

PAYMENT SERVICE AGREEMENT #0710/2019

This Payment Service Agreement (hereinafter referred to as "Agreement") is entered into by and between «PAYEER» (trade mark of PAYCORP Limited), a Company incorporated in the Vanuatu under company number 15068, with its principal place of business at Pot 805/103, Rue D'Auvergne, Port Vila, Vanuatu, with Financial Services Commission (VFSC) License #15068 from 16.05.2020 under Financial Dealers Licensing Act.

and

«_____» (hereinafter referred to as "**MERCHANT**"), a Company incorporated in _____ under company number _____, with its principal address at _____, as of _____ (hereinafter referred to as "Effective Date").

PAYEER and MERCHANT (hereinafter individually referred to as a "Party" or collectively as the "Parties") hereby agree that the following terms and conditions, and those set forth in any appendix(es), exhibit(s) or amendment(s) attached hereto, or as may be mutually agreed upon in a separate writing(s) attached hereto at some future date, apply to the services and licenses specified herein and shall be binding on the Parties.

This Agreement shall not be effective until executed by the Parties. This Agreement shall be binding upon the successors, subsidiaries, affiliates, employees, officers, directors, agents, subcontractors and legal representatives of the Parties.

RECITALS

WHEREAS, PAYEER and its Affiliates is the developer and operator of a virtual currency wallet (hereinafter referred to as «PAYEER Wallet»), enabling Payers to effect Payments by PAYEER Wallet for goods and/or services of Merchants; and

WHEREAS, MERCHANT and its Affiliates own and/or operate businesses providing payment services and providing access to PAYEER Wallet for Payers and Merchants suits the business needs of MERCHANT; and

WHEREAS, PAYEER will grant MERCHANT a non-exclusive license to use and integrate PAYEER Wallet to enable MERCHANT to accept Payments from Payers by PAYEER Wallet either directly as a Merchant, or indirectly as a service provider towards Merchants; and

NOW, THEREFORE, the Parties hereby agree as follows:

Definitions

"Affiliate" in relation to a Party, means a company or corporation or other entity: which is controlled, directly or indirectly, by the Party or an entity holding more than 25% of the issued share capital of such Party, or controlling such Party; or more than 25% of the issued share capital of which is beneficially owned, directly or indirectly, by the Party or by an entity controlling, directly or indirectly, the Party, or holding more than 25% of the issued share capital of such Party; or which controls, directly or indirectly, the Party; or which owns, directly or indirectly, more than 25% of the issued share capital of the Party.

For the purposes herein, an entity is deemed to be controlled by another person, if that other person is able to direct its affairs and/or to control the composition of its management board or similar corporate body, and that other person shall be deemed as having control over (controlling) the first mentioned entity;

"Business Day" means a day (other than a Saturday, Sunday or public or national holiday) when banks in Cyprus, Germany, Latvia, Czech republic, Poland, Hungary and Russia are open for operations.

"Dispute" means any claim, conflict, controversy, disagreement between the Parties arising out of, or related in any way to, this Agreement (or any agreement, supplement

or amendment contemplated by this Agreement), including, without limitation, any action in tort, contract or otherwise, at equity or at law, or any alleged breach (including, without limitation, any matter with respect to the meaning, effect, validity, performance, termination, interpretation or enforcement of this Agreement or any agreement contemplated by the Agreement);

"Anti-Money Laundering Requirements" applicable laws, rules, and regulations regarding anti-money laundering and anti-terrorist financing;

"Fees" means the fees MERCHANT shall pay to PAYEER according to the terms of this Agreement and Appendix 1 to this Agreement;

"Merchant" means any legal entity selling various goods and/or services using PAYEER Wallet for accepting Payments from Payers, and for the purposes herein Merchant shall include MERCHANT where applicable;

"Payer" means the end-Payer, subscriber, purchaser, or other natural person or entity that uses PAYEER Wallet to effect Payment for the goods and/or services offered by Merchant. Payment may be made by Payer in Russian rubles, US Dollars, Euros, and other currencies.

"Payment" means a transaction effected by Payer using PAYEER Wallet, such transaction consists of financial and other corresponding information necessary for Merchant to deliver goods and/or services to Payer and for PAYEER to transfer the corresponding amounts received from Payer to MERCHANT.

