

CUSTOMER AGREEMENT

Dated : 15 December 2015

The information contained in this website is related to products and services offered in Switzerland and are verified and updated by Rejax Payments Solutions ("Rejaxpay") on a regular basis; despite these efforts, information might not be the most recent and accurate. Products and services offered in Switzerland may be changed at any time without any previous notice.

This Customer Agreement is (the "Agreement") sets out the contractual relationship between You and Rejaxpay and applies to your use of the Rejaxpay services (the "Services").

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. You agree that any use by You of the Services shall constitute your acceptance of the Agreement and we recommend that you store or print-off a copy of the Agreement (including all policies) for your records. Please note that all policies and this Agreement require to be approved by clicking the respective acknowledged and acceptance box.

Please read this Agreement carefully and make sure that you understand it fully before using the Services. Please note that if you do not accept this Agreement, you will not be able to use the Services.

1. **Our Relationship With You**

1. Rejaxpay is only a Payment Service Provider.

Rejaxpay is located in Bubenbergplatz 8, 3011 Bern, Switzerland, and operates under the commercial register number CHE-257.037.763. Rejaxpay is registered as a money service business and affiliated with the self-regulation organization Polyreg.

The main business for Rejaxpay is money transfer and provision of services for making foreign currency payments internationally.

2. **Your Privacy.**

Protecting your privacy is very important to Rejaxpay. Your passwords are stored on Rejaxpay servers in encrypted form.

When You visit the www.rejaxpay.com website, our server automatically records details about your visit (e.g., your IP address, the web site from which You visit us and the type of browser software You use). Additionally, Rejaxpay collects personal data which you provide through our website when you enter personal details (e.g., name, address, email address, phone number etc).

We do not disclose your account details, postal or email addresses to anyone except when legally required to do so and in the course of executing the payment transaction. Please read our Privacy Policy.

Sensitive information between your browser and the www.Rejaxpay.com website is transferred in encrypted form using Secure Socket Layer (SSL). When transmitting sensitive information, you should always make sure that your browser can validate the www.Rejaxpay.com certificate.

For further details on our Privacy Policy, please click here <https://Rejaxpay.com/privacy-policy>.

3. Transaction History.

You can access your details of executed payment transactions and other information relating to your Register by logging into www.Rejaxpay.com and clicking on the "Register" tab.

4. Duplicate accounts.

Rejaxpay reserves the right to refuse the creation of duplicate accounts for the same user due to security and client identification requirements. In a case where duplicate accounts are detected, Rejaxpay reserves the right to close or merge these duplicate accounts without notification.

2. Identity check

To be eligible for our Services, you must be at least 18 years old. You further represent and warrant to us that if you are an individual and you open an Account with us that you are not acting on behalf of an undisclosed principal or a third party beneficiary.

Before being able to use the Service we have to perform mandatory customer verification. Rejaxpay may identify You via video conference or otherwise and may ask for

photographic evidence of your identity such as a copy of your passport. It is possible to provide this evidence through a number of methods including fax and email. As a part of the personal identification, You may be requested to transfer an identification/registration fee from a personal Swiss bank account in your name.

Rejaspay reserves the right to access various government and private databases so as to verify your information (so called “electronic ID”). If certain databases provide a match to the information you provide then we may not have to ask for photographic evidence of your identity.

Rejaspay reserves the right to refuse to accept any new user or any transaction at its discretion.

Rejaspay is obliged to verify your identity with due care. Should this obligation be breached by Rejaspay or its employees, Rejaspay may be liable for any resulting damage. Where no breach has occurred, You are liable for any damage resulting from the deficiencies in identification.

3. **Using the Service**

1. **Types of Payment Orders**

a.Fixed Target. Payment orders, where you require Rejaspay to transfer a fixed amount of foreign currency to the payment recipient.

b.Fixed Source. Payment orders, where you order to convert a fixed amount of source currency and transfer the resulting amount to the recipient in foreign currency.

2. **Exchange Rates**

a. Rejaspay makes reasonable efforts to match transactions at exchange rates aligned to the mid-market rate at the global currency markets. Rejaspay relies on aggregated third party information sources and we do not guarantee that the rates match any particular benchmark source at any given time. Rejaspay is not liable in any way if the target currency after the exchange is less than anticipated as a result of changes in the global currency markets.

b. Unless the exchange rate is locked-in pursuant to the section 3.2.c below, Rejaspay converts your transaction amount (or any proportion thereof) by matching it with a number of different counterparties. Every such match is conducted at

the mid-market rate at the time of the relevant match. The final effective rate (the “Effective Rate”) for your transaction is then a weighted average of the rates across all applied matches.

