Master Agreement for Online Fund Transfer Services

The purpose of this framework contract (hereinafter the "**Master Agreement**") is to determine the terms and conditions under which Paytop will provide the Online Fund Transfer Services to (…) Customers wishing to subscribe them; (…) operating in white label under the license of PayTop as a Payment Establishment in the countries of the European Union and in the countries party to the European Economic Area.

The Master Agreement is available at any time on the Application. The Customer may at any time consult it, reproduce it, store it on his computer or on another device, transfer it by e-mail or print it on paper in order to store it. The Customer can also obtain a free copy by post to his address on written request to the Customer Service.

The Customer is invited to read the Master Agreement carefully before accepting it.

Customer Service is available to provide the best understanding and quality of service expected by the Customer.

Customer Service is available from XXX to XXX from XXX am to XXX pm at +33 (0)X XX XX XX XX or at the following e-mail address XXXXX@XXXXX .com

SUMMARY OF THE MASTER AGREEMENT

I. GENERAL CONDITIONS

Preamble

(…) has approached PayTop to enable its customers to benefit from Fund Transfer Services to the destination of their choice among the Territories via a mobile application under the (…) brand (the "**Application**") from the European Union and the countries party to the European Economic Area. PayTop has significant experience and know-how in the distribution of this type of white label services.

Consequently, these General Conditions, together with the Special Conditions and the Tariff Conditions, form an indivisible contractual whole (referred to as the **"Master Agreement"**) concluded by and between:

The **Customer**, a natural person resident in a country member of the European Union or in a country party to the European Economic Area acting on his own behalf for non-professional purposes, hereinafter referred to as the **"Customer"** on one hand

And,

PayTop S.A.S, a simplified joint stock company with a capital of €1 599 240,73, whose registered office is located at 1, rue de Stockholm, 75008 Paris, registered in the Paris Trade and Companies Register under number 487 568 446, licensed under number 16 408 and supervised by the ACPR, located at 4 place de Budapest, CS 92459, 75436 PARIS CEDEX 09 (http://www.acpr.banque-france.fr/home.html) as a payment establishment; such accreditation can be consulted on the public register at the following address: https://regafi.fr (PayTop's website is http://www.paytop.com), hereinafter referred to as the "**Establishment**" on the other hand.

The Establishment and the Customer are hereinafter referred to together as the "**Parties**" and separately as a "**Party**".

1. Definitions

Application: means the Android and Ios mobile application edited and put online by the Establishment under the brand "(…)" and on behalf of (…).

Authentication: means the authentication procedures conducted by the Establishment to ensure that the use of a Fund Transfer Service is made by the Customer to carry out Transfer Operations for his own behalf.

(…) Local Agency: means, according to the Territory of Destination concerned, a partner agent of (…) or one of its affiliates ensuring the distribution of cash funds to Beneficiaries in the said territory.

Beneficiary: means the natural person indicated by the Customer as the recipient of a Transfer Operation.

Card: means a payment card, within the meaning of Section 2(15) of Regulation EU 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment Operations, issued by a credit or payment establishment licensed in a State of the European Union or the European Economic Area, of which the Customer is the holder. The Cards must be issued under one of the following networks: Visa, MasterCard, CB.

Delivery Channel: means, according to the Customer's choice and subject to availability in each Territory of Destination, the delivery method of the funds subject of a Transfer Operation to the benefit of the Beneficiary, i.e.: by wire transfer to the Beneficiary's bank account, deposit on a Mobile Wallet or by cash withdrawal by the Beneficiary in a (…) Local Agency. The list of available Delivery Channels in each Territory of Destination is available at any time via the Application. It could be updated from time to time.

Customer: means a natural person who accepts the General Conditions in order to subscribe to the Fund Transfer Services offered via the Application.

ToS of the Application: means the terms of service of the Application that must be accepted by the Customer at the same time as his subscription to this Master Agreement. The ToS of the Application can be consulted at any time in the section provided in the Application.

Special Conditions: means the specific terms and conditions applicable to the Fund Transfer Services that are the subject of a Transfer Operation as detailed in Title II hereof.

Tariff Conditions: means the commissions and fees that will be charged by the Establishment both on its behalf and on behalf of (…) for services rendered to the Customer as they appear in the document attached hereto in Title **III**, and as they may be updated from time to time in accordance with the provisions thereof. The current Tariff Conditions may be consulted at any time on the Application.

Master Agreement or Agreement: means the contractual whole established by the present General Conditions, the Special Conditions and the Tariff Conditions.

Personalized Security Data: means the telephone number provided by the Customer when subscribing to the Transfer Services as well as the one-time password "OTP" sent by SMS to the Customer for Authentication purposes in accordance with Article 5 below.

Issuer: means the credit or payment establishment approved by an authority established in a State of the European Union or the European Economic Area, having issued the Card.

Personal Space: means the page dedicated to the Customer on the Application, accessible by using the Individualized Security Data, and providing access to the Fund Transfer Services and related information.

Establishment: means PAYTOP, SAS, with a share capital of €1 599 240,73, whose registered office is located at 1, Rue de Stockholm, 75008 Paris, registered at the RCS of Paris under the number 487 568 446.

