

Client Agreement

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This Agreement is a contract and it is entered into between Sureswipe E.M.I Plc and you (the “Client” or “User”).

WHEREAS Sureswipe E.M.I PLC (the “Company”) is a public limited liability company registered in Cyprus with registration number HE366500 and registered address 18 Kyriakou Matsi, 1st Floor, Nicosia 1082, Cyprus and is an Electronic Money Institution (EMI) with authorization number 115.1.3.26 authorized to provide the Services stated in its authorization (the “Service”) granted by the Central Bank of Cyprus (hereinafter called “the CBC”) and

WHEREAS the Client wants to make use of 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, reference to persons shall also include legal persons, 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, and Privacy Policy (the “Policies”) that include terms and conditions relevant to the use of the Service. These references make the Policies an integral part of the Agreement. The Policies are “Complementary Documents” and neither these documents in their entirety or any references to their terms and conditions in this Agreement should not be construed as “Framework Contracts” for the purpose of the EU Payment Services Directive (2007/64/EC) or the Second Payment Services Directive (PSD2 - **(EU) 2015/2366**) repealing it (as at 13 January 2018), or any implementation of that directive in the EU or EEA (including, without limitation, the Cyprus Electronic Money Law of 2012 and the Payment Services Law of 2009 to 2010 and the Directives as amended or replaced).

This Agreement, together with other legal terms and legally required disclosures relating to your use of the Service will be provided to you, at all times on the Company website (typically located on the “Legal” page). This information may also be sent to you or appear in places on the Company 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” section of the Company website and the date of their effective implementation will be as stated in each specific update. Certain regulatory conditions apply.

By registering for the Services, you must read, agree with and accept all of the terms and conditions contained in this Agreement. This Agreement is provided to you and concluded in English. 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.

The Company may require you to have a REVSTO Account to use the Services (including, without limitation, to send or receive payments).

In the case that you will use our card and IBAN services, by accepting all of the terms and conditions contained in this Agreement, you are implicitly accepting the REVSTO (SURESWIPE) Prepaid Mastercard terms and conditions which govern PFS as the issuer of the REVSTO cards.

PFS, with offices in the United Kingdom, Malta and Ireland is authorised and regulated by the Financial Conduct Authority in the UK, as an electronic money institution, under reference number 900036. Details of its license can be found in the following link:

https://register.fca.org.uk/ShPo_FirmDetailsPage?id=001b00000m4IX9AAM

Please read REVSTO (SURESWIPE) Prepaid Mastercard terms and conditions:

<https://www.revsto.com/>

IMPORTANT NOTICE AND CAUTIONARY STATEMENTS

You are strongly encouraged to review the terms and conditions of this Agreement prior to accepting them. 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 the terms and conditions in 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. Certain jurisdictional limitations that could apply to you may include but not be limited to, foreign currency conversions, import or export of certain goods and/or services, duties, taxes, and customs.

1. Basis for the Provision of Services

1.1. REVSTO is the brand under which Sureswipe E.M.I PLC which is an Electronic Money Institution, offers its services.

The Company's main business is the issuance of E-money and the provision of services closely related to the issuance of E-money.

The Company enables you to make payments to and accept payments from third parties. It also allows you to maintain balances which can neither be deemed as deposits nor investment service under the definition of the Law, and are therefore not afforded any protection under the deposit protection scheme or the investor compensation fund scheme that is provided for in Cyprus. The Client balances are prohibited from earning any interest as they are not deemed as deposits.

The Company has no control of over the products or services that are paid for through the use of the Service, as it only acts as an independent intermediary. 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 through the use of its Service.

1.2. Protecting your privacy is very important to the Company. Please review our Privacy Policy to understand how we aim to protect your privacy and how we intent to use your information. Your Privacy is protected under the Cyprus Personal Data Law of 2001 (Law 138(I)-2001).

1.3. REVSTO is a registered tradename under Sureswipe E.M.I PLC. The Company 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 Sureswipe E.M.I PLC or its licensors. In addition, all page headers, custom graphics, button icons, and scripts are copyrighted service marks, trademarks belonging to Sureswipe E.M.I PLC. Copying, modification, alteration of any kind, amendment or use of any kind is strictly prohibited unless the Company consents to such action. Merchants may use material provided by the Company under our Merchant Agreement without the prior consent of the Company for the sole purpose of being identified as a merchant accepting payments through the Service. It should be noted that the Company may at its own discretion at any time and for any reason revoke the automatic permission or limit the use of the material provided. As a merchant, 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 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 will be the same as the language used to communicate this Agreement to you. You agree that the methods of providing information to you include:

- The Company 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 you 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 website(s) or emailed to you. If the notice is sent by mail, we will consider it to have been received by you three Business Days after it is sent. These 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 and you may terminate your consent to receive required disclosures through electronic communications by contacting the Company as described below. The Company reserves the right to close your Account if you withdraw your consent to receive electronic communications.

- 1.5. Notices to the Company made in connection with this Agreement must be sent either:
 - 1.5.1. By postal mail to the Company's head office addressed to Legal and Compliance: 18 Kyriakou Matsi, 1st floor, Nicosia 1082, Cyprus.
 - 1.5.2. By email to Client Support at customersupport@revsto.com where one of the Company's representatives will remit it to the Department handling matters such as yours, and where a responsible person will return with a response within 24 hours from receipt of your email.
- 1.6. Your Transaction History and Balance details can be accessed by logging into your account and selecting the History 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 customersupport@revsto.com or by phone at +(357) 22 376006.
- 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 with 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.
- 1.8. This Agreement may be amended at any time by the Company alone and may include changes in the terms and conditions as required by regulatory changes or as needed due to changes in the Service (additions or deletions), as well as changes to the charges and fees stated in the Schedule of Charges and Fees. Any amendment will be communicated to the Client via the Company website(s) or by email. The time given for changes to enter into effect is two months, except in cases where the amendments are required by the Law and have to take effect immediately. Also, immediate will be any amendments necessary due to the enrichment of the Service and its delivery, or in cases where your rights and obligations are not adversely affected. We will not provide the Client with any notice of such immediate

changes.

During the two-month period following any notice, the Client will have the right to terminate the Agreement and close the account. Should the Client refrain from taking any such action during the two-month period and the period lapses, the Company will consider it as an acceptance of the amendments and the Agreement will remain in effect.