Rejapay does not take any margin or spread on the exchange rate, hence there are no buy and sell rates. The rate that you get is exactly the same rate as your counterparty.

- c. We may specify the exchange rate applicable to your transaction at the time you initiate your payment. This exchange rate will be locked-in (the “Locked-In Exchange Rate”) for a period which we show you in the payment flow and that period may vary for different currencies (the “Specified Period”).

We will convert the transaction amount at the Locked-In Exchange Rate provided that the transaction amount reaches our relevant bank account within the Specified Period. Unless you cancel your transaction through our website before the transaction amount is converted, we will convert your transaction amount using the Locked-In Exchange Rate even if the mid-market rate at the time of the conversion would be better or worse for you than the Locked-In Exchange rate.

In the event that the transaction amount reaches our bank account after the Specified Period, then the Locked-In Exchange Rate will no longer apply. We will instead apply the Effective Rate in order to convert the transaction amount in accordance with the provisions set out in section 3.2.b above.

- d. In order to protect you from negative volatility in the global foreign exchange markets, Rejapay automatically applies a 3% rate limit (the “Automatic Rate Limit”) to all transactions in any currency other than the currencies where we lock the rate according to the section 3.2.c above.

This means that in the event that the conversion rate moves negatively against you beyond the Automatic Rate Limit, then Rejapay will temporarily stop any further conversions until market conditions improve.

We will notify you should the situation not improve for more than 24 hours. You may manually adjust this rate limit to below 3% (eg. 2%, 1% or 0.5% etc) by logging into your Rejapay account. Rejapay will always pass on any improvements in exchange rates. Any rate limits will only apply to limit negative rate movements.

3. Deposits

Every new payment submitted on the Rejaxpay website will be inactive, until we have received a valid deposit. You need to pre-pay the deposit to Rejaxpay in the following way:

Transfer the full invoiced amount in CHF on the Rejaxpay clearing bank account by bank transfer (see "Bank Transfers" section). If it is a Fixed Target payment order, then the invoiced value equals the required source currency if exchanged at your specified Limit Rate. The excess deposit, which is the difference between the invoiced value (your paid deposit) and the effective source currency requirement, is refunded to your specified source currency account after your order is matched.

If for any reason your transaction is cancelled or refused, then Rejaxpay will promptly return the deposit to the sender's original source of funds. In the event that we are unable to return the deposit (eg. if the bank account details provided are incorrect), then Rejaxpay will promptly contact you using the most up-to-date contact information provided to us by you on your Rejaxpay account.

4. Payment Limits

The upper transaction limit for payments is 3'000.00 CHF. For larger amounts please contact us at Rejaxpay@Rejaxpay.com. The lowest limit is CHF 50,00.

5. Bank Transfers

All CHF payments must originate from a bank located in Switzerland. You may be liable for an additional administration charge if the account numbers or the recipient name you have provided are incorrect.

In case your bank charges you for receiving of payments you shall be liable for paying these.

6. Refused Transactions

Rejaxpay may refuse the payment order, if we cannot match the user's name and address as provided to Rejaxpay to your bank account or credit card details. In this case you may be liable for an administration charge, which will be deducted from your deposit.

7. Cancellation of Transactions

You may cancel your transaction for a full refund at any time before the transaction amount is converted in accordance with your instructions.

8. Your obligations

You are responsible for ensuring the payment details you provide are accurate. Once payment instructions have been executed by Rejaxpay, transactions cannot be reversed and Rejaxpay will not be liable in any way for any loss you suffer as a result of a transaction being carried out in accordance with your instructions.

In the unlikely event that you notice an error in either the payment sent or received as a result of using the Services, then you should immediately notify us at support@Rejaxpay.com. If you become aware that you have received a payment over and above what you were expecting, you must immediately notify us of this so that arrangements can be made for you to immediately return any overpayment.

You agree not to use the Services for any unlawful activity and Rejaxpay reserves the right to investigate any suspicious activity or in response to any complaints or reported violations. When investigating any such activity, Rejaxpay reserves the right to report suspected unlawful activity to any appropriate person or body and to provide them with any relevant information, including personal data.