Business Day: means a day on which the Establishment or the Customer's third party payment service provider or the Beneficiary's third party payment service provider carries out an activity that allows Transfer Operations to be executed.

KYC (Know Your Customer): means all the Customer identification and verification procedures conducted by the Establishment in accordance with the regulations in force.

Transfer Operation: means money transfer operation ordered by the Customer via the Application, whose execution by the Establishment gives rise to the transmission of funds to the Beneficiary according to the Delivery Channel chosen by the Customer in accordance with the Transfer Order issued by the latter.

Transfer Order or Order: means the money transfer instructions given by the Customer via the Application to the Establishment in order to carry out a Transfer Operation.

Statement: means the statement of Transfer Operations executed by the Establishment on behalf of the Customer available in dematerialized form on the Customer's Personal Space.

Fund Transfer Services: means the money transfer services covered by the Master Agreement and the Application's ToS and which are marketed via the Application to the Customer by (…) operating under the white label of PayTop's Payment Establishment license in the countries of the European Union and States parties to the European Economic Area.

Customer Service: means the service provided by the Establishment to handle the Customer's complaints and requests. The contact details for Customer Service are as follows:

- Telephone: +33 (0)X XX XX XX XX

- E-mail: XXXXX@XXXXX .com

- Postal address: XXXXX.

Territory of Destination or Territory: means the countries in which (…) and its affiliates have distribution points and to which a Transfer Operation can be executed. The list of Territories of Destination can be consulted at any time on the Application. This list may be updated from time to time depending on the evolution of (…)'s distribution network.

Wallet: means a way of payment, transfer and receipt of mobile funds issued to a Beneficiary's payment account in the Territories of Destination where the Delivery Channel by Wallet is available.

2. Description of Fund Transfer Services

The Establishment will carry out on behalf of the Customer the Funds Transfer Operations in accordance with this Master Agreement and the Application's ToS in consideration for the payment by the Customer of the fees agreed in article 3 below and in the Tariff Conditions provided for in Title III hereof. The issuance of Transfer Order by the Customer can only take place via the Application and will be executed by debiting his Card. The funds will be transmitted to the Beneficiary according to the Delivery Channel chosen by the Customer and in accordance with his Order duly accepted by the Establishment.

The Establishment will not accept cash or checks, and does not offer any payment or funds transfer services, other than those specifically described in this Master Agreement.

3. Pricing

In consideration for the Funds Transfer Services, the Customer shall pay the Establishment the fees agreed upon in the Tariff Conditions appearing in Title III simultaneously with the issuance of the Transfer Order.

For each Transfer Operation, a simulation is displayed on the Application, before the confirmation of the related Order, allowing the Customer to be informed of the transfer fees and charges, and exchange commission applicable to that Operation.

The revocation of a Transfer Order that has not yet been executed by the Establishment will not incur any additional charges.

4. Terms and Conditions for Subscribing to the Fund Transfer Services

4.1 Representations

Before subscribing to the Transfer Services, the applicant confirms that he/she has the legal capacity, is over 18 years old and is not acting in the framework of any professional activity.

The Customer represents that he/she is acting on his/her own behalf and undertakes to use the Transfer Services in good faith, for lawful purposes only, and in compliance with the provisions of the Master Agreement and the Application's ToS. The Customer declares that he/she is resident in a country member of the European Union or in a country party to the European Economic Area.

The Customer further declares that all information and documents provided for authentication and verification purposes (including but not limited to KYC purposes) are accurate and up-to-date. The aforementioned declarations are deemed to be repeated for all the duration of the Master Agreement. The Customer undertakes in this respect to notify the Establishment, via its Personal Space, of any changes relating to its information and documents as well as of any event or circumstance likely to render the above-mentioned declarations false or inaccurate.

4.2 Customer identification

Any subscription to the Fund Transfer Services requires the Customer to enter the elements requested online on the Application such as:

- A digital photography (front and back) of a valid official identity document, taken using the application;
- A digital photography of your face (or Dynamic Selfie) taken using the application;
- his/her surname, first name, nationality, email address, postal address, date of birth, cell phone number.

The Establishment reserves the right to make the subscription to the Transfer Service conditional on the receipt of any other document that it may deem appropriate to meet its KYC, anti-money laundering and anti-terrorist financing obligations.

4.3 Registering a Card

The Customer can register one or more Cards to transfer funds by selecting the online storage of the Card details on the Application. To confirm each subsequent Transfer Order, the Customer must enter the Card's cryptogram.

The Establishment may refuse to register the Card or cancel the above registration at any time for safety reasons. In such a case, the Customer must enter the Card details for each subsequent use.

The Customer is informed that the Establishment sets limits on the transfer of funds which may be more restrictive than the Issuer's limits.

4.4 Acceptance of the Master Agreement

The Customer must adhere to the present Master Agreement in order to create his/her Personal Space and access the Transfer Services.