The fact that you may close your account free of charge and at any time, does not preclude you from potential liabilities that may have incurred prior to the closing of the account and for which you may be responsible for. Refer to the relevant section on account closing for additional information.

2. Accounts

2.1. Eligible users of our services are:

2.1.1. Residents of any country listed on the Company website;

2.1.2. Individuals who are of the age of 18 and older;

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

Joint accounts or nominee accounts where the identity of persons on behalf of which the nominees are acting has not been disclosed to the Company are prohibited and in opening an account with us the Client 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 Client alone, unless the Client is a legal entity and the person(s) opening and operating the account, does so under the direction of the company that employs him/her/them. Unless the person is acting for the company that employs him/her/them, the new account must only be in the Client's own name. This agreement applies only to Users who are Cyprus residents and other countries where the Service can be offered under the Company cross border activities authorization. If you are a resident of another country, and your country requires different terms than those applicable through this Agreement you may access the relevant agreement from the country specific Company website(s) (if applicable).

2.2. The Company offers two account types namely Personal and Corporate. Users may have one Personal and one Corporate account. In certain cases, a User may be allowed to have additional accounts if certain conditions apply. In cases where multiple unverified accounts are held by a single User, the Company will ask for additional verified information to confirm the common identity of the unverified accounts holder as well as any other additional information it deems fit to accurately ascertain the identity of the User. Any limits imposed by the Company on accounts will apply cumulatively to such accounts and if such limits are exceeded, the Company has the right to suspend the accounts until such information is provided to warrant to upgraded status. The primary use of a Corporate account is for its own operational purposes and should not be used for personal or family purposes. By accepting the terms and conditions of this Agreement, the User confirms that the account is

established for the sole purpose of servicing company operations and that it will not be used for personal reasons except in rare cases.

2.3. Opening account with an unverified status allows you to send electronic money (e-money), receive e-money, and/or withdraw money within certain limits. By going through the account opening process under a framework contract and completing the electronic form of the Company website(s), you immediately obtain unverified status. To upgrade to verified status and increase your limit you must complete the following steps:

2.3.1. For Cyprus Personal account holders: Provide a scanned color copy of your ID and a scanned copy of your utility bill that confirms the permanent residence address you provided during account opening;

2.3.2. For Cyprus Business account holders: Provide financial statements for the preceding year and information on the Ultimate Beneficial Owner which includes ID/Passport and proof of permanent residence;

2.3.3. For other countries: Provide a scanned color copy of your passport and proof of permanent residence address (scanned copy of utility bill or bank confirmation).

In granting higher limits, the Company will request and obtain additional documents and questionnaires at the time of account opening or thereafter, to construct the economic profile and where necessary, identify the sources and origin of wealth.

3. Payment Instructions

3.1. Subject to the terms of this Agreement, you agree that the Company will execute your instructed payment order by debiting your account and crediting the account of the person you are remitting the e-money to at the Company on the same day. Where the recipient's account is with another payment service provider the payment will be made as soon as the payment schemes available to the Company allow, which is normally one business day from the date we received valid payment instruction from you. To facilitate the payment as indicated you need to:

For payments to merchants:

3.1.1. Log into your account with the merchant and select (click) the relevant button ("Continue", "Proceed with Payment", "Pay", or any other word or phrase) at the merchant website, or checkout options that permit you to provide the Company with payment instructions. You may also use alternative methods as they may be instructed to you from the Company, from time to time, when you are in the process of submitting a payment instruction;

3.1.2. Complete all the required information (mandatory fields) in the relevant payment process as may be required by the Company and/or the recipient of the e-money;

3.1.3. Make the payment order before 17:00 (Eastern European Time – UTC+2) on a business day. Payment orders given after this time will be considered as next business day

orders.

For Peer to Peer Payments:

3.1.4. Log into your REVSTO Application and select a Revsto recipient you wish to make a payment to. Once you have selected the desired recipient and entered the amount to be sent, select the “Next” button that will permit you to provide us with your payment instruction. Payment to the recipient will be effected same day unless there is a reason to delay the payment for additional confirmations in which case the payment may be effected the next business day.

You may not cancel or revoke a payment instruction that has already been received by us, nor can you withdraw your consent to execute the transaction. A Client can only cancel a payment instruction in the case of a recurring payment and where the cancellation instruction is given at least by the end of the business day preceding the day the next recurring payment is due. Under no circumstance is the Company obligated to execute a payment instruction if the Client does not have sufficient funds in his/her account. The Company reserves the right not to conclude a payment transaction until it receives cleared funds (this also means, without limitation, that the Company is not obliged to settle a refund transaction before having received funding for the original transaction).

The Company is not obligated to execute a payment instruction unless the effected payment is made between the Company users in the countries that are included in the Company authorization and its cross-border services. The basic currency in which payment orders will be accepted will be the Euro, and any other currency stated on the Company T&Cs. The Company does not currently offer currency conversion services.

- 3.2. A periodic sending limit may be imposed on your Account either by requirement of the anti-money laundering laws and regulations, or at our reasonable discretion (for example, without limitation, to limit fraud or credit risk). In no event will such limits exceed the maximum allowable limits set by the money laundering law or any other law or directive that is relevant to the Company’ jurisdiction of authorization. Any such limits set can be viewed in your account details.
- 3.3. There are multiple limits imposed on all accounts. To lift your initial sending limit, you must complete the necessary steps. The procedures by which the Company will require you to change your status and lift your limits may change, from time to time and the relevant information regarding the new methodologies will be provided to you.
- 3.4. Transactions will only be executed when there is available balance in your REVSTO Account. To ensure that there is available balance, you need to review your account balance and if necessary, top up your account by drawing funds from one of your connected funding sources. Once the funds are received, the Company will issue e-money and keep it as an e-money balance in your account, or transfer the e-money to the recipient, in each case according to your instructions and subject to the terms and conditions of this Agreement.