4. Fees

1. Transaction Fee

Rejaxpay charges a fee on every payment; the minimum fee is 1 CHF. Fees relating to the payment are visible to the user before submitting the payment.

2. Administration Charges

Administration charges may only incur when our settlement banks or the receiving bank refuse your transaction due to incorrect payment details, their regulatory requirements or any other valid reason. Any administrative charges from the settlement banks or the receiving banks will be deducted from your payment amount. In addition, Rejaxpay admin charges may specifically apply in the following scenarios:

Invalid recipient account details :	CHF 10,00
Refused payment :	CHF 10,00

5. General Terms

1. Third Party Services

You acknowledge and agree that Rejaxpay may engage third party partners and providers in order to deliver you the Services.

By accepting and agreeing to the partner's terms and conditions you expressly acknowledge that Rejaxpay acts as agent of the partner and that Rejaxpay shall have no liability for the actions or omissions of the third party partner.

2. Communications

We are required to provide certain information to you in writing. By accepting this Agreement, you agree that we can communicate with you electronically either by email or by posting notices on the Rejaxpay website.

3. Events Outside Of Our Control

If we are unable to perform our obligations under this Agreement because of factors beyond our control, including a change of law, an event of Force Majeure, withdrawal of a currency or the imposition of sanctions over a country or beneficiary, we will notify you as soon as is reasonably practicable and will use reasonable endeavours to secure the return of any money paid by you in respect of which we have been unable to discharge our obligations under this Agreement. We will not have any liability to you where we are unable to perform our obligations.

4. Complaints

We are committed to providing you with the highest standards of service. If you feel we have not achieved that, you can send an email to complaints@Rejaxpay.com.

5. Entire Agreement

This Agreement and any document expressly referred to in it constitutes the whole agreement between us and supersedes any previous discussions, correspondence, arrangements or understandings between us.

6. Disclaimer

Any warranty, liability or responsibility of Rejaxpay, its employees or auxiliary persons are excluded, to the extent permissible by law

7. Law and Jurisdiction

This Agreement and any dispute or claim arising out of or in connection with this Agreement shall be governed by and construed in accordance with the substantive laws of Switzerland.

Any dispute or claim arising out of or in connection with the Service will be subject to exclusive jurisdiction of the courts of the city of Bern, Switzerland.

6. **Definitions**

- "Deposit" has the meaning given in section 3.3.
- "Agreement" means this agreement including all subsequent amendments.
- "Business Days" means a day (other than a Saturday or Sunday) on which banks in Switzerland are open for business (other than for the sole purpose of 24-hour electronic banking).
- "Fixed Target Payment" has the meaning given in section 3.1a.
- "Fixed Source Payment" has the meaning given in section 3.1b.
- "Days" means calendar days.
- "European Economic Area" or "EEA" means 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 and the UK.
- "Fees" means those amounts stated in section 4 of this Agreement.
- "Force Majeure" means events or causes including, but not limited to, the following: an act of God, peril of the sea, unavoidable accident of navigation, war (whether declared or not), sabotage, riot, insurrection, civil commotion, national emergency (whether in fact or law), martial law, fire, flood, cyclone, earthquake, landslide, explosion, power or water shortage, failure of a transmission or communication network, epidemic, quarantine, strike or other labour difficulty or expropriation, restriction, prohibition, law, regulation, decree or other legally enforceable order of a government agency, breakage or accident, change of International, State or Commonwealth law or regulation or any damage of Rejaxpay's machinery or systems, unless occurring as a result of an act, omission, default or negligence of you or Rejaxpay.
- "Payment Order" means an instruction validly made by you to us requesting the execution of a payment transaction.
- "Rejaxpay", "Exchange Solutions", "we", "us" or "our" means Rejaxpay. with registered head office at Bubenbergplatz 8, Bern, Switzerland and includes its successors and any person to whom it has assigned its rights under this Agreement.
- "Rejaxpay website(s)" means any URL, such as www.Rejaxpay.com, owned and operated by Rejaxpay that we use to provide the Services to you.

- "Policy" or "Policies" means any Policy or other agreement between you and Rejaxpay that you entered into on the Rejaxpay website(s), or in connection with your use of the Services.
- "Services" means all payment services and related products available through the Rejaxpay website(s).
- "User," "you" or "your" means you and any other person or entity entering into this Agreement with us or using the Service.
- "Verified" means that you have completed our verification process in order to help establish your identity with Rejaxpay.