"PAYEER Wallet" means the virtual currency wallet PAYEER and its Affiliates own and operate;

"Services" means works performed by PAYEER to make PAYEER Wallet available for Payments.

"Payment Notification" means short information on the processed Payment generated by the electronic system and sent to MERCHANT automatically, as may be provided by IT Protocol.

"IT Protocol" means a technical integration protocol, implemented by the Parties.

"Terms and Conditions" means the PAYEER Terms and Conditions attached hereto as Appendix 3.

PAYEER Rights and Obligations

In consideration of the Fees paid by MERCHANT to PAYEER and performance by MERCHANT of its obligations and duties under this Agreement, PAYEER shall provide the Services to MERCHANT as set out in this Agreement.

PAYEER shall provide MERCHANT with all relevant information required for MERCHANT to fulfill its obligations under this Agreement.

PAYEER acknowledges MERCHANT is the sole and exclusive owner of all settlement amounts for the Payments being processed under this Agreement. Those amounts shall be transferred by PAYEER to MERCHANT according to Section 4 herein. Notwithstanding the foregoing, PAYEER reserves the right to deduct Fees from the Payments amount.

Where PAYEER is required to do so by law, it reserves the right to withhold funds for Payments that it reasonably deems suspicious in accordance with the Anti-Money Laundering Requirements and criminal activities; provided, however, that PAYEER shall give immediate notice to MERCHANT in the event of any such withholding of funds.

PAYEER has the right to suspend the processing of Payments in the event of any circumstances preventing Payments processing. Such suspension shall not entail any form of penalties under this Agreement.

MERCHANT Rights & Obligations

The Services to be supplied by PAYEER shall be integrated by MERCHANT as described in integration documents provided by PAYEER.

MERCHANT shall follow PAYEER' reasonable instructions with regards to the technical integration of PAYEER Wallet IT Protocol into MERCHANT' websites and software applications.

MERCHANT shall acquire, implement and maintain all software required to fulfill its obligations under this Agreement.

MERCHANT shall inform its customers on the possibility of making Payments by posting the appropriate information in its end Payer interfaces.

MERCHANT shall verify the identity of each Payer that uses or intends to use PAYEER Wallet to satisfy Anti-Money Laundering Requirements applicable to MERCHANT. MERCHANT shall not provide access to PAYEER Wallet to a Payer until the identity of the Payer is verified. MERCHANT shall be responsible for any damage caused to PAYEER by failure to comply with this clause.

For the duration of this Agreement, neither MERCHANT, nor any of its Affiliates, will initiate, perform, or otherwise be involved in any of the activities listed in Appendix 2 hereto.

The funds for all Payments accepted shall be directly transferred from PAYEER to MERCHANT. MERCHANT shall be responsible for distributing and settling such funds with the relevant Payers as appropriate in accordance with the agreement between MERCHANT and Payers.

In the event that PAYEER or a Regulatory Body has concerns in respect of the activities of Payer, MERCHANT shall provide all reasonable assistance to PAYEER or the Regulatory Body as may be required to assist them with any investigations being carried out.

MERCHANT agrees that if it is required by PAYEER under, but not limited to, clause 3.8, or by a Regulatory Body, it shall terminate the agreement in place with Payer for the provision of access to PAYEER Wallet.

MERCHANT shall provide PAYEER with any and all documents in respect of MERCHANT as may be reasonably requested by PAYEER, including without limitation standard charter documents and confirmation of powers of the MERCHANT's signatory to this Agreement subject to legitimate need by PAYEER and appropriate confidentiality provisions.

MERCHANT will comply with the Anti-Money Laundering Requirements. MERCHANT will implement and maintain policies, programs, and procedures reasonably designed to comply with AML Laws and to prevent Services from being used to facilitate money laundering or the financing of terrorist activities ("AML Compliance Program").

MERCHANT will comply with OFAC requirements where applicable, and MERCHANT will not cause PAYEER to be in violation of any regulation administered by OFAC.

Funds Remittance and Fees

MERCHANT shall pay to PAYEER the Fees in the amount calculated in respect of each Payment amount at the rates specified in Appendix 1 to this Agreement. PAYEER shall be entitled to deduct the Fee from the amounts due to MERCHANT before transferring the same to MERCHANT.