- 3.5 You may select the funding source of your preference each time you top up your account balance, and in setting up a recurring payment or to authorize a third party to collect future payments from your REVSTO Account. Your balance will always be used as the source of your next payment transaction. In the event where you do not wish to use the existing balance, but would rather use a balance from another funding source for your next payment, you will only be able to do so by withdrawing the entire current balance of your account and then using the other funding source to fund your account with fresh e-money.
- 3.6 The Company may limit the Funding Sources that will be available to you when funding your account. The reason the Company may set such limitation is to manage the potential risk that may arise from the payment transaction. Any such limitation will be communicated to you before the payment transaction is executed, at which time you will be asked to provide an alternative funding source (for example use of another e-wallet as opposed to a credit/debit card). Although the Company may allow you to proceed with the funding source that presented the risk initially, such action will be taken with your consent and may lead to a limitation of your rights to dispute resolution (you may be unable to contest the transaction due to funding source restrictions).
- 3.7 When using an e-wallet provider to top up (“Top Up”) your balance and make a payment transaction, you are requesting an electronic transfer from your e-wallet account to your REVSTO Account. For this transaction, you agree that:
- 3.7.1 You need to instruct your e-wallet to make a payment to the Company’s bank clients account. You will be contacting your e-wallet provider directly in the manner and method prescribed (by that provider) and instructing them to make a payment to the Company’s bank client account providing the details as you would in any other e-wallet initiated payment.
- 3.8 When using a credit or debit card for Pay-In you are requesting a transfer from your credit/debit card issuer account to your REVSTO Account. For this transaction, you agree that:
- 3.8.1 You need to instruct your issuing bank through our acquiring agent to clear the transaction. The acquiring partner will use credit/debit card information using cryptographic technology to ensure that your personal and card data is secure. The Company will not store any of your credit/debit card details nor will it ask you to disclose it to.
- 3.9 By sending a payment to a merchant you enable the merchant to process and complete the transaction. Despite your action and the immediate availability of the e-money to the merchant, a merchant may choose to delay processing the transaction for reasons unbeknown to the Company.
- 3.10 A recipient is not required to accept e-money sent to him/her despite being available. The Company cannot control such action and you agree that you will not hold the Company liable

for any damages resulting from a recipient's decision not to accept a payment made through the Company service. To this end the Company will either:

- 3.10.1 Return any declined or refunded payment to your REVSTO Account; or
- 3.10.2 Return any payment that remained unclaimed by the recipient to your account from the date you instructed the Company to make the payment.

3.11 Third party initiated payments are not permitted.

3.12 The Company service enables you to make recurring payments. If you have given instructions for a recurring payment, you may cancel it at any time up to 1 workday prior to the scheduled payment date. The cancelation instruction can be provided by logging into your account and following the cancelation process. A payment cancelation does not remove your liability towards a merchant who is entitled to the payment and may result in you needing to provide the merchant with an alternative payment method and effect the payment without using the Company service.

3.13 The Client can transact in Euros. Other currencies may be added to the current list and will be communicated to you through the official medium of communication. The Company has the right to add or remove currencies from the list of available currencies at its own discretion. Any balances left in removed currencies will be kept in that currency until they are withdrawn but will not be available for payment transactions. There may be some restrictions with regard to where you can send certain currencies.

There is no currency conversion option at this time.

4. Receiving Money

Anyone can start a payment process to remit funds to your REVSTO Account irrespective of having a REVSTO Account themselves or not.

- 4.1. A periodic receipt limit may be imposed on your Account either by requirement of the anti-money laundering laws and regulations, or at our reasonable discretion (for example, without limitation, to limit fraud or credit risk). In no event will such limits exceed the maximum allowable limits set by the money laundering law or any other law or directive that is relevant to the Company' jurisdiction of authorization. Any such limits set can be viewed in your account details.
- 4.2. There are multiple limits imposed on all accounts. To lift your initial limit, you must complete the necessary steps The procedures by which the Company will require you to change your status and lift your limits may change, from time to time and the relevant information regarding the new methodologies will be provided to you.

- 4.3. The Company will review all payment transactions and will higher scrutiny in cases it deems to be of higher than normal risk. Such reviews will occur when the Company has reasonable suspicion that the payment transaction may involve a restricted or prohibited activity, or any other reason that may be determined by the Company from time to time. When a payment is reviewed, the Company will execute the Client instruction to make the payment but hold the release of the e-money to the intended recipient. This action means that the Client's account will be debited the amount but the recipient's account will not be credited, resulting in a suspense balance. If the transaction involves a purchase, the Company will notify the seller to hold off dispatching the item(s) until the Company concludes the review and allows the transaction to be completed.

Should the transaction be deemed as problematic, the Company will reverse the payment and place the e-money back to the sender's balance. The Company will provide notices to you by email. A payment is subject to review for the sole purpose of minimizing the Company's risk as well as its Clients' transaction dealings. The Company does not intent with this process to review the involved parties' business relations, their reputation and should not be construed as demeaning or discriminant in any way.

- 4.4. Notifications from the Company that you are the recipient of e-money do not constitute a confirmation that the balance has been cleared and has become available.
- 4.5. Invalidation of a transaction by means of reversal or cancelation, or suspension of a transaction does not release you from any liability towards the Company and you will remain liable for any amount due to the Company plus any Fees that relate to the payments.
- 4.6. As a seller, you agree not to surcharge for the use of the Company unless the applicable laws allow you to do so. Should you charge a client a surcharge fee, the Company will be no party to such charge and you agree to inform the purchaser directly of the charge clearly stating that you as the seller and not the Company is charging the surcharge. It is not the Company's responsibility to inform and where you fail to inform the purchaser of the surcharge details, the Company will assume no responsibility and will have no liability towards any purchaser as a result of the omission. You further acknowledge that failure to disclose such surcharge to the purchaser when permitted, may constitute a criminal and/or civic offense.
- 4.7. A recipient can receive funds in any currency allowed by the Company irrespective of the currency maintained in the account at the time of the receipt for as long as the payment is accepted. In such instances, the Company will credit your balance with the amount in the currency it was sent. The Company does not offer currency conversion service at this time, and you acknowledge and agree that where you hold balances in multiple currencies, at time of withdrawal, your receiving funding source may cause you to convert the currency balances to the reference currency of the funding source's account. This may lead to additional charges not relating to the Company and its Service and for which the Company is not

responsible for. Contact your funding source directly to inquire about such potential charges and their currency conversion policy.

- 4.8. The Company is not responsible to determine any applicable taxes relating to your transaction, nor is it responsible to collect, report and remit any taxes arising from any transaction. You agree that it is your sole responsibility to determine the applicable taxes relating to a transaction and further to collect, report and remit tax balances arising from any transaction to the relevant tax authority.

5. Account Balances and transaction information

- 5.1. A Client can check the balance of their account and 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 code you receive on your mobile device for further authentication and to obtain access to your account and your account details. The balance will be shown at all times on the left corner of your account interface. To access your transaction history, you will need to select the “History” tab/button. By selecting the “History” option, you will be able to access and review the entire transaction history that was processed by the Company’s system irrespective of where the transaction was initiated (for example merchant, funding source, or the Company site). 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.