For this purpose, the Customer shall tick a mandatory checkbox during the subscription process. The Parties acknowledge that this signature shall have the same value as a handwritten signature. The Master Agreement shall be deemed to have been concluded as from the acceptance of the General Conditions by both Parties and the sending by the Establishment to the Customer of the Personalized Security Data enabling him to access his/her Personal Space.

4.5 Customer registration's confirmation by the Establishment

Any incomplete application will be automatically rejected by the Establishment. The Establishment may, at its own discretion, refuse any application seeking Transfer Services where it considers that the applicant does not meet the applicable eligibility criteria.

Such a decision shall not give rise to any damages. It will be notified by email to the applicant who will receive by any means the notification of the acceptance or refusal by the Establishment of his/her application for Transfer Services.

4.6 Transfer Order confirmation modalities

To confirm each Transfer Order, the Customer must enter the cryptogram of the Card registered on his/her Personal Space when subscribing to the Fund Transfer Services. In the event that the Establishment has refused to register the Card or cancels this registration for security reasons, the Customer must enter the Card details for each subsequent use. The first transfer is carried out securely using the 3DSecure mode. For each subsequent Transfer Operation, the Establishment may impose a new 3D secure procedure.

The Special Conditions applicable to the Fund Transfer Services are detailed in Title II hereof.

5. Secure access and use of the Services

The Establishment provides the Customer with Personalized Security Data, in the form of a telephone number and an OTP code to connect to his/her Personal Space. The Personalized Security Data are personal and confidential and are intended to authenticate the Customer each time he/she connects to his/her Personal Space.

The Customer's identifier corresponds to his telephone number. His/her login password is sent to him/her by SMS on the day of his/her subscription, and at each new connection, in the form of an OTP code. Such identifiers and OTP code allow him/her to access his/her personal space on the Application and the Operation Statements. The transfer procedure associated with the Personalized Security Data set out above has the same value as an electronic signature by the Customer, enabling him/her to be identified and proving his consent.

The Customer is responsible for the storage and confidentiality of his/her Personalized Security Data. He/she undertakes not to disclose them to any unauthorized third party. The Customer is entirely responsible for safeguarding the confidentiality of the Personalized Security Data. The Customer discharges the Establishment and (…) from any responsibility in this respect.

The Customer is solely responsible for the use of his/her Personalized Security Data. Any access and/or use of the Transfer Services and the functionalities available via the Application carried out from the Customer's Personal Space shall be deemed to have been carried out by the Customer.

The Customer is therefore required to show caution in the use of his/her Personalized Security Data and must in particular ensure that he/she has logged out of the Application at the end of each session. In the event of loss or disclosure of his/her Personalized Security Data to others, the Customer shall immediately report this to the Establishment. The same applies in the event of loss or theft of his/her mobile phone or tablet or any other device from which his/her Personal Space is accessible. In such a case, the Customer remains responsible for any harmful consequences related to such loss or theft.

The Customer undertakes to inform the Establishment of any disclosure, loss or theft of Personalized Security Data via the Customer Service email address.

6. Transfer Services Reporting

A Statement of Transfer Operations carried out by the Establishment is made available to the Customer on his/her Personal Space in order to facilitate the monitoring of his/her Operations. It consists of a history of the Operations carried out by the Customer.

The Customer is invited to consult regularly its Transfer Operations Statements and to check their content systematically. The consultation period is maintained for two (2) years, in addition to the current year. However, previous Transfer Operations may be consulted upon request by the Customer to the Customer Service. The Establishment shall keep the records and documents of the Transfer Operations carried out on an electronic archive medium for the applicable regulatory periods.

All Statements must be read carefully by the Customer to enable him/her to ensure regular monitoring of the Operations recorded in his/her Personal Space and of the Fund Transfer Services in general. Any failure to do so may constitute negligence on the Customer's part. The Customer must notify the Establishment in writing of any anomaly or error upon receipt of the Operation Record or when it is made available. The Customer is deemed to have approved a Statement within four (4) months of receiving it or making it available, without prejudice to any remedy available under the applicable laws and regulations. For any claim, the Customer must comply with article 18 hereof.

7. Security guidelines, opposition and blocking of Fund Transfer Services

In the event of unauthorized use of the Customer's Personal Space and/or Transfer Services by a third party, the Customer shall bear all the consequences of such unauthorized use, except where the fault or gross negligence of the Establishment is the direct cause thereof.

As soon as the Customer becomes aware of a theft or loss of his/her Security Data, he/she must request that his/her Personal Space be blocked as soon as possible. To do so, the Customer must regularly consult the activity of his Personal Space and his Statements. This request should be sent by email to the Customer Service.

The Customer is informed that any false declaration or misrepresentation made intentionally to the Establishment exposes him to the sanctions provided for by law.

A registration number will be assigned to any request to block the Customer's Personal Space and will be communicated to the Customer. The registration number is valid for eighteen (18) months. Upon written request from the Customer and before the expiry of this period, the Establishment will provide a copy of the request.

The blocking request is immediately handled by the Establishment, which blocks the Personal Space and the supply of Services. The Establishment shall not be held responsible for the consequences of a blocking request that does not originate from the Customer. The blocking request is deemed to have been made on the date of its effective receipt by the Establishment or any person authorized by it for this purpose. In the event of theft or fraudulent use, the Establishment is entitled to request a receipt or a copy of the complaint from the Customer, who undertakes to respond as soon as possible.

