

GENERAL TERMS AND CONDITIONS V. 2.0

ENTERCASH LIMITED

1. INTRODUCTION

1.1. These Terms and Conditions constitute an agreement between you (“User,” “you” or “your”) and Entercash Ltd, (“we”, “us”, “our”, or “Entercash”), a Company registered under the laws of Malta, having registration number C 51231, with its registered office at 120A, Tower Road, Sliema, SLM 1605, Malta and applies to your use of the Services. By using our Services, you confirm that you have read, agree with and accept all of the terms and conditions contained herein. You agree that any use by you, directly or indirectly, of the Services shall constitute your acceptance of the Terms.

1.2. These Terms and Conditions govern your use of the Services and constitute the legal relationship between you and Entercash. For the use of additional services, you may be required to accept special terms and conditions as notified to you when you are requesting or using such services. In case of any conflicts between these Terms and Conditions and special Terms and Conditions, the Terms and Conditions detailed herein shall prevail.

2. BACKGROUND / RECITALS

2.1. Entercash is a pan-European payment institution regulated by the Malta Financial Services Authority and is licensed to carry out various payment services in terms of the Financial Institutions Act (Cap. 376 of the Laws of Malta).

2.2. The payment initiation service allows you to use Entercash’s software to execute payment transactions through your online banking service via a user-friendly interface.

3. DEFINITIONS

There are several key terms in these Terms and Conditions which are defined as follows:

“**Account**” means the internet banking capable account/s held with a third-party credit institution where funds are deposited and held prior to the use of the Services;

“**Amendment**” shall have the meaning given in clause 11;

“**Business Days**” means a day (other than a Saturday Sunday, public or bank holiday falling during the week) on which banks are open for business (other than for the sole purpose of twenty- four (24) hour electronic banking);

“**Claim**” means an objection to a payment that the sender of a payment files directly with Entercash;

“**Customer Service**” shall mean Entercash’s customer support which can be reached via email at info@entercash.com;

“**Dispute**” means a dispute filed pursuant to clause 16 of these Terms;

“**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, residential address, email address, post/shipping address, phone number, passwords, IP address, remitting bank account number and account balances;

“**Merchant**” shall mean an individual or corporate entity which is selling goods and/or services and using the Entercash’s services to receive payment therefore;

“**Payment Initiation Service**” means a payment service enabling access to an Account, where the payer can be actively involved in the payment initiation or the third-party payment service provider’s software, or where payment instruments can be used by the payer or the payee to transmit the payer’s credentials to the third-party credit institution holding the Account;

“**Restricted Activities**” means those activities described in clause 8 of these Terms;

“**Services**” shall mean Entercash’s Payment Initiation Service which allows the User to perform payment transactions to Merchants through an additional interface between the User and the online banking interface of a credit institution; and

“Terms”, or “Terms and Conditions” means these terms herein including all subsequent amendments or any future modifications.

4. UTILISING THE SERVICES

- 4.1. In order to use our Services, you must first insert your credit institution account’s login details with Entercash. By providing the required credentials (such as username, passwords and other banking institution information) you will be accepting these Terms and Conditions, requesting the use of the Services and confirming that you have legal capacity to do so.
- 4.2. All Information transferred via the Services is encrypted and will be treated as confidential. Any confidential login information (other than the username) related to the selected bank provided by you is never stored by Entercash but forwarded securely to the respective input interface with the selected bank in accordance with applicable EU legislation.
- 4.3. By using the Services, you are authorising Entercash to forward the login information provided to Entercash to the relevant banking interface for the purpose of initiating and thereafter completing your transaction. You hereby further authorise Entercash to transfer the transaction-related Information to the Merchant in order for the Merchant to verify the transaction and the relevant payer User.
- 4.4. You shall at all times be responsible for the truthfulness of the Information provided and by providing such Information you are declaring yourself the rightful owner of such Information.
- 4.5. You must authorise every transaction made through the Services by entering your username and password. No payment of funds shall be made by Entercash before receiving such authorisation.
- 4.6. You are responsible of notifying Entercash without delay when you become aware of any malfunctions or faults in the Service.
- 4.7. Where Entercash, or an authorised third party of Entercash, initiates a payment order on your behalf, Entercash shall provide the following data to you:

4.7.1. A confirmation of the successful initiation of the payment order; and

4.7.2. The amount of the payment transaction.

5. CHARGES AND FEES

Entercash shall not be liable for any charges and fees applied by the User’s credit institution for the execution of domestic or international transfers carried out via the Services of Entercash. Such charges shall be borne by the User.

6. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

YOU

In order to be eligible to use our Services, you represent and warrant that all of the following are true of you from your entry into these Terms until the termination of their application to you:

- 6.1. Your use of our Services does not breach any applicable law and you are personally responsible should you breach any provision of the applicable legislation;
- 6.2. You are an individual of at least 18 years of age, or of such age as stipulated by the merchant, and do not require the consent or approval of any other person or entity to enter into and conclude a contractual obligation of the type represented in these Terms.
- 6.3. You do not permit or authorise any other person or entity to use our Services with your Information.
- 6.4. You will maintain the value and reputation of Entercash to the best of your ability.
- 6.5. You are in all material respects in compliance with and have at all times been, to such extent, in compliant with, and are not in material default or violation in any respect of any applicable law (including any regulation, permit or ordinance affecting any aspect of your business operation.
- 6.6. User agrees to at all times, act in good faith and in conformity with the purposes of these Terms.

ENTERCASH

- 6.7. The Services and the information and any content contained herein are provided “as is” and “as available”, without warranty or condition of any kind, either express or implied. Without limitation of the foregoing, Entercash and its subsidiaries, agents and their respective employees, contractors, directors, officers and shareholders, specifically disclaim any and all warranties, including but not limited to: 1) any warranties concerning the availability, accuracy, integration, appropriateness, reliability, completeness or timeliness, usefulness, arising from trade usage or course of dealing or course of performance, or otherwise of this website or the site content thereon; 2) any warranty that the provision of the Entercash Services will be secure, uninterrupted, not delayed or suspended, unchanged or error free; and 3) the implied warranties of quiet enjoyment, merchantability, merchantable quality, fitness for a particular purpose, title, informational content, non-interference and non-infringement.
- 6.8. Entercash makes no warranties that the Services are appropriate for any and all countries from which you might be making use of the Services and/or within which you are resident. If you use this Services from outside Malta and/or are resident outside Malta, you are solely responsible for compliance with the applicable laws of that jurisdiction.
- 6.9. In the event that Entercash provides or displays any third-party hyperlinks or URLs they would only be provided by means of your convenience and Entercash is not responsible in any way for such third-party websites.
- 6.10. Entercash collects and processes all Information in relation to registering your transaction, execution of the transaction and all interaction with the credit institution in accordance with all criminal, data privacy legislation, data storage and anti-money laundering and countering of funding of terrorism legislation and regulation.
- 6.11. Entercash collects and processes all Information in relation to registering your transaction, execution of the transaction and all interaction with the credit institution in accordance with all criminal, data privacy legislation, data storage and anti-money laundering and countering of funding of terrorism legislation and regulation.
- 6.12. Entercash collects and processes all Information in relation to registering your transaction, execution of the transaction and all interaction with the credit institution in accordance with all criminal, data privacy legislation, data storage and anti-money laundering and countering of funding of terrorism legislation and regulation.
- 6.13. Entercash shall ensure that Information it holds in furtherance of the provision of the Services is kept in accordance with all applicable data privacy legislation.
- 6.14. Without prejudice to the above, Entercash shall also have the following obligations:
- 6.14.1. Ensuring that the personalised security features of the User are not accessible to other parties;
 - 6.14.2. Not storing any passwords that form part of the personalised security credentials of the User.
- 6.15. Entercash may suspend the Service to undertake the necessary repairs, improvements or updates to the Service.
- 6.16. Entercash agrees to at all times, act in good faith and in conformity with the spirit of the purposes of these Terms.

7. USE OF INFORMATION

7.1. In order to provide you with the Services, Entercash may request some Information from you, including Account password/s and related information. You hereby authorise Entercash to collect and use this Information for the provision of the Services. You understand that you may be requested to provide your Information to third parties purporting to represent Entercash and hereby agree that Entercash shall not be in any way responsible or liable towards you or any third party in the event that you provide the Information to such third parties. You undertake to notify Entercash's Customer Service as soon as is reasonably practicable following such requests from third parties purporting to represent Entercash.

If you have any queries related to the storage and processing of your personal data held with us, these may be forwarded to Entercash by email at dpo@entercash.com.

7.2. For the purposes of complying with the applicable criminal and anti-money laundering legislation, Entercash may request additional personal information from the User. In addition, Entercash may forward to law enforcement agencies, the Financial Intelligence Analysis Unit and other relevant authorities Information related to the User when it transpires that the User or a transaction carried out by the User may have been, is, or is suspected to be connected to criminal activity, money laundering or the funding of terrorism.