Amounts due to MERCHANT from Payments processed (directly or on behalf of Merchants), reduced for the amount of applicable Fees as stated above in Clause 4.1, shall be paid by PAYEER to an account designated by MERCHANT, weekly. All sending bank charges for settlements described in this clause shall be borne by the PAYEER and charges of any correspondent banks by MERCHANT. If within 14 (Fourteen) Business Days following the receipt of the amounts transferred to MERCHANT in accordance with this clause 4.2, no notification stating the MERCHANT's disagreement with such amount has been received by PAYEER, the amount transferred by PAYEER shall be deemed properly calculated by PAYEER and accepted by MERCHANT.

Amounts due to MERCHANT from Payments processed shall be settled in US dollars and/or euros and/or Russian Rubles as the Parties agree by Appendix 1 hereto. In case the Payments are transacted in the currency different from US dollars or euros or Russian Rubles then the settlement amounts shall be calculated with regard to the conversion on the basis of the Central Bank of Russia (<http://www.cbr.ru/>) exchange rate, established on the date of the Payment and increased by the fees set forth in Appendix 1.

All settlements under this Agreement shall be performed by and in favor of the Parties only. No payments to third parties (including any Affiliates) may be requested and/or performed under this Agreement.

Each Party shall bear any and all taxes it incurs as a direct or indirect result of entering into this Agreement, unless the parties have agreed otherwise.

The Services shall support transactions in the following currencies: [insert supported currencies here]

Settlement Services shall be provided in the following currencies: [insert list of supported currencies here]

Representations, Warranties and Indemnification

MERCHANT warrants and represents that it has all licenses and authorizations required for performance of this Agreement and other end customers. Upon PAYEER' request MERCHANT shall provide PAYEER with sufficient documentary evidence of such authorization or waiver. PAYEER is not obliged to require such documentary evidence and the fact that it has not requested such documentary evidence shall not be deemed in any way as a statement as to whether or not such authorization or waiver is required.

It shall at all times be MERCHANT' responsibility to comply with the Anti-Money Laundering Requirements and other applicable legislation when selling its goods or providing its services to Payers and other end customers.

MERCHANT warrants and represents that it and its Payers are not receiving payments as consideration for the delivery of any products or services specified in Appendix II herein or otherwise restricted by PAYEER' internal policies and regulations duly notified in writing to MERCHANT.

MERCHANT acknowledges that any dispute regarding any product or service purchased or procured by any funds received by MERCHANT or any transaction involving the PAYEER' services is between the sender and receiver of the funds and/or the third party goods or service provider. Except to the extent attributable to PAYEER, PAYEER shall not be a party to any dispute between any of MERCHANT, Merchants' customers or any third party. This refers in particular to performance and to liability in respect of claims relating to the use of the products or services offered by the MERCHANT. MERCHANT shall fully indemnify PAYEER against all claims

by third parties relating to the use of the products and services offered by MERCHANT and shall reimburse PAYEER in full the costs of any legal defense.

Each Party shall cooperate with the other Party to investigate any suspected illegal, fraudulent or improper activity customers.

MERCHANT shall ensure that it clearly disclose refund policies on respective websites and MERCHANT further represents and warrants that all information provided to PAYEER about MERCHANT business, incorporation and place of business is true and up-to date. PAYEER represents and warrants that all information provided to MERCHANT about PAYEER's business, incorporation and place of business is true and up-to date.

Each Party shall fully indemnify the other Party against any third-party claims and the costs of any legal defense related to a breach of this Agreement.

PAYEER will comply with the Anti-Money Laundering Requirements. PAYEER will implement and maintain policies, programs, and procedures reasonably designed to comply with AML Laws and to prevent Services from being used to facilitate money laundering or the financing of terrorist activities.

Limitation of liability

Neither Party shall be liable in contract, tort (including negligence or breach of statutory duty) or otherwise for any indirect or consequential loss or damage of any kind including punitive or exemplary damages or for any loss of profit or loss of contract, loss of goodwill or reputation, loss of opportunity, loss of revenue or third party loss whether foreseeable or otherwise.