In addition, the Establishment may block the use of the Personal Space and the supply of the Services on its own initiative for security reasons; in the event of a presumption of unauthorized or fraudulent use. This decision is motivated and notified to the Customer by any means. As soon as the Establishment receives a significant number of requests for reimbursement, cancellation of Orders or challenges for unauthorized Orders, the Establishment may block the use of the Transfer Services.

In the event of a major operational or security incident, the Establishment is obliged to communicate this incident to the relevant authorities. Where the incident has or is likely to have an impact on the Customer's financial interests, the Establishment shall inform without undue delay all available measures it can take to mitigate the harmful effects of the incident.

8. Duration and termination

The Master Agreement is concluded for an indefinite period of time starting from its online acceptance by the Parties.

The Customer may terminate the Master Agreement as of right by registered letter with acknowledgement of receipt, subject to a notice period of one month.

In the event of a serious breach by one Party, the Master Agreement may be terminated with immediate effect by a written notification by the other Party.

Serious breaches attributable to the Customer mean: any deliberate communication of false information, any exercise of an illegal activity contrary to good morals, any suspicion of money laundering or terrorist financing, any threats against employees of the Establishment, any failure to pay, any failure to comply with an obligation of the Customer under the terms of the present Agreement, any case of over-indebtedness resulting from the Customer's failure to meet his/her payment obligations under a Transfer Order.

Serious breaches attributable to the Establishment are understood to mean: any communication of false information, any failure to comply with a substantial obligation under the terms of this Agreement, any appointment of an ad hoc representative, a judicial administrator, or any initiation of recovery or liquidation proceedings.

In the event of a change in the applicable regulations and the interpretation thereof by the relevant regulatory authority affecting the ability of the Establishment or its agents to provide the Transfer Services, the Master Agreement shall be automatically terminated without giving rise to any indemnity or compensation.

9. Customer Obligations

Once the Customer has subscribed to the Transfer Services, he/she undertakes to comply with all the provisions set out in this Master Agreement and the Application's ToS. The Customer guarantees that the information communicated to the Establishment is accurate on the day of the Service subscription request. It undertakes to update it as soon as possible in the event of any change that may affect the accuracy of these breaches, throughout the duration of the Master Agreement. Where applicable, the Establishment shall not be held liable for any damage that may result from an inaccuracy or lack of such change notification. The Establishment reserves the right to suspend the Master Agreement until it has obtained the documents required to complete its Authentication and KYC procedure or to terminate it in accordance with Article 8 hereof. The Customer undertakes not to carry out or encourage the carrying out of any activity that is subject to criminal sanctions, such as endangering minors, acts of pedophilia, acts of counterfeiting of works protected by intellectual property rights, failure to comply with the protection of personal data, attacks on automated data processing systems, acts of money laundering, failure to comply with the provisions relating to games of chance, horse racing, lotteries and the provisions relating to the conditions of exercise of regulated professions.

10. Evidence agreement and telephone recording

The Parties acknowledge that Transfer Orders transmitted and recorded by the Establishment are deemed to be authorized by the Customer and duly authenticated. Proof of such authentication may be provided by the reproduction on a computer medium of the use of the technical means assigned to the Customer for this purpose by the Application.

Any Customer who uses a Transfer Service involving the use of electronic communication (telephone, email, internet, etc.) agrees to the recording and processing of the related electronic communications, including their content and related traffic data, for the purposes of proof of the Operations and the execution of the Fund Transfer Services, compliance with all applicable legal and regulatory provisions, management of the contractual relationship, prevention of abuse and fraud, carrying out statistics and tests, training of the Establishment's staff, and quality control of the Fund Transfer Services. Data relating to electronic communications and the content thereof may be kept until the end of the period during which the Transfer Operation may be challenged in court.

11. Amendment

Any draft amendment to the Master Agreement shall be communicated to the Customer on paper or on another means no later than two months before the proposed date of application for its entry into force. In the absence of a written objection by registered letter with acknowledgement of receipt sent by the Customer to the Establishment prior to the expiry of the aforementioned two-month period, the latter is deemed to have accepted the amendments. In the event of refusal of the proposed amendment, the Customer may terminate the present Agreement at no cost by written request, before the proposed date of entry into force of the amendment. The consequences of such termination are set out in Article 8 hereof.

12. Miscellaneous

Death - Upon receipt of the information of the Customer's death, the use of the Services is immediately blocked until the end of the liquidation operations of the asset in compliance with the applicable law. The Establishment will then reimburse the sums due after settlement of the Transfer Operations in progress and the fees due. However, any Transfer Operation carried out by the Customer up to the date of his/her death involving a settlement shall be executed in accordance with the present General Conditions.

