“FINE MONEY” TERMS OF USE

Effective Date 26.07.2016

Limited Liability Company "Fine Finance", a legal entity registered under the laws of Ukraine, registration number 36173358 (the “Contractor”) offers to indefinite number of individuals (the “User”) to use “FineMoney”, which is available at https://fine.money/ (the “Service”).

Please read this Terms of Use (the “Terms”) carefully before using the Service. If you do not agree to be bound by these Terms, you shall not use the Service and should immediately chase such use. These Terms are a public offer within the meaning of Arts. 633, 641, 644 of the Civil Code of Ukraine.

The User is bound by the terms of these Terms from the moment of their acceptance. These Terms are binding for the Parties. The moment of acceptance of these Terms for the User is specified in paragraph 2.2 of the Terms. These Terms are the electronic contract in the meaning of the Law of Ukraine “On electronic commerce”.

DEFINITIONS

Authentication – the process of confirming the User by the authorized bank**.**

Acquiring Bank – the authorized bank that conducts initial transaction processing regarding transfer of money from card to card.

CVV2/CVC2 Code - three-digit authentication code on a Payment Card that is intended to confirm transactions on the Internet.

Fraudulent Transaction – a transaction initiated using the Payment Card without the consent of its holder.

IPS – International payment system (i.e. Visa International, MasterCard WorldWide)

Issuing Bank – the authorized bank that is a member of International payment system (IPS), authorized to issue electronic payment instruments, and that is the issuer of the Payment Card.

Look-up - the technology (service), which is used by Acquiring Bank for additional security of transactions with the Payment cards. The User’s Authentication such as checking a balance of User’s account through authorizations via User’s Payment Card with the amount from 0 to 1 Ukrainian hryvnias and inserting a one-time digital password for authorization, necessary for transfer confirmation, is carried out within the framework of this technology.

Parties – the User and the Contractor collectively.

Payment Card – an electronic payment instrument issued in accordance with legislation in the form of a plastic card or another type of card, which will be used to initiate a transfer of funds from the User’s account.

Payment System – a payment organization, whose mandatory function is to provide transfer of funds.

Recipient – an individual who holds the IPS Payment Card and in favor of whom the User initiated the transfer of funds.

Remuneration – the amount of money in Ukrainian hryvnias that shall be paid by the User to the Contractor for the Services provided under the Terms.

Service – set of software and hardware and organizational tools, the usage of which is aimed at providing transfer initiated by the User in favor of the Recipient. All property rights to the Service belong to the Contractor.

User – a legally competent individual that accept these Terms and holds the IPS Payment card and

intends to initiate a transfer of funds to the Recipient.

3D Secure – a technology (service), which is developed by the IPS and used to secure transactions using the Payment Cards on the Internet. The User's Authentication is carried out within the framework of this technology such as the User's Payment Card checking on the Issuing Bank server and a one-time digital password generation according to the standards of the IPS for confirmation of the transaction.

1. THE SUBJECT MATTER

1.1. According to the subject matter hereof, the Contractor provides technical, operational, information and other services to the User, while initiating the transfer of funds by such User in the Payment System in favour of the Recipient, using the technical functionality of the Service.

1.2. The transfer of funds, which was initiated by the User, is performed by the authorized member of a Payment System, i.e., a bank or other financial institution, in full compliance with the rules of international or domestic Payment System. When providing the services defined in paragraph 1.1. hereof, the Contractor is a technological and informational intermediary between the User, the Issuing Bank, the Acquiring Bank and the Recipient.

1.3. The services under this shall be provided only on the User's initiative. Acting in accordance with paragraph 2.1. hereof, the User authorizes the Contractor at their sole discretion to select the Acquiring Bank or other financial institution that has the right to perform financial payments, to finish the transactions initiated by the User.

1.4. For the purposes specified in paragraph 1.3. hereof, the Contractor shall exchange information with the Acquiring Bank (servicing bank) and/or the Issuing Bank to verify billing information and in order to ensure the possibility to finish the transfer of funds. The Contractor generates and transmits all necessary information for the transfer of funds on behalf of the User and for charging the Contractor's Remuneration.

1.5. The User assures that they have no intention to use the Service for operations related to business activities or activities which are prohibited by the laws of Ukraine.