Nothing in this Agreement shall operate to exclude or restrict a Party's liability: for fraud or fraudulent misrepresentation; for death or personal injury due to negligence; for transfer of funds under clause 4.1; for remittance payments due to MERCHANT subject to the provisions of this Agreement; for willful or malicious conduct; for breaches of clauses 5; and to the extent that such exclusion or restriction is prohibited under applicable law.

PAYEER shall not be liable for any of the following events: MERCHANT's hardware, software or internet connection is not functioning properly; any action taken by PAYEER in order to comply with applicable law; Payer has provided false or untrue information in course of Payment performance; or unforeseen circumstances prevent the proper performance despite any reasonable precautions taken by PAYEER, provided that such circumstances may include, without limitation acts of god, power outages, fire, flood, theft or earthquakes.

Confidentiality

During the term of this Agreement and thereafter, each Party will use and reproduce the other Party's Confidential Information only for purposes of this Agreement and only to the extent necessary for such purpose and will restrict disclosure of the other Party's Confidential Information to its employees, consultants or independent contractors with a need to know and will not disclose the other Party's Confidential Information to any third party without the prior written approval of the other party. Notwithstanding the foregoing, it will not be a breach of this Agreement for either Party to disclose Confidential Information of the other Party if required to do so under law or in a judicial or other governmental investigation or proceeding. As used in this Agreement, the term "Confidential Information" refers to: (i) the terms and conditions of this Agreement; (ii) each Party's trade secrets, business plans, strategies, methods and/or practices; and (iii) any other information relating to either Party or its business that is not generally known to the public, including but not limited to information about either Party's personnel, products, customers, marketing strategies, services or

future business plans. Notwithstanding the foregoing, Confidential Information specifically excludes (i) information that is now in the public domain or subsequently enters the public domain by publication or otherwise through no action or fault of the other Party; (ii) information that is known to either Party without restriction, prior to receipt from the other Party under this Agreement, from its own independent sources as evidenced by such Party's written records, and which was not acquired from the other Party; (iii) information that either Party receives from any third Party reasonably known by such receiving Party to have a legal right to transmit such information, and not under any obligation to keep such information confidential; and (iv) information independently developed by either Party's employees or agents provided that either Party can show that those same employees or agents had no access to the Confidential Information received hereunder.

Term and Termination

This Agreement shall commence on the Effective Date and shall continue for one year and shall then automatically renew for additional one year periods unless written notice of non-renewal is provided in writing by the non-renewing party sixty (60) days prior to expirations.

Either Party may terminate this Agreement with six calendar months written notice for any or no reason at any time following the Effective Date.

Either Party may terminate this Agreement immediately after the giving of written notice to the other Party: if either Party files a petition for bankruptcy, becomes insolvent, or makes any arrangement or composition with or assignment for the benefit of its creditors, or a receiver is appointed for the Party or its business, or either Party goes into liquidation either voluntarily (otherwise than for reconstruction or amalgamation) or compulsorily; or if either Party violates or fails to comply with any applicable law, regulation or any order by a competent court or government authority; if MERCHANT is alleged to be involved in any activity listed in Appendix 2 hereto; if PAYEER is required or PAYEER deems that it is reasonably likely to be required by any competent authority to cease providing services to MERCHANT under this Agreement or otherwise.

Assignment. Third Party Rights

Neither Party may assign any of its rights under this Agreement without the prior written consent of the other Party in its sole discretion, which consent shall not be unreasonably withheld.

Neither Party may out-source the performance of any of its obligations under this Agreement from a third party, unless such third party is an Affiliate of the respective Party, without the prior written consent of the other Party, provided that such consent shall not to be unreasonably withheld.

Notwithstanding the foregoing, either Party may assign this Agreement without consent to an Affiliate or to any entity which succeeds to all or substantially all of the Party's assets relating to this Agreement whether by merger, sale or otherwise; provided, however, that notwithstanding any such assignment, the assigning Party shall remain liable for performance by the assignee of this Agreement

Relationship of the Parties

PAYEER and MERCHANT are independent contractors under this Agreement, and nothing herein will be construed to create a partnership, joint venture or agency relationship between them. Neither party has authority to enter into agreements of any kind on behalf of the other.

Notices

Any notice to be given under this Agreement must be given in writing and delivered either by hand, first class prepaid post or other recognized delivery service, by facsimile, or by sending an email to any of the email addresses registered with the MERCHANT Account or other Party.