13. Right of withdrawal

The Customer who has concluded the Master Agreement remotely to subscribe to the Services has a withdrawal period of 14 (fourteen) completed calendar days to exercise his right of withdrawal, without having to justify his choice. The Customer shall not be subject to any penalties for the mere fact of exercising his right of withdrawal. The period runs from the day on which the Master Agreement is concluded. The Customer who wishes to exercise his right of withdrawal must send his written request by registered letter with acknowledgement of receipt via the withdrawal form ("**Withdrawal Form**" available at the end of this document) duly completed and signed or by any other paper medium expressing without ambiguity his/her wish to withdraw to the address (…) or by calling (…). The exercise of this right by the Customer shall result in the termination of this Master Agreement in its entirety.

Unless the Customer expressly waives such withdrawal right, the Services linked to his Personal Space may only be available once the withdrawal period has expired. Any issue of a Transfer Order, in any form whatsoever, before the expiry of the withdrawal period shall constitute an express and immediate waiver by the Customer of his right of withdrawal. Despite the early execution of an Operation before the expiry of the withdrawal period, the Customer may still terminate the Master Agreement free of charge after payment of the sums due for the executed Transfer Operations.

14. Personal data and professional secrecy

The Customer is responsible for the accuracy and completeness of the data and information he/she provides to the Establishment. The collection of the Customer's personal data, collected at the time of subscription to the Services or subsequently, is mandatory. Failure to provide all or part of this data may result in the rejection of a request to use a Transfer Service offered by the Establishment.

By adhering to the Master Agreement, the Customer is deemed to give his unequivocal consent to the collection and processing of his/her personal data in accordance with the terms and purposes set out herein.

The information and data concerning the Customer shall be processed by PayTop as data controller and shared with (…). (…) shall have access to the Customer's personal data solely for the purposes of managing the commercial relationship with the Customer (statistical and satisfaction studies, communication of information on the Services) as these purposes are more fully detailed in the Application's ToS. The collection and processing of the Customer's personal data for the purpose of executing this Master Agreement is the sole responsibility of the Establishment.

Certain data will be transmitted to subcontractors located in a country member of the European Union or party to the European Economic Area for the performance of the Services. The Establishment ensures that each subcontractor guarantees the protection of personal data in accordance with the regulations. The Customer may at any time receive a list of authorized third parties by contacting Customer Services directly. Personal data may also be cross-checked with other organizations to obtain further information about the Customer in order to verify his/her identity and to comply with the regulations in force on the fight against money laundering and the financing of terrorism. A report of the searches will be recorded in the Customer's file kept by the Establishment for the applicable regulatory period.

The collection and processing of personal data is necessary for the management of the Application and the provision of the Services; in order to personalize the Services offered by the Establishment and the information sent to it; to establish proof of Operations; to comply with KYC, anti-fraud and anti-money laundering and anti-terrorist financing obligations; for sending of commercial and advertising communications by telephone, post, SMS, email, subject to obtaining your consent where necessary, for accounting information, statistical data. Each processing of data is based on a legal basis that complies with and is adapted to the legislation in force, whether for the execution of the Master Agreement, in accordance with a legal obligation, for the execution of a mission of public interest or falling within the scope of the exercise of public authority, in the case of a vital or legitimate interest or based on your freely and unequivocally given consent to said processing.

The retention period of such data varies according to the purpose of the processing. In order to comply with its obligations in terms of the fight against money laundering and the financing of terrorism, the Establishment is, for example, required to keep personal data for a period of five (5) years from the execution of the Transfer Operation; five (5) years as regards proof of the Operations; three (3) years for commercial prospecting from the end of the business relationship; six (6) months for telephone records with the Customer Service; five (5) years for identity elements from the closing of the account; ten (10) years for accounting information.

In accordance with the law in force concerning the protection of personal data, the Customer has a right to the portability of the data provided, a right of access to the personal information transmitted, a right of opposition and a right to rectify the information concerning him/her if it is inaccurate or incomplete. To do so, simply write to Customer Services, indicating name, first name and references: PayTop - Customer Services 1, rue de Stockholm, 75008 Paris or to the following e-mail address: support@paytop .com

The Customer may also, by sending a request to the same address, demand a limitation of the processing or a deletion of data that is being processed unlawfully. Lastly, he/she may transmit his/her directives concerning the conservation, deletion and communication of his/her personal data after his/her death. He/she may also request at this same address to be put in contact with the data protection officer in order to answer any questions regarding data protection. In addition, the Customer may register on the list of opposition to telephone canvassing on the website www.bloctel.gouv.fr. The Customer may also contact the CNIL (www.cnil.fr).

The Establishment's data protection policy is available at any time on the Application or on request from Customer Services.

In accordance with the provisions of Article L.522-19 of the Monetary and Financial Code, the Establishment is bound by professional secrecy. However, such secrecy may be lifted, in accordance with the legislation in force, by virtue of a legal, regulatory and prudential obligation, in particular at the request of the supervisory authorities, the tax or customs authorities, as well as at the request of the criminal court instituted by Article L.562-4 of the Monetary and Financial Code or in the event of a judicial requisition notified to the Establishment. Notwithstanding the foregoing, the Customer may release the Establishment from professional secrecy by indicating in writing the third parties authorized to receive confidential information concerning him. The professional secrecy is waived by the effect of the regulations for the benefit of companies providing important operational tasks to the Establishment within the framework of the present contract and to any authority or recipient designated by law.