Through your account, you will be able to print a hard copy of the transaction history ledger or export it in CSV/PDF format. 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 client 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.

- 5.2. A balance will always be shown even if the amount is zero. Positive balances will not be paid any interest since the balance is in e-money and the account is not considered a deposit account making it illegal to earn interest.
- 5.3. You agree that the Company may settle any outstanding balances owed to it by using amounts from the balance you maintain in your REVSTO Account. The Company will try to settle any amounts due to it by a Client in Euro. In the rare event that the Client will owe the Company an amount and will not have a balance in the Euro account, the Company may use a variety of methods to settle the balance. You agree that such potential methods may include:

- 5.3.1. Deduction from e-money received into your account;
- 5.3.2. Deduction from the amount requested for withdrawal;
- 5.3.3. Use of amount in a different currency under your account. Should this method be used, you agree to be liable for any conversion costs.

Any balances that you owe to the Company for more than 15 working days will automatically be deducted from any available balance in any currency you may hold in your account. The Company has the right to convert that amount into Euro with the cost of such conversion borne by you.

- 5.4. As security for any potential balances that a Client may owe to the Company, the Client agrees to grant the Company with a first right or legal claim (a “lien”) on balances and proceeds in his account.
- 5.5. The currencies the Company allows you to transact in have no peg to any other currency and their value fluctuates daily. Maintaining balances in more than one currency can be risky and may result in potential loss (or gain) that will be realized on the day you decide to withdraw your balance in a currency other than the currency in your account. Maintaining multiple currency balances for speculation (forex trading) is prohibited by the Company. You agree not to take such action and you accept the risk nonetheless of any potential loss stemming from maintaining multiple currency balances.

6. Withdrawing/Redeeming E- money

- 6.1. A withdrawal is effectively a request to redeem e-money in your account and convert them into cash money. Clients can instruct the Company to withdraw all or part of their account balance in the currency the balance is maintained for as long as the funding source can accept payments denominated in the currency of your account. A withdrawal can only be made to an existing funding source that has been confirmed as your own.
- 6.2. A periodic receipt limit may be imposed on your Account either by requirement of the anti-money laundering laws and regulations, or at our reasonable discretion (for example, without limitation, to limit fraud or credit risk). In no event will such limits exceed the maximum allowable limits set by the money laundering law or any other law or directive that is relevant to the Company’ jurisdiction of authorization. Any such limits set can be viewed in your account details.
- 6.3. There are multiple limits imposed on all accounts. In order to lift your initial withdrawal limit, you must complete the necessary steps. The procedures by which the Company will require you to change your status and lift your limits may change, from time to time and the relevant information regarding the new methodologies will be provided to you.

6.4. The Company will review all withdrawal transactions and will do so in cases it deems to be of higher than normal risk. Such reviews will occur when the Company has reasonable suspicion that the withdrawal transaction may involve a restricted or prohibited activity, or any other reason that may be determined by the Company from time to time. When a withdrawal is reviewed, the Company will hold the redemption and deem your withdrawal/redemption instruction as a future payment order. Once the Company determines that there is no longer a risk in proceeding with the redemption, it will do so within the time specified in this Agreement. You agree that your withdrawal/redemption instruction for a restricted transaction becomes effective one work day after the restriction is lifted.

7. User Money

7.1. Unless otherwise indicated, the Company will deposit any User Money in one or more segregated account(s) held with an institution within the European Economic Area (“EEA”) and UK, separated from the Company’s money; this means that User Money is treated as belonging to the User and under no circumstances the Company will use User Money, at any time, to treat any of its obligations. The User Money will be pooled with money belonging to other Users so an individual User will not have a claim against a specific sum in a specific account, in the event of insolvency. A User’s claim will be against the User Money pool in general. The Company will exercise all due skill, care and diligence in the selection, appointment and periodic review of the institution where the User Money is deposited. It should be noted, that segregated account(s) will be established, maintained and operated according to the applicable rules and regulations. The Company will give instructions to the banking institution(s) regarding the transfer and movement(s) of the User Money.

7.2. The Company is not allowed to pay interest to the User for the funds deposited.

7.3. The User accepts that withdrawal of any part of the funds shall be concluded using the same transfer method and the same remitter as the one which the Company originally received the funds from; under such circumstances, the Company shall return the part of the funds requested net of any transfer fees or other charges incurred by the Company.

7.4. The Company reserves the right to decline a withdrawal that the User requested using a specific transfer method and has the right to suggest an alternative.

7.5. If, at any time, the Company is not satisfied with the documentation provided by the User in relation to the withdrawal/deposit, the Company reserves the right to reverse to the remitter any part of the funds net of any transfer fees or other charges incurred by the Company, using the same transfer method as the one through which it originally received the funds.

7.6. The User accepts that the credit institution (or intermediary involved in the process) may reverse any part of the funds, for any reason; as a result, the Company shall immediately

reverse the respective amount from the e-wallet net of any transfer fees or other charges incurred by the Company, using the same transfer method as the one through which it originally received the funds. The User accepts that this may result to a negative balance in the e-wallet; under such circumstances, the Company may ask the User to cover this balance within 3 (three) working days.

- 7.7. The Company shall take all reasonable steps to ensure that the User is informed regarding the progress of any requests referred to in the “User Money” section, specifically in relation to the expected processing time and the need for any, or any further, documentation that if not in place may delay the processing.
- 7.8. The User can be informed about the processing times of their deposits/withdrawals through the Company’s official website.
- 7.9. The Company reserves the right to request additional information and/or documentation to satisfy itself that the User’s request concerning their deposits/withdrawals is legitimate. In addition, the Company reserves the right to reject such a request if it deems that this may not be legitimate. The User accepts that under such circumstances there may be a delay in processing the request.