Choice of law and forum

This Agreement and any legal relationship between the parties arising in connection with it shall be governed by and construed in accordance with England and Wales without recourse to the conflict of laws rules regardless of the venue or jurisdiction in which a dispute is being determined. All the claims and disputes arisen out of this Agreement shall be resolved and finally settled by arbitration under the London Court of International Arbitration Rules (LCIA). The seat of arbitration shall be London, UK. The number of arbitrators shall be one. The language of the arbitration procedure shall be English.

For the purposes of The Contracts (Rights of Third Parties) Act 1999, the conditions of this Agreement do not create any right or remedy enforceable by any person other than the Parties. This condition does not affect any right or remedy of a third party that exists or is available apart from that Act.

Waiver

Any waiver of a right under this Agreement shall only be effective if agreed or declared in writing. A delay in exercising a right or the non-exercise of a right shall not be deemed a waiver and shall not prevent a party from exercising that right in the future.

Severability

If any part of this Agreement is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the Agreement, which shall continue to be valid and enforceable to the fullest extent permitted by law.

Entire Agreement

This Agreement including all Appendixes and other documents referred to herein and the Terms and Conditions, represents the entire agreement of the Parties in relation to its subject matter. Each Party acknowledges that it has entered into this Agreement in reliance only on the representations, warranties, promises and terms contained in this Agreement and, save as expressly set out in this Agreement, neither Party shall have any liability in respect of any other representation, warranty or promise made prior to the date of this Agreement unless it was made fraudulently.

Amendments

No amendment to this Agreement will have any effect unless it is made in writing and signed by a duly authorized representative of each of the Parties.

Signatures and bank requisites

PAYEER
PAYCORP Limited

Code number: 15068

Address: Pot 805/103, Rue D'Auvergne, Port Vila, Vanuatu

Bank details:

For and behalf of PAYEER

Lyubov Svejentseva

Code number: _____

Single Tax Payer address: _____

Bank details:

Name of the bank: _____

Bank SWIFT Code: _____

For and behalf of _____

APPENDIX 1. FEES

Fees are set forth in Section 1.2 below according to the type of products or services which Merchants are receiving payments for ("Category"). Subject to Clauses 6.2., 6.3., 6.7. hereof, MERCHANT will be responsible for determining the Category, which will be done at MERCHANT's own discretion. When integrating a new Merchant into PAYEER Wallet, in addition to the information provided to PAYEER pursuant to Clause 3.9.1. hereof, the MERCHANT will provide PAYEER with information in relation to the Merchant's Category.

The Fees percentage for each successful Payment settled in USD/EUR/RUB are agreed by the Parties as follows:

Payeer (RUB/USD/EUR)	0,95 %

APPENDIX 2.
PROHIBITED GOODS AND SERVICES

Sale of any of the following goods and/or services by the Merchants shall be deemed to be prohibited for the purpose of this Agreement:

Artefacts, culturally valuable art and historical objects located/stored at the country of the consumer.

Used cosmetics.

Counterfeit currency, coins and stamps.

Drugs and drug paraphernalia, narcotic or drug-like substances, legal substances formulas and descriptions.

Electronic devices including equipment deemed unlawful by the consumer's country of residence (for TV descramblers, radar scanners, and traffic signal control devices, surveillance equipment, wiretapping devices, and telephone bugging devices).

Firearms, weapons, guns, knives, pepper spray, replicas and stun guns.

Government documents, IDs, licenses, uniform and other goods or any police items.

Dangerous and hazardous goods, perishable or restricted items (for example explosives, radioactive materials, toxic substances, batteries, fireworks, Freon).

Human parts and remains.

Items, encouraging illegal activity or links to items, promoting others to engage in illegal activity

Locksmithing devices.

Bulk or unsolicited mail lists or lists that contain personal data.

Offensive Material (items that promote or glorify hatred, violence, racial or religious intolerance, nazi memorabilia, offensive goods or materials).

Prescription drugs, pills, medications and their components.

Prohibited items (Merchants are not allowed to sell or require illegal or sexual services).

Stolen property and property with removed serial numbers.

Herbs, noxious weeds and prohibited seeds.

Illegal /piracy audio or video recordings.

Counterfeit or infringing goods.