15. Measures against money laundering and terrorist financing

Pursuant to the provisions of Articles L.561-2 et seq. of the Monetary and Financial Code, relating to the participation of financial Establishments in the fight against money laundering and the financing of terrorist activities, the Establishment is required to inform the Customer of the origin, purpose and destination of funds received or transferred in the context of the execution of an Operation. It must also take all necessary steps to identify the Customer and, where applicable, the beneficial owner. The Customer undertakes to take all necessary steps to enable the Establishment to carry out a thorough examination of the Operation and to inform the Establishment of any Operation that is exceptional in relation to the Operations usually recorded on his Account.

The Customer undertakes to provide any document or information requested by the Establishment.

The Customer acknowledges that the Establishment may have to set up monitoring systems to combat money laundering and the financing of terrorist activities.

The Customer acknowledges that the Establishment may terminate, refuse to execute, or postpone at any time the execution of an Operation, in the absence of sufficient information on its purpose or nature. The Customer is informed that an Operation carried out within the framework of the present Agreement may be subject to the exercise of the right to communication by the national financial intelligence unit.

The Customer may, in accordance with the regulations, access all the information thus communicated, provided that this right of access does not jeopardize the purpose of combating money laundering and the financing of terrorism when this data relates to the Customer.

No proceedings based on Articles 226-13 and 226-14 of the Criminal Code and no civil liability action may be brought or any professional sanction pronounced against the Establishment, its managers or employees or any other person referred to in Article L.562-1 of the Monetary and Financial Code who have made the declarations mentioned in Articles L.561-22 of the same code in good faith.

16. Disputes and claims

Only complaints relating to the absence or poor execution of a Transfer Order given by the Customer to the Establishment are covered by this article and by the Master Agreement more generally.

A Customer who wishes to dispute an Operation that he/she has not authorized must contact Customer Services as soon as possible after becoming aware of the anomaly and at the latest 13 months after the execution of the disputed Operation.

If an Operation is executed by the Establishment with errors due to a fault of the latter, the Operation shall be canceled in such a way as to restore the situation existing prior to the receipt of the concerned Order, and where applicable, the Establishment will reimburse the Customer for the sums previously debited from the bank account linked to his/her Card in respect of such an Operation at the end of the first Business Day following the expiry of the period for processing the Customer's complaint or following the date on which the Establishment has noted its error, unless the latter has good reason to suspect fraud and if it communicates these reasons in writing to the *Banque de France*.

In any event, the Establishment shall not be liable and no refund shall be due in the event of a fault on the part of the Customer such as a willful or grossly negligent failure to fulfill his/her obligations, late transmission of the opposition or bad faith. In the event of misappropriation of his/her data for reasons directly attributable to the Establishment, the losses resulting from the Operations carried out prior to the opposition by the Customer shall be borne by the Establishment, except in the event of the Customer's fault as defined above. Losses relating to Transfer Operations carried out after the Customer's objection has been processed shall be borne by the Establishment, except in the event of fraud by the Customer.

Complaints may be made free of charge by sending a request to the Customer Service Department in accordance with the complaints handling charter available under the "Complaints" section of the (…) Mobile Application: By signing these Terms and Conditions, the Customer accepts that the Establishment may respond to a complaint on a durable medium. A response will be made within a maximum of ten Working Days following receipt of the complaint. Nevertheless, a response may exceptionally be given by the Establishment within thirty-five Working Days. Such extension of time will occur if a response cannot be given within a shorter period for reasons beyond the control of the Establishment. The Customer will be notified of this extension to indicate the reasons and the final date of response.

In the absence of an amicable agreement, the Customer may make a complaint to the Customer

Service or contact, by letter, an independent mediator, who may be contacted free of charge in the event of a dispute arising from the application of these terms and conditions at the following address, without prejudice to other legal avenues of action: To the attention of the AFEPAME Consumer Ombudsman: c/o WEBHELP - Zac de Gray - Impasse Clément Ader 70100 Gray.

A dispute cannot be examined by the Mediator if:

- The Customer does not justify having previously attempted to resolve the dispute directly with the Establishment by means of a written complaint to the Customer Service Department which has not been satisfactorily resolved within a period of one month;
- The request is clearly unfounded or abusive;
- The dispute has been previously examined or is being examined by another mediator or by a court;
- The Customer made his/her request to the Mediation officer within a period of more than one year from the date of his written complaint to the Establishment - The dispute does not fall within his field of competence.

At the end of the time limit for processing the case (90 days at most), the Mediation officer recommends a solution to the dispute in French. Disputes, statements and opinions given may not be produced or invoked in any other procedure (other than mediation) without the agreement of the parties.

17. Liability and force majeure

The Parties shall not be liable, or deemed to have failed, for any delay or non-performance hereunder, where the cause of the delay or non-performance is related to an event of force majeure as defined by Article 1218 of the Civil Code and by the case law of the French courts. The present Agreement represents the entire agreement between the Parties and supersedes all prior agreements or representations, oral or written, relating to its subject matter.