8. Term and Termination of the Agreement (closing of your Account)

- 8.1. The period of this Agreement will extend from the day you open an account with the Company to the day you either decide to close the account, or the Company decides to close your account and terminate the Agreement for any one of the reasons stated in section 10.1 below. Subject to the conditions stated in section 8.2 below, you can close your account by sending an email to customersupport@revsto.com requesting the withdrawal of any available balances and the closing of the account. Note that withdrawing all the available balance does not automatically lead to account closure and your explicit request to close the account is required to do so unless the account remains dormant for a period exceeding 36 months and any effort to communicate with you during the dormancy period proves unsuccessful. By closing your account, you agree to forfeit any non-monetary funds such as bonuses, coupons and/or vouchers (if applicable). You further agree that any pending transactions will be cancelled and any instructions for recurring payments will be withdrawn. Your balance in the account, if any, should be fully withdrawn/redeemed at the time of the account closing and the Agreement should be terminated. The Company client representatives can assist you with the account closing process and can provide you additional information if needed.
- 8.2. An account cannot be closed if it is being investigated by the Company for fraud or other reasons that require such action. The Company has the right to hold the balance in your account for a period of 180 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 your account was active.

- 8.3. E-money is valid until the time of redemption and will not be subject to any limitation. Despite the validity of the e-money in your account, if your account remains dormant (inactive) for a period of 6 months, the Company has the right to close the account or charge maintenance fees. Once the account balance reach 0 (zero) we will block your account for a total period of 6 (six) months after which will be closed. In such case you will be notified that your account has been closed and that the Agreement has been terminated. Any accounts with a balance that are dormant may remain active for a period of 6 months to allow the Client time to either reactivate the account or close it. The Company will inform you that the account has been declared dormant and the options you have to avoid being charged with maintenance fees. During this period the Company may charge a monthly maintenance fee as stipulated in Schedule 1 of this Agreement. If you do not respond by the end of the 6-month period, your account will be closed and any remaining balance will be send to your stated funding source in accordance with the information on record. Should the information on record be outdated and the funding source be unavailable, your funds will remain in the Company client account or any other account where client balances may be held, until you claim those funds.

9. Fees and Currency Conversion

- 9.1. Fees for Clients registered in Cyprus and other countries that fall under the Company's cross border activities are set out in Schedule 1 below. The Company will notify you of any fees that relate to services not indicated in Schedule 1 at the point where the service is offered.
- 9.2. The Company does not currently offer currency conversion services. Should it do so in the future this segment will be updated accordingly.

10. Restricted (or Prohibited) Activities

- 10.1. The Company has listed a number of activities that are restricted or prohibited as they relate to the use of the Services, the terms of this agreement, the applicable laws, regulations, directives and decrees that may be issued from time to time by the Company, the jurisdiction it is authorized, the jurisdictions of its cross-border activities and the European Union/European Commission. You agree that engaging in any of the below activities, may cause the Company service quality to suffer, and that you may restrict the level of safe access that you or any other client may enjoy. Such activities include:
- 10.1.1. Violating any law, regulation, directive, statute or contract in relation to the Service received, including without limitation, money laundering laws and regulations, consumer and personal data protection, the Electronic Money Institution Law and its directives;

- 10.1.2. Violating the terms and conditions of this Agreement, including without limitation the Acceptable Use policy, the Protection of Personal Data policy, the opening and use of multiple accounts, and operating an account under false pretences;
- 10.1.3. Acting in a manner that is offensive, harassing or demeaning to other Clients, to the Company and/or its partners and third parties;
- 10.1.4. Providing inaccurate, disingenuous, or entirely false (deliberately) information without justifiable cause;
- 10.1.5. Sending and receiving what may be deemed as unauthorized funds or funds from fraudulent transactions;
- 10.1.6. Not being cooperative with the Company when requested to provide additional information that will allow the Company to better familiarize itself with the nature of your business and continuing operations;
- 10.1.7. Refusing to provide confirmation of your identity and verification of your details when requested upon, in order for the Company to perform an investigation when needed;
- 10.1.8. Using tools and mechanisms to conceal your online identity and location (use of proxy and other anonymizing technics).
- 10.1.9. Controlling an Account with close links to another account. The close link in this case exists when the accounts have a common person exercising control and giving instructions, and/or the beneficial ownership of the account as indicated by the common funding source is linked. Shared attributes are an indication that close links between two or more accounts exist;
- 10.1.10. Causing and maintaining an account with a balance owed to the Company (negative balance);
- 10.1.11. Engaging in activities (in accordance with information in the Company's possession) that may present the Company with increased risk of fraud or credit exposure that is beyond the acceptable limits set by the Company.
- 10.1.12. Engaging in activities that lead to the Company handling a disproportionate number of claims settled in favor of the claimant Client;
- 10.1.13. Using the Company service from a jurisdiction that the Company's cross border authorization does not cover and which is not included in the list of cross border jurisdictions as those are indicated on the Company's website;
- 10.1.14. Sending unsolicited email in exchange for a payment, or sending unsolicited emails and other communication to the Company clients;
- 10.1.15. Intentionally or unintentionally facilitate any malicious computer programming routines that may cause damage, harmfully interfere with, clandestinely capture or steal any system, data or information;
- 10.1.16. Intentionally or unintentionally using any automatic device process, or manual process to monitor or copy our website without the Company's prior written permission;
- 10.1.17. Using any device and/or software that intentionally or unintentionally interferes with the proper operation of our platform and the Company website;
- 10.1.18. Your actions may cause our internet service providers (ISPs), payment processors,

- or other suppliers to seize offering their services to the Company;
 - 10.1.19. Revealing your Account login details to anyone for any reason. None, other than you, is authorized to use this account and disclosing to another party your login details is a violation of the terms of this Agreement. The Company is not responsible for any losses you may incur, without limitation, as a result of your account being used by a third party;
 - 10.1.20. Acting in a manner that has a negative interference with the provision of the Company service in accordance with the terms of this Agreement;
 - 10.1.21. Using the service in a manner that could present a risk of non-compliance with the Company's anti-money laundering, counter terrorist financing and other relevant regulatory obligations. One such use and potential offense for not complying with our obligation is your lack of cooperation in providing identity confirmation details and the inability to verify your identity potentially exposing the Company to the risk of any regulatory fines by European or other authorities as a result of processing your transactions);
 - 10.1.22. Using the Company services in a manner that may result in complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties and other liability to the Company, a Client, or a third party; or
 - 10.1.23. Using the service in a manner that deviates from what is prescribed in this Agreement.
- 10.2. In order to ensure the safety of your account and of the Company service provided to you, you agree to do the following:
- 10.2.1. Refrain from engaging in any restricted Activity;
 - 10.2.2. Keep your login details (username and password) along with your funding source details safe and do not disclose to or allow anyone to access these details in any way. Only use the login details for the use of the Company service;
 - 10.2.3. Try to conceal your password in order to make it hard for others to understand;
 - 10.2.4. Try to avoid using as a password information that can be known to a number of people like your birthday, ID number, telephone number, or a sequence of letters and numbers that can easily be guessed;
 - 10.2.5. Try not to allow any prying eyes from seeing you entering your login details;
 - 10.2.6. Do not use any functionality, either device or software specific, that allows you to store ("remember") your login details as they may be compromised;
 - 10.2.7. Ensure that you do not remain logged in your account after you have finished accessing the service and if you are using a browser it is recommended that you also close the window/tab that you used to access your account. This way you can ensure that other unauthorized persons cannot access your account especially when using an unsecured public access hotspot ("Free WiFi" locations);
 - 10.2.8. Refrain from using any functionality that saves or stores your password or PIN on your access device;
 - 10.2.9. Comply with all reasonable instructions the Company may issue from time to time in relation to this subject matter;