Mod-chips, game emulators, boot disks and devices.

Goods, having no use value.

Pornography, child pornography and other sexually suggestive materials involving minors; escort or prostitution services.

Auctions or trading systems, allowing its participants to perform activities, excluding actual transfer of goods, services or other products, bearing a use value, while all participants must pay regardless of whether they win or not.

Financial or payment instruments, that do not ensure proper KYC procedures and customers identification for the purposes of fighting illicit trafficking, financial fraud, illegal proceeds and money laundering.

APPENDIX 3 – PAYEER TERMS AND CONDITIONS

1. GENERAL PROVISIONS

1.1. The User Agreement (hereinafter “the Agreement”) is entered into between the provider of payment services PAYEER (hereinafter “the Provider”) and a user of the payment system (hereinafter “the Client”) in order for the latter to use PAYEER ® service and / or any of the websites, applications, products, services, software of the Provider (hereinafter “the Provider’s Services”).

1.2. In the context of the Agreement, the below terms shall be used in the following meaning:

1.2.1. The Client Identification shall mean the presentation of documents confirming the identity of the Client, the authorisation on the Provider’s website.

1.2.2. A wallet shall mean an electronic payment instrument intended for the Client to make transfers without opening an account, including payments by Electronic Money. It is a computer programme, the interface of which is put and / or available on the Internet on the Provider’s website and is displayed through a programme for browsing websites (browser). Each wallet upon its creation is automatically assigned a unique number coinciding with the number of the corresponding agreement with the Client and the number of the Virtual Account.

1.2.3. « PAYEER» service shall mean a set of services rendered by the Provider to Clients of the transfer of funds without opening an account and providing electronic payment instruments, the description and other information on which is posted on the Provider’s Website.

1.2.4. E-money (electronic funds) shall mean the monetary funds preliminarily provided by the Client to the Provider to perform the Client’s obligations to third parties, with respect to which the Client conveys instructions solely with the use of the Wallet.

2. RIGHTS AND OBLIGATIONS OF THE PARTIES

2.1. Rights and obligations of the Client:

2.1.1. The Client undertakes to comply with the current legislation of Vanuatu, as well as of the country of his / her residence, the rights and legitimate interests of the Provider and third parties.

2.1.2. The Client undertakes to provide complete, truthful and accurate information in the amount necessary for the Provider to render services.

2.1.3. The Client undertakes to update contact details and inform the Provider on the change of the personal data within seven (7) calendar days from the day such data have been changed.

2.1.4. The Client undertakes to ensure the protection of the Wallet authentication means in order to prevent third parties from unauthorised accessing the Client’s personal funds. In case of suspected compromise of authentication means, the Client undertakes to immediately inform the Provider by contact details on such situations and events, on reasons and consequences thereof, in any way available to the Client.

2.1.5. The Client undertakes not to use anonymizers (proxy servers, socks servers, distributed anonymous networks of the 'tor' type etc.) in the work with the Provider’s Services.

2.1.6. The Client shall have the right to access his / her Wallet at any time convenient for him / her and to transfer the available funds to third parties.

2.1.7. The Client shall have the right to the refund of money remaining on the Wallet by its transfer to a bank account or other payment systems.

2.2. Rights and obligations of the Provider:

2.2.1. The Provider undertakes to provide technical support of the payment system to ensure its unimpaired and smooth operation.

2.2.2. The Provider undertakes to execute the Client's payment order in accordance with the established time limits, and should such a transaction be impossible, to return the money to the Client's Wallet with the deduction of direct costs for conducting the transaction, including the Provider's commission fee for providing the Service.

2.2.3. The Provider shall not be liable for a loss of the Client's personal data due to non-compliance by the Client with information security rules.

2.2.4. The Provider shall have the right to bring this Agreement to an early and unilateral termination in the following cases:

2.2.4.1. Violation by the Client of this Agreement;

2.2.4.2. Violation by the Client of the current legislation of Vanuatu;

2.2.4.3. Creation by the Client of a payment order related to providing goods and services prohibited (restricted) to be serviced in «PAYEER» payment system (the full list is presented in Appendix No. 2 hereto).

3. WALLET PROVISION AND THE PROCEDURE FOR ITS USE

3.1. The Client undertakes to go through an identification process on the Provider's website to access the Wallet. The Client Identification involves providing information necessary to identify the Client depending on the Wallet type.