Unless otherwise stipulated in this Agreement or in mandatory laws and without prejudice to the other grounds for exclusion or limitation of liability provided for herein, the Establishment may not under any circumstances be held liable for any damage caused by a case of force majeure or an event beyond its control or by any measure or legislative provision taken by the French or foreign authorities. The following are deemed to constitute a case of force majeure or an event beyond its control, in particular, but without this being restrictive a power failure, fire or flood, strike of its staff or of one of its subcontractors or suppliers, malfunctioning of interbank or bank card payment systems, war, unrest, riots or occupation of the territory by foreign forces, pandemic, negligence of a third party in the sense of case law and doctrine such as the persons responsible for the delivery of electricity or telecommunication services.

18. Communication

The contractual documentation is available in French and English.

Communications will be made by electronic means, in particular by e-mail or via the Personal Space. The Customer may also make requests by telephone or by post to Customer Services. Communications with Customer Service shall be in French or English.

19. Protection of funds

The Customer is informed that the funds debited to the bank account linked to his/her Card in respect of a Transfer Operation are protected in accordance with Article L.522-17.I of the Monetary and Financial Code and are registered in a segregated account opened in the books of the Banque Populaire Rive de Paris (BPRI) under the conditions required by the regulations. They are thus protected against any recourse by other creditors of the Establishment, including in the event of enforcement proceedings or insolvency proceedings initiated against the Establishment.

20. Assignability

The present terms and conditions may not be transferred in whole or in part by the Customer, whether in return for payment or free of charge. In the event of a breach of this prohibition, in addition to the immediate termination of the present contract, the Customer may be held liable.

21. Applicable law and jurisdiction

The General Conditions are subject to French law. In the absence of an amicable agreement, the competent court may be seized by one of the Parties.

Withdrawal Form
In accordance with Article L341-16 of the French Monetary and Financial Code and Article L.222-7 of the French Consumer Code, I have a reflection period of 14 (fourteen) calendar days from the signing of the Transfer Service Master Agreement to subscribe to the above-mentioned Transfer Services without charge or reason. This withdrawal is only valid if it is sent, legibly and perfectly filled in, before the expiry of the above mentioned period, by registered letter with acknowledgement of receipt to the following address PayTop, Service Clients, 1 rue de Stockholm, 75008 PARIS. I, the undersigned (Name/First name), ...declares that he/she renounces the subscription to the above-mentioned Services with PayTop following an Operation carried out at a distance. Done on : Signature :

II. SPECIAL CONDITIONS

The present Special Conditions supplement the General Conditions applicable to the Transfer Services.

They are entered into between:

The **Customer**, a natural person resident in a country member of the European Union or in a country party to the European Economic Area acting on his behalf for non-professional purposes, hereinafter referred to as the "**Customer**" on one hand and,

PayTop S.A.S, with a share capital of €1 599 240,73, whose registered office is located at 1, rue de Stockholm, 75008 Paris, registered with the Paris Trade and Companies Register under number 487 568 446, approved under number 16 408 and supervised by the PCRA, located at 4 place de Budapest, CS 92459, 75436 PARIS CEDEX 09 (*http://www.acpr.banque-france.fr/accueil.html*) as a payment Establishment. Such approval is available for consultation on the public register at the following address: https://regafi.fr, hereinafter referred to as the "**Establishment**" on the other hand.

The Establishment and the Customer are hereinafter referred to together as the "**Parties**" and separately as the "**Party**".

DISCLAIMER

The provisions of the present Special Conditions shall be read and interpreted as if they were incorporated into the General Conditions. Capitalized terms used herein shall have the meaning ascribed to them in the General Conditions.

1. Subject

The present Special Conditions are intended to supplement the General Conditions with regard to the rights and obligations of the Parties and the terms and conditions applicable to the use of the Transfer Services that the Establishment performs on the Customer's behalf.

2. Initiation of a Funds Transfer Order and Delivery Channels to the Beneficiary.

The funds subject to a Transfer Operation are delivered to the Beneficiary via the Delivery Channel of the Customer’s choice according to availability in the concerned Territory. The list of available Delivery Channels in each Territory of Destination can be consulted via the interface of the Application. This list may be updated at the request of (…).

To initiate a Transfer Order, the Customer logs on to his/her Personal Space accessible using his/her telephone number and the OTP code sent to him by the Establishment. He/she then fills in a funds transfer form on the Application containing the following information

- The Territory of his/her choice;
- The amount of the funds transfer;
- The currency (by default the currency will be Euro);
- The Delivery Channel according to availability in the Territory concerned;
- The Beneficiary's contact details (surname, first name, and, if applicable, the details of his bank account or those of his Wallet);
- The relation between the Customer and the Beneficiary;
- The reason of the funds transfer;
- The origin of the funds.

To confirm each Transfer Order, the Customer must ensure that his/her bank account linked to his/her Card has sufficient and available funds to cover both the amount of the transfer and the applicable fees and commissions in accordance with the simulation provided to him/her via the Application. Otherwise, the Transfer Order will be rejected. The Customer must then enter the cryptogram of the Card registered on the Application when subscribing to the Services. In the event that the Establishment has refused to register the Card or cancels this registration for security reasons, the Customer must enter the numbers of his Card each time it is used.