1.6. The transfer of funds, which was initiated by the User to the Recipient's Payment Card shall be made in Ukrainian hryvnia. The Issuing Bank shall make currency exchange to the Recipient's Payment Card on the exchange rate set by Issuing Bank.

2. TERMS OF SERVICE

2.1. The services shall be provided to the User by inputting the following parameters of the operation in the appropriate form through the Service, in particular:

- 16-digit number of the User's Payment Card;
- the expiration date of the User's Payment Card;
- CVC2/CVV2 Code of the User's Payment Card;
- 16-digit number of the Recipient's Payment Card;
- the amount of funds (in Ukrainian hryvnias);
- full name of the User;
- date of birth of the User;
- financial phone number of the User;
- address of residence of the User;
- e-mail address of the User;
- full name of the Recipient;
- financial phone number of the Recipient;
- e-mail address of the Recipient;
- other options, if required by the Acquiring Bank, Issuing Bank or the Service.

2.2. The User shall check and accept calculated amount of Remuneration, make the mark in the form

"I agree with the Terms of Use and the Privacy Policy" and click on the button "Send money". From this moment the agreement is deemed to be concluded (the Terms are accepted by the User).

2.3. All parameters of the operation shall be inputted by the User personally.

2.4. After performing the actions specified in paragraphs 2.1. and 2.2. hereof, the Issuing Bank conducts the Authentication, and the User receives on its financial telephone number the authorization code for inputting it through the Service and starting the transactions.

2.5. After having received a successful response from the Acquiring Bank, the Contractor sends electronic confirmation of the transaction to the User. The User is obliged to keep an electronic confirmation until the funds will be transfered to the Recipient.

2.6. To optimize the services provision through the Service, the User shall authorize with proposed method, in particular via social media platforms.

3. ADDITIONAL TERMS

3.1. The term of crediting funds to Recipient's Payment Card is determined by technological and operational capabilities of the Issuing Bank and the Recipient's Payment Card and may range from several minutes to several days.

4. LIMITS

4.1. To ensure security and avoid Fraudulent Transactions, the User's and the Recipient's Payment Cards may have an additional degree of protection and restrictions on the transfer and receiving of cash.

4.2. Technical limitations of the maximum amounts for transactions are established in the section "Limitations and commission" on the Service. Such restrictions are determined based on the type of the Payment Card's protection − 3D Secure or Look-up.

4.3. The National Bank of Ukraine and the Issuing Bank may set additional restrictions concerning the transfer of funds.

5. ADDITIONAL TERMS

5.1. In certain cases, the Contractor may require additional information about the User, as about the person who initiates the transfer. This information is needed for the security and for avoiding Fraudulent Transactions. The detailed terms of collecting personal information are defined in the Privacy Policy.

6. REMUNERATION

6.1. The User shall pay the Remuneration to the Contractor for using the Service.

6.2. The Contractor's Remuneration is indicated in the section "Limitations and commissions" on the Service and may be changed by a decision of the Contractor.

7. PARTIES' RIGHTS AND OBLIGATIONS

7.1. The User shall be obliged:

- to use the Service to make payments not prohibited by law;
- to provide to the Contractor all necessary information, including details of their Payment Cards, details of Recipient's Payment Cards and other details necessary for the provision of the services as defined in this Terms;
- not to disclose their authorization codes, login and password or another confidential

information, related to the transaction in favour of any third parties;

- to comply with the rules of the IPS, the rules of the Issuing Bank and the Acquiring Bank concerning the usage of Payment Cards on the Internet;
- to pay the Remuneration that determinates in these Terms;
- not to attract the Contractor and enter into a relationship with the Acquiring Bank, the Issuing Bank, the Recipient and other persons, including public authorities, concerning the issues that may arise during the transfer of funds, but not directly related to the use of the Service.

7.2. The User has a right to:

- receive from the Contractor the information and consulting services on issues related to the usage of the Service;
- receive confirmation of completion of initiated transfer from the Contractor.

7.3. The Contractor is obligated to:

- facilitate the completion of the transfer of funds, launched by the User involving the authorized bank within the period set by applicable laws, rules of the Acquiring Bank and/or the Issuing Bank;
- store information related to the transfer of funds that will be available to the Contractor within the period established by the current legislation;
- provide to the Acquiring Bank and the Issuing Bank the information regarding the purpose of transfer, the Recipient and other information, which would allow them to monitor and reduce the risks of the Fraudulent Transactions on the Internet;
- facilitate storage of the information that is associated with the registration transaction on the Service and the information obtained from the Acquiring Bank or the Issuing Bank in electronic form;
- perform all other actions and take all measures necessary to comply with the obligations set hereof.