- 10.2.10. Keep your personal details up to date in order to be able to confirm that you are the authorized person for the account. This cannot be done if the information (email, address, telephone number) the Company has on record do not match the information that you try to reach us from.

11. Client Liability

- 11.1. Clients can be liable for the following issues (or other issues that may be communicated to you by the Company from time to time).
 - 11.1.1. Using the Company services in a manner that results in complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties and other liability to the Company, a Client, or a third party, will make you liable for the outcome. In such a case, you agree to reimburse the Company, a Client, or a third party for any and all such liability, and for the Company to settle any amounts owed as a result of the liability from your available balance. Should your balance be insufficient to cover the amount, you agree that the Company may use any account proceeds from a transaction, and in the event that such amounts do not cover the liability, allow the Company to recover the amount through other legal means available.
 - 11.1.2. In case of disputed amounts resulting from purchaser claim, reversal on a payment you received, or chargeback, the Company will block the use of enough funds in your account to cover the full amount of the dispute. The block will not affect the use of your account if you have a residual balance in excess of the blocked disputed amount. The block is restricted to the disputed balance amount. Should the dispute be resolved on your favour, the Company will restore the full access to your account and remove the block from the formerly disputed amount. To the contrary, if the dispute is resolved in favour of the opposing party, the blocked amount will remove the required amount from your account in settlement of the dispute resolution decision.

12. The Company legal rights

- 12.1. The Company has the legal right (and in certain cases obligation) to take actions necessary to remedy a condition caused by Clients' actions. The Company will take action to protect its own interests and those of its Clients, 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:
 - 12.1.1. 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:
 - 12.1.1.1. access to your balance funds, your ability to draw funds from or remit funds to your funding sources;

- 12.1.1.2. send money;
- 12.1.1.3. receive money;
- 12.1.1.4. withdraw/redeem money;
- 12.1.1.5. make amendments to your account details; and/or
- 12.1.1.6. access to your account history.

The Company 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);

- 12.1.2. The Company may reverse a payment transaction on the grounds of 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 system/service.
 - 12.1.3. 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;
 - 12.1.4. The Company may refuse to provide any of its services at any point in time;
 - 12.1.5. The law requires that any information relating to the identity of the client 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;
 - 12.1.6. 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 Privacy Policy;
 - 12.1.7. 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.
 - 12.1.8. The Company has the right to take legal action against you in the courts of its legal jurisdiction.
- 12.2. The Company may limit or block access to your account, if there is suspicion of unauthorized 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.
- 12.3. Where required by legal circumstances including any breach of the terms and conditions of this agreement, the Company has the right to close a client’s account without prior notice and at any time. The Company also has the right to close an account and terminate the Agreement, even if the aforementioned conditions are not the cause, and without reason by

giving a 2-month notice to the account holder. Should this occur, the Company may provide you (but not obligated to) with a reason for electing to close your account and will allow you to withdraw any funds that are not blocked for any other reason.

12.4. Suspending a payment transaction

12.4.1. 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.

12.4.2. 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 12.1.1 above, the Company may continue the suspension until the disputed matter is resolved.

12.4.3. The Company has the right to close the account and terminate the agreement if the Client objects to the suspension. The Client 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. In case of account closure, the Company may block an amount equal to the amount relating to the payment transaction under scrutiny, in order to cover for any potential obligations resulting from the transaction.

12.5. In order to be compliant with its anti-money laundering obligations, the Company may require you to provide additional information that relate to your identity and potentially financial status. Such information is substantially more than what a Client is asked to provide when opening an account based on a framework contract. You agree that you will comply with such requests and provide the Company with the details either by email, fax or any other means or form as may be required. Such details may include identification documents to confirm identity and place of residence, as well as (if needed) provide us at your own expense with information on your sources of income, and if you are a legal entity with details of your operations, and audited financial statement (or if not possible management accounts).

13. Errors and Unauthorized Transactions

13.1. The Company recognizes that unauthorized 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. Should you suspect or believe that there was unauthorized activity in your account and that potentially one of the below instances occurred, immediately inform the Company to take all necessary remedial actions. The list may not be exhaustive.

13.1.1. Your account has been accessed by another person with no authorization for such

access;

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

13.1.3. Your password has been compromised;

You are also expected to immediately 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 unauthorized use, the Company will not hold you liable for the unauthorized 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.

13.2. The most immediate way to contact the Company is by reaching the Company Client Service representatives at the telephone number shown on the Company website(s), by completing and submitting the online form found on the Company website, or alternatively contacting one of its members by sending an email to customersupport@revsto.com with the subject heading “Erroneous transaction” or “Unauthorized Transaction”. Although all telephone incidents are recorded, the 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 Privacy Policy.

13.3. The Company will review the reports submitted and revert with the investigation results within 15 working days from the day the notice is initially provided by the Client. 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 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 Client unobstructed use of the account.

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 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. In the event that the Company provisionally treated a transaction as erroneous and credited your account with the relevant balance,

and the investigation resulted in “no error”, the Company will have the right to debit your account for the same amount as if the transaction was never reported as erroneous. The Company Clients who reported an error can request copies of the material that was used for the investigation.