The first transfer is carried out securely using the 3DSecure mode. For each Operation, the Establishment may impose a new 3D secure procedure.

3. Capping rules for Fund Transfer Orders

The automatic rules applied to a funds transfer ordered by a Customer are as follows:

- For Customers who have presented a valid identity document and have passed the electronic signature and the dynamic selfie checks to confirm their identity, an annual limit of 100,000 euros per sliding year and 50,000 euros over 30 sliding days applies.
- The Customer's Personal Space will be automatically blocked in the event of 3 refusals to authorize payment with a Card.

The Establishment reserves the right to modify the rules for capping fund transfer Orders under the conditions set out in Article 11 of the General Conditions.

4. Pricing

The Customer agrees to pay the charges for each Fund Transfer in accordance with the Tariff Conditions.

5. Authorization of the Order by the Establishment

The Establishment may refuse to execute a Funds Transfer Order if the information provided by the Customer is incorrect or incomplete, if the Funds Transfer Order is incorrect or incomplete, or if the Card Issuer does not authorize the use of the Card for the payment of the Operation and the related fees.

The Establishment may refuse the Order if the limits set by the Establishment are exceeded, of which the Customer has been informed in accordance with the Master Agreement.

The Establishment may refuse to carry out an Operation if this would result in a violation of its policy to prevent fraudulent practices, money laundering or financing of terrorist activities, applicable laws, a court decision or any decision of a regulatory or governmental authority, Establishment or agency.

However, if the Establishment refuses to provide all or part of the Fund Transfer Service for any of these reasons, it shall notify the Customer by any means.

6. Execution of the Funds Transfer Order

The Funds Transfer Order will be taken into account immediately by the Establishment.

The funds are delivered to the Beneficiary according to the Delivery Channel chosen by the Customer in the local currency of the relevant Territory of Destination.

The deadlines and terms of delivery of the funds to the Beneficiary as well as the exchange rate terms applicable to each Transfer Operation are set out in the Application's ToS.

7. Processing of personal data

Article 14 of the General Conditions applies to this Title II. Within the framework of the Fund Transfer Service, the following information is transmitted to the partner ensuring the reception in the relevant Territory: the information allowing the identification of the Customer and the Beneficiary (name, first name; customer number) as well as, if necessary, the Beneficiary's phone number, the details of the Beneficiary's bank account or the details of his/her Wallet. Such transfer is necessary for the execution of the Master Agreement and to meet our legal obligations in terms of the fight against money laundering and the financing of terrorism as well as those of the local partner. The Parties undertake not to use the Customer's or the Beneficiary's data for any purpose other than those mentioned above and undertake, each insofar as it is concerned, to obtain the same undertaking from any partner to whom such data may be transferred.

8. Revocation of a Transfer Order

When the Customer has chosen the cash Delivery Channel at a (…) Local Agency, the Funds Transfer Order issued by the latter is revocable at any time as long as the Beneficiary has not withdrawn the funds. Where applicable, the Establishment will refund the Payment Operation (including the associated fees and commissions) to the bank account linked to the Customer's Card; it being specified that no request for revocation of a Transfer Order will be processed if the Delivery Channel chosen is other than that of cash delivery at a (…) Local Agency.

In order to obtain a refund of the Fund Transfer and the fees related thereto following a revocation of a cash Transfer Order at a (…) Local Agency, the Customer must contact the Customer Service. The Establishment will refund the Customer if one of the following conditions is met:

- The funds have not yet been withdrawn; or
- The Transfer Operation is canceled

When the Customer becomes aware of the loss, theft, misappropriation or unauthorized use of his/her Card, he/she shall immediately inform the Card issuer and the Establishment to block the registered Card.

Where applicable, any request for reimbursement of a Transfer Operation must be justified by documentary evidence informing the Customer Service and will only be processed if the following conditions are cumulatively met:

- The Customer has made a request to Customer Services to cancel the Operation;
- The Delivery Channel chosen for the disputed Operation is the one of cash delivery at a Local (…) Agency; and
- The funds have not yet been withdrawn by the Beneficiary.

9. Duration and expiry of a Transfer Order

When the Customer has chosen the cash Delivery Channel at a (…) Local Agency, the Funds must be withdrawn by the Beneficiary within seven (7) days as from the confirmation of the Transfer Order issued by the Customer. If the Beneficiary did not withdraw the funds after 7 days, the Establishment will refund the Payment Operation (including the associated fees and commissions) to the bank account linked to the Customer's Card.

10. Miscellaneous

The Master Agreement for Payment Services holds sway over the present conditions.

III. TARIFF CONDITIONS

The Tariff Conditions applicable for the money transfers services are available on the Application. A simulation will be displayed to the Customer on the Application before confirmation of the Order.

In accordance with Article 13 of the Master Agreement, the Customer shall be informed two (2) months before any applicable changes to these conditions in order to allow him/her to inform the Establishment of his/her refusal to accept the new tariffs.