3.2. The Provider shall provide the Client with an option to choose a Wallet type at the time of the identification:

3.2.1. Simplified identification Wallet:

3.2.1.1. The Client shall provide his / her e-mail address and telephone number for the identification on the Provider's website.

3.2.2. Complete identification Wallet:

3.2.2.1. The Client undertakes to provide for the identification on the Provider's website:
his / her e-mail address;

a copy of the passport pages of the proper quality containing the following information: the photo of the client, the passport number, the date of birth, the document date and issuing authority, its validity period;

Confirmation of the residence address.

3.2.2.2. The Client shall have the right to conduct payment transactions in an amount not exceeding the limit set by the payment system with respect to the money withdrawal (or the equivalent in other currencies provided by the Provider, at the official exchange rate as of the payment date).

3.2.3. The tariffs of the Provider.

Commission for the transfer operations in the Provider system - 0.95%

Commissions for deposit or transfers to other paysystems are available in the User's personal account.

3.3. The Provider shall have the right to block the Wallet of a Customer:

3.3.1. at the initiative of authorized and competent public authorities with jurisdiction over Provider or Client;

3.3.2. at the Client initiative;

3.3.3. at its own initiative in one of the following cases:

3.3.3.1. Violation by the Client of this Agreement;

3.3.3.2. Violation by the Client of the current legislation of Vanuatu;

3.3.3.3. Creation by the Client of a payment order related to providing goods and services prohibited (restricted) to be serviced in «PAYEER» payment system (the full list is presented in Annex No. 1 hereto).

3.4. Blocking of a Wallet entails termination by the Provider of all transactions.

3.5. Wallet closing:

3.5.1. The Client shall have the right to choose the Wallet closing at any time convenient for the Client. To close a Wallet, the Client shall be obliged:

3.5.1.1. To withdraw the funds available on the balance sheet of the Client by the transfer thereof in one of the ways available to the Provider;

3.5.1.2. To apply to the Provider's support team for closing the Wallet.

3.5.2. The Provider shall have the right to close a Wallet if:

3.5.2.1. A respective request is received from the Client;

3.5.2.2. The Client has violated this Agreement;

3.5.2.3. The Client has violated the current legislation of Vanuatu;

3.5.2.4. The Client has created and / or executed a payment order related to providing goods and services prohibited (restricted) to be serviced in « PAYEER» payment system (the full list is presented in Annex No. 1 hereto).

3.5.2.5. The Wallet of the Client has a zero balance and has not been used for one (1) year.

4. PROCEDURE FOR CLAIMS HANDLING AND DISPUTE CONSIDERATION

4.1. Any claims of the Client relating to the Services provided shall be admitted for consideration by the Provider solely in writing and within a period not exceeding 3 calendar days from the date of the questionable matter occurrence. The period for handling Client's claims shall not exceed thirty (30) business days.

4.2. All disputes and differences arising out of this Agreement in the course of using the Services shall be resolved through negotiations.

4.3. Should it be impossible to settle a dispute pursuant to clause 4.1 hereof, such a dispute shall be resolved by a court of competent jurisdiction at the location of the service.

5. MISCELLANEOUS

5.1. The parties shall not be held liable for failure to fulfil mutual obligations should such failure resulted from the effect of circumstances of insuperable force that occurred after the parties' accession to this Agreement, or from the occurrence of extraordinary events that could not have been prevented or foreseen prior to their occurrence. The party under the effect of force majeure circumstances shall be obliged to inform the other party no later than 10 days after the occurrence of these circumstances.

5.2. The Provider shall not be liable as related to the risks beyond the control of the Provider including force majeure circumstances resulting in full or partial loss of security of funds on the Client's account, for instance, in case of fire, or other restrictions on access to the funds securing a confirmed reserve of digital currency (bankruptcy of banks, payment systems, other instances related to full or partial restriction on access to securing digital currency on the Client's account).

5.3. The records of the Provider's databases shall have priority over the Client's records in proving the authenticity of the relevant electronic Orders and Notices.

5.4. The Client shall have no right to transfer to third parties his / her rights and obligations arising from the cooperation under the Agreement, without a prior written consent of the Provider.