8. RESTRICTED ACTIVITIES

8.1. In connection with your use of the Services, you agree that you or any other third party will not:

- a) Breach in any form the provisions of these Terms;
- b) Breach any law, statute, contract, or regulation (for example, those governing financial services including anti-money laundering, countering of financing of terrorism, anti-discrimination, consumer protection, false advertising, or unfair competition);

- c) Provide false, inaccurate or misleading Information;
- d) Use the Services for any unlawful, invasive, infringing, defamatory or fraudulent purpose;
- e) Provide any information which you are not authorized to provide;
- f) Take any action that may cause us to lose any of the services from our third-party service providers; and
- g) Do, or omit to do, or attempt to do or omit to do, any other act or thing which may interfere with the proper operation of the Service or activities carried out as part of the Services or otherwise than in accordance with the terms of these Terms.

9. LIMITATION OF LIABILITY

- 9.1. Without prejudice to the terms in these Terms and Conditions, Entercash shall be liable to the User for transactions effected through the Service only to the extent set out in the Financial Institutions Act.
- 9.2. Entercash shall not be held liable for any claims for refunds and/or withdrawals and you are instructed to contact the respective Merchant from whom you are claiming your funds.
- 9.3. Subject to the foregoing, Entercash shall not be liable for any disruption or impairment of our Service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.
- 9.4. Entercash shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.
- 9.5. Nothing in these Terms shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded.

- 9.6. Our obligation under these Terms is limited to providing you with a Payment Initiation Service and we do not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by any Merchant.
- 9.7. Entercash shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying commercial transaction between you and any other third party.
- 9.8. Entercash shall not be liable if the service to the User is modified, suspended or (partly or wholly terminated) due to errors/malfunction in the Service, suspected criminal activity, possible civil liability or for breaches of these Terms and Conditions.
- 9.9. You agree to defend, reimburse or compensate us and hold us and our other companies in our corporate group harmless from any Claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your or your agents' breach of these Terms, breach of any applicable law or regulation and/or use of the services. This provision shall survive termination of the relationship between you and us.
- 9.10. You agree to indemnify Entercash and hold it harmless for any losses incurred by Entercash in the event that the payment order you authorised Entercash to execute on your behalf is subsequently revoked from your end.
- 9.11. Entercash makes no representations or guarantees regarding Users and/or Merchants utilising our Service. Any use of our Services in no way represents any endorsement by Entercash of a User's and/or Merchant's existence, legitimacy, competence, ability, policies, practices, or beliefs. Entercash does not have control of, or hold any liability whatsoever for, goods or services that are paid for through the Services.
- 9.12. Except in the case of liability which cannot be legally limited in this manner, Entercash's total liability towards you shall never exceed total sum of the transactions performed by you using the Services in the last calendar year.

10. FORCE MAJEURE

- 10.1. Entercash shall not be liable for any economic loss, delay or failure in performance of any part of the Services to the extent that such loss, delay or failure is caused by fire, flood, explosion, accident, war, strike, embargo, governmental requirements, civil and military authority, act of God, civil unrest, data trespass, inability to secure materials or labour, action of the User or any other cause beyond Entercash's reasonable control.

11. AMENDMENTS

- 11.1. We may at any time amend, delete or add to these Terms and Conditions, including the fees and other amounts which apply to your use of the Services (an "Amendment") by giving notice of such Amendment by posting a revised version of these Terms on the Entercash website(s). An Amendment will be made unilaterally by us and you will be deemed to have accepted the Amendment after you have received notice of it and continued to make use of the Services without lodging any objection to the Amendment.
- 11.2. If you do not accept an Amendment, you must stop using the Services. If you do not object to an Amendment by discontinuing your use of the Services, you will be deemed to have accepted it.

12. INTELLECTUAL PROPERTY RIGHTS

- 12.1. The User acknowledges that any and all of the copyright, trademarks, trade names, patents and other intellectual property rights subsisting in or used in connection with the Services shall be and shall remain the sole property of Entercash or such other party as may be identified from time to time.
- 12.2. No User shall, throughout the duration as well as after the termination of these Terms (whether in whole or with respect to support only), question or dispute the ownership by Entercash or such mentioned other party.

12.3. Entercash and the User agree and acknowledge that these Terms provides the User with a right to use the Entercash system but not to use or in any other way expose the Entercash logo or any other intellectual property of Entercash unless otherwise specifically agreed to in writing.

12.4. In the event the User reasonably needs to use intellectual property owned by Entercash, the User shall submