided by the User to the Company.

14. General Provisions

No Waiver: No failure or delay by a party to exercise any right or remedy provided under this agreement or

by law shall constitute a waiver of that (or any other) right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that (or any other) right or remedy; and will not be construed as a waiver of any subsequent breach or default under the same or any other provision of this agreement.

Entire Agreement: This agreement, its schedules and all constituent documents and documents referred to, constitute the entire agreement between the parties with respect to the subject matter hereof, and supersede and cancel all prior understandings, agreements and discussions between them, oral or written, with respect to such subject matter.

Severability: All the provisions of this agreement are distinct and severable. If any provision of the Agreement (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, unenforceable or illegal, this shall not impair the operation of this agreement or affect the other provisions which are valid.

A person who is not a party to the Agreement has no rights to enforce the terms of the Agreement.

Governing Law: The Agreement and all matters arising from it and any dispute arising between the parties in connection with the Agreement shall be governed and construed in accordance with the laws of the England and Wales. The competent courts of the England and Wales shall have exclusive jurisdiction in any legal proceedings resulting or connected with the Agreement, and the parties hereby irrevocably submit to such exclusive jurisdiction. However, this shall not prevent us from bringing any action in the Court of any other jurisdiction for injunctive or similar relief.

Language: Where we provide you with a translation of the English language version of the agreement, privacy policy or any other document, you agree that the translation is provided for your convenience only and does not come to modify the English version and you agree that the English language versions govern our relationship. Both parties agree to conduct all communications in relation to the Agreement in English. Where we send, or accept a communication which is not in English this will be done for your convenience only and will not be held to derogate from the aforementioned or as a precedent for subsequent correspondences.

Schedule 1. Commission Fees

Other transactions	
TRANSACTION TYPE	FEE
Account statement	Free
Chargeback/ document request processing fee	€25
Refund	€0.7
Profeesend (e-money issuance, redemption and sending funds to a card specified by User)	1) Fixed Transaction Fee up to 5 EUR or equivalent.* 2) Variable Transaction Fee from 0% to 4.5%.* 3) The company may apply markup depending on the market situation **
Profee Tips Service fee	€ 2% + € 0,05
	£ 2% + £ 0,05

* Please note that the Transaction fee depends on the following conditions:

- currency pair
- geographies/corridor that the client sends money from/to
- transaction amount
- means we will use to deliver the payment

Information regarding the exact rate of the fee will be available on the confirmation page.

** Please note that the commission of the service provider or a card scheme for the currency conversion may be applied. The exact amount to be credited to the receiver's account will be visible in real-time before the transaction execution.

Account levels and limits			
Account level	Top-up	Withdrawal	Cash withdrawal with Profee Visa card
Plus	€30.000 per year	€30.000 per year	€1.000 per day
Premium	€100.000 per year	€100.000 per year	€1.000 per day

Payment account limits	
Overall limit	€1.000

Glossary	
Copy of statement	Issuance of an account statement which summarizes all transactions of the account during a specific period
Maintaining the account	The company operates the account for use by the customer.