7.4. The User has a right to:

- perform acts that aim at enforcing the banks transactions in favour of the Recipients, the details of which have been specified by the User via the Service;
- refuse on their initiative the User's transaction for the reasons specified below which include but are not limited to: inputting false, inaccurate or incomplete information by the User during the initiation of the transaction, breaching these Terms, the rules of the the Issuing Bank or the Acquiring Bank or the recommendations of the Financial Action Task Force (FATF);
- to suspend the operation of the Service if any essential malfunctions, errors, and failures are detected, until the elimination of such violations;
- elect in its sole discretion a nominated bank or a financial company to perform transfers of funds initiated by the User.

8. DISCLAIMER OF WARRANTIES AND LIMITATION OF LIABILITY

8.1. The User agrees to use the Service “as is”. The Contractor cannot guarantee the uninterrupted and/or unmistakable work of the Service. Should the User not agree with any of the provisions hereof or functionality of the Service, the User must immediately stop using it.

8.2. The User guarantees that the money that he/she wants to use for transfer belongs to him/her and acquired legally, on the grounds consistent with the recommendations of the FATF.

8.3. The Contractor shall not be liable for any damages (direct, indirect, incidental) and loss of profits, resulting from the disruption of the Service and/or the use or inability to use the Service.

9. LIABILITY OF THE PARTIES

9.1. For non-fulfillment or undue fulfillment of the obligations hereunder, the Parties shall be held liable in accordance with the legislation of Ukraine and the provisions of these Terms.

9.2. The User is obliged not to violate or attempt to violate the provisions of these Terms.

9.3. The Contractor shall not be liable for any damages to the User resulting from wrongful acts of third parties.

9.4. The Contractor shall not be liable for the actions of the Users in their relationships with banks and/or the Recipients in all cases if the relationships did not directly arise from the subject matter hereof.

9.5. The Contractor shall not be held liable for the User’s losses arising as a result of the following:

- a presence of viruses or other malicious software on the equipment used by the User for accessing the Service;
- incorrect filling by the User of the information of the Recipient when transferring the funds via the Service;
- violation of any provision of these Terms by the User.

9.6. The Parties shall be exempted from liability for complete or partial non-fulfillment of their obligations hereunder if such non-fulfillment was caused by events of force majeur arising after the entry of these Terms into force, as a result of extraordinary events which could not be foreseen or prevented by any reasonable measures.

9.7. In the case of refund under the transfer initiated by the User, the Contractor's Remuneration for the services provided under these Terms will be compensated in full.

9.8. The User agrees that in case of refund, it may differ from the original amount of the transfer. The difference in the amount can be related solely to the actions of the Issuing Bank.

10. CONFIDENTIALITY

10.1. By accepting these Terms, the User consents to the collection, storage, use and disclosure of their personal information under the Privacy Policy and the Law of Ukraine "On Personal Data Protection". The Privacy Policy is an annex and an integral part hereof.

11. INTELLECTUAL PROPERTY RIGHTS

11.1. All components of the Service and the Service as a whole belong to the Contractor and are protected by law on the protection of intellectual property rights. All rights reserved.

12. GOVERNING LAW AND DISPUTE RESOLUTION

12.1. These Terms and other relationships between the Parties are governed by the law of Ukraine.

12.2. All disputes and disagreements that might arise from these Terms shall be resolved by means of negotiations.

12.3. The User agrees that for the purposes of the settlement of disputes between the Parties an e-mail correspondence with the authorized persons of the Contractor at: fine@fine.money shall be the effective and binding method of communication.

12.4. If the Parties can not agree on the subject of the dispute within thirty (30) days, the dispute shall be submitted to the competent court in accordance with the laws of Ukraine.

13. TERM

13.1. These Terms are effective from the date of their acceptance by the User and until the fulfillment of mutual obligations.

14. MISCELLANEOUS

14.1. The User shall guarantee that all the terms hereof are understood by him/her clearly, and they accept them unconditionally and in full.