- 13.4. The liability of any unauthorized transactions that evidence does not suggest that there has been any fraudulent, deliberate or gross negligent action or behavior by the Client, will fall on the Company. In such cases the Client will receive full reimbursement of the amount relevant to the reported unauthorized transaction(s) from the Client’s account. Clients will be entitled to such reimbursement only if they report such unauthorized transaction incidents to the Company within one calendar year from the date the first unauthorized transaction incident was executed. Where the reported incident demands further investigation, the Company will follow the process described in section 13.3 above.
- 13.5. The Company Clients are entitled to a refund of the full amount of any authorized payment transaction whether the transaction was initiated through the Company’s system, through a merchant’s website or other third party, provided that any conditions that make the Client eligible for such a refund are met.
- 13.6. 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 account was erroneously credited with less money than you were entitled, the Company will credit the difference in your account. If the opposite occurs and your account is credited with more money than it should, the Company will debit your account for the difference. The Company will be liable to refund any transaction that has resulted in either not being of correct amount or not being executed in time and for any losses or damages directly resulting from this failure unless:
- 13.6.1. You did not have sufficient funds in your account to conclude the transaction and the cause of this insufficiency was not the Company;
- 13.6.2. You tried to execute the transactions at a time that it was known to users that the Company system was not properly functioning, either due to maintenance or unresolved technical issues; or
- 13.6.3. Because of circumstances beyond the Company’s control (such as acts of God or other technical issues such as online connectivity) the transaction could not be properly executed despite the Company’s best endeavours to the contrary.
- The Company will not be liable for any such incomplete/failed transactions unless a Client reports such incomplete/failed transaction to the Company within one calendar year from the date he/she became aware of the incomplete/failed transaction and reported it to the Company.

14. Disputes and Dispute Resolution

14.1. The Company understands that there may be a dispute between the Company and a Client 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 Clients 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.

As a first step you can report a dispute between you and the Company by contacting the Company's Client Administration department by telephone, by email to customersupport@revsto.com, or by submitting the online form and a client service representative will issue a ticket in reference to the dispute matter. The Company will then review the dispute claim and try to address it as quickly as possible. The client service representative will then communicate to you the dispute resolution mechanism and the proposed remedy to resolve it.

14.2. If following the Company's effort to resolve the dispute or handle the complaint you are still not satisfied, you may take other measures to escalate the complaint against the Company by using any of the following mechanisms listed below:

14.2.1. European Consumer Centre (ECC-Net). You may obtain further information regarding the ECC-Net and how to contact them at (http://ec.europa.eu/consumers/redress_cons/).

14.2.2. The Financial Ombudsman of the Republic of Cyprus (http://www.financialombudsman.gov.cy/forc/forc.nsf/page16_en/page16_en?OpenDocument)

14.2.3. Central Bank of Cyprus (http://www.centralbank.gov.cy/nqcontent.cfm?a_id=1)

14.3. Governing Law and Jurisdiction. This Agreement and the relationship between the Company and the Clients shall be governed by Cyprus law.

14.4. Any failure by the Company to act in relation to a breach by a Client 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.

14.5. In the event that the Company is deemed to have breached the Agreement leading to loss and causing direct damage to the Client, its liability will be limited to the following:

14.5.1. 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:

- 14.5.1.1. any loss or damage whatsoever that is not directly related to the Company's breach of this Agreement; or
- 14.5.1.2. any loss of revenue, profits, business, goodwill, contracts, or savings even if the Company was informed of the possibility of such occurrence; or
- 14.5.1.3. any loss or corruption of data; or.
- 14.5.1.4. any loss or damage whatsoever that is directly related to the Company's breach of this Agreement.
- 14.5.2. Should the Company's actions result in personal injury or death, by committing fraud, gross negligence, willful misconduct or fraudulent misrepresentation, its liability will not be limited under this Agreement to the extent that such limitation or exclusion is not permitted by applicable law.
- 14.6. We provide the Services to a Client 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 Client'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 system (including its website).
- 14.7. 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.
- 14.8. To the best of its knowledge, the Company will spare no effort to ensure the accuracy of the information it provides to the Clients. It cannot, however, guarantee the accuracy of the information, and Clients are warned/encouraged not to place great reliance on such information for their decision-making process. A Client 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.
- 14.9. Clients agree to indemnify and hold the Company, its employees, affiliates, associates and any persons or who are authorized 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.
- 14.10. This Agreement (including any Schedule) in its entirety constitute the basis of the relationship between the Company and its Clients. Sections 1, 8, 9, 11, 14, 15 and Schedule 1, as well as any other terms which by their nature should survive, will survive the termination of this Agreement. 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.

15. Software Use and Licensing Rights

- 15.1. 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 and potentially other the Company action. 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 Sureswipe E.M.I PLC, or to a third-party provider depending on the contractual arrangements between the Company and the third-party provider.

The rights to any software application you may use through the Company belonging to a third party is subject to license and usage terms you agreed to with the third-party provider. For as long as the Company does not own any rights to the software application provided by the third party, it will have no control over it and you acknowledge that it will bear no responsibility over any issues that may arise from their download and/or use, including but not limited to potential threat from malicious software.

- 15.2. Merchant clients may grant, remove, and manage permissions for certain third parties on their behalf by accessing their account and managing the API permissions. Such permission should not be deemed as a relief of your responsibilities and obligations under this Agreement but rather their extension to the authorized third party. By granting permission to a third party to act on their behalf, merchants acknowledge that the Company may disclose to this third party, merchant account specific information. You acknowledge that if you grant permission for a third party to take actions on your behalf, the Company may disclose certain information about your Revsto Account to this third party. You further acknowledge and agree that you will not hold the Company responsible for, and will indemnify the Company from, any liability arising from the actions or inactions of this third party in connection with the permissions you granted.

16. Indemnity

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

17. 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 Republic of Cyprus. The competent courts of the Republic Cyprus 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.

18. Definitions

“Account” or “REVSTO Account” means a Personal or Business account with REVSTO.

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

“Application” means a web or mobile application:

A web application (or web app) is an application software that runs on a web server, unlike computer-based software programs that are stored locally on the Operating System (OS) of the device. Web applications are accessed by the user through a web browser with an active internet connection. These applications are programmed using a client–server modelled structure—the user ("client") is provided services through an off-site server that is hosted by a third-party. Examples of commonly-used, web applications, include: web-mail, online retail sales, online banking, and online auctions. A Mobile Application (Mobile App) is a type of application software designed to run on a mobile device, such as a smartphone or tablet computer. Mobile applications frequently serve to provide users with similar services to those accessed on PCs.

“Balance” means any e-money that you have in your REVSTO Account

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

“buyer” means a Client who is buying goods and/or services and using the Company service to send the payment to the seller

“calendar year” means 1 January to 31 December inclusive in any year

"Card" a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;

“Chargeback” means a demand by a credit-card issuer for restitution of the loss on a fraudulent or disputed transaction by the merchant

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

“Corporate Account” means a legal entity account

“Cross Border” means the ability to offer the Company services across the borders of its home state

“Customer Service” is the Company’s customer support which can be accessed online via the relevant form or by calling the customer service number located on the Company website(s)

“Dispute” means a dispute filed directly with the Company

“Domestic” refers to anything based in the Republic of Cyprus

“E-money” means monetary value, as represented as a claim on the Company, which is stored on an electronic device, issued on receipt of funds, and accepted as a means of payment by persons other than the Company. The terms “E-money”, “money” and “funds” are used interchangeably in this Agreement

“European Economic Area” or “EEA” means the region made up of the following countries: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden

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

“Funding Source” means the payment method used to fund a transaction as indicated in the Agreement

“IBAN” means a virtual IBAN issued by our bank service provider that we allocate to your Card or your Account which can be used by you or others for Direct Debits or for the purpose of making a SEPA Transfer of funds that will result in a credit of the relevant funds to your Account.

“Information” means any confidential and/or personally identifiable information or other information related to an Account or User, including but not limited to the following: name, email address, post/shipping address, phone number and financial information

“Merchant” means an entrepreneur or legal entity which is selling goods and/or services online through its website(s) and accept E-money from Users using the Company’s platform

“Merchant Processing Delay” means a delay between the time you authorize and we execute a payment and the merchant processes your payment

“Payment Order” means a valid instruction by the Client/User to us requesting the execution of a payment transaction.

"Payment Review" means the process described in section 4 of 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 General Data Protection Regulation (Regulation 2016/679) and the Processing of Personal Data (Protection of the Individual) Law of 2001, its

amendment (Law No. 37(I)/2003) and the Processing of Person Data (Protection of Individual) (Amending) Law of 2012 (Law No. 105(I)/2012) and the Regulation of Electronic Communications (hereinafter “the Law”)

“SEPA Transfer” A facility available “European Economic Area” or “EEA” only whereby you instruct us to send Euros to a bank account elsewhere in the Single Euro Payments Area (“SEPA”), quoting the IBAN of the intended recipient of the funds.

“Sureswipe”, “the Company”, “we,” “us” or “our” means the REVSTO brand and Sureswipe E.M.I PLC with registered head office at 18 Kyriakou Matsi, 1st floor, Nicosia 1082, Cyprus and includes its successors and any person to whom it has assigned its rights under this Agreement

“Sureswipe website(s)” means any URL, such as www.revsto.com, that we provide the Services to you

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

“Policy Update” means changes in the Company Policies for which you will be notified and may be made available to you in writing

“Recurring Payment” has the meaning given in section 3 of this Agreement

“Rest of EU” means those countries in the European Union in which the Service is made available other than Cyprus

“Restricted Activities” means those activities described in section 9 of this Agreement

“seller” and “merchant” are used interchangeably and mean a Client who is selling goods and/or services and using the services to receive payment

“Services” means all products, services, content, features, technologies or functions offered by the Company (including e-Wallet services) and all related sites, applications, and services

“Unauthorized Transaction” and “Unauthorized Account Access” has the meaning assigned to them in section 12 of this Agreement

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

“Verified” means that the Client have completed the Company verification process by which confirmation of the Client identity has been established

“Working or Work day” please see “Business day” above.

Schedule 1. Fees

Revsto pricing

		Normal Risk	High Risk	Fast track
1. Account opening fee		€0.00		
Corporates		€0.00	€150.00	€250.00

2. Incoming SEPA (per transaction)

Flat fee	€1.50	see (4) for additional dd for large transactions
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3. Outgoing SEPA (per transaction) on a Pay-as-you-go

Flat fee	€4.99	see (4) for additional dd for large transactions
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4. Due Dilligence fee - for SEPA incoming and outgoing (per transaction)

1-50,000		€0.00		
50k to 100k		€10.00		
101k+		€20.00		

5. Swift

	With Correspondence banking fees	Without Correspondence banking fees	Tier variation	Admin Transaction Percentage	Country explanation
Incoming	€20.00				
Outgoing	€25.00	€35.00	Tier 1	0.15%	All EEA, USA, UK, India, Saudi Arabia, UAE, Kuwait, some African, islands
		€40.00	Tier 2	0.15%	Belize, Cayman, Qatar, Canada, HK, Taiwan, Tunisia, BVI, Malaysia, Israel
		€45.00	Tier 3	0.15%	Russia, CIS, China, Balkans, Turkey, Lebanon, Jordan, Indonesia, South Africa
Proactive FX					
Local Payments	USD (ACH), NOK, DKK, SEK, PLN		€1.60	0.50%	3-4 days
	SGD, AUD, MXN, HUF, CZK, CAD		€3.70	0.50%	3-4 days
	HKD, THB		€14.90	0.50%	3-4 days

6. Annual Account Maintenance fee - (Covers Annual Review)

	Normal Risk	High Risk		
Consumers	€0.00	€25.00		
Corporates	€0.00	€250.00		

10%	€50.00
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7. CASHBACK

Monthly	In/Out SEPA	> 30 transactions
Monthly		

8. Cards

Issuance	€65.00	Once-off	Physical card
Issuance	€15.00	Once-off	Virtual card
Inactivity fee	€30.00	Quarterly 90 days	
Maintainance	€10.00	Monthly	
POS International	1.15% + 1.00 EUR		
Decline (POS/ATM)	€0.60		
ATM Domestic	€3.00		
ATM Int'l	2.4% + 1.8 EUR		
ATM Balance inquiry	€0.60		
ATM PIN change	€0.60		
IVR Pin fee	€1.50	Initial Pin-free	
SMS Balance check	€0.35		
SMS Block	€0.35		
SMS Unblock	€0.35		
SMS PIN retrieval	€2.00		
Replacement card	€9.00		
Cash Advance	€7.50		
Cash Advance Int'l	2.3% + 4.50 EUR		
Cash out	€10.00		
KYC card upgrade	€3.45		
FX markup	3.00%		

9. Admin

Reactivation of account	€500.00
Manual internal transfer	€25.00
Trace of Funds	€50.00
Amendment of transaction	€50.00
Cancellation of transaction	€50.00
Closure of Account fee	€50.00
Audit confirmation	€50.00
Reference letter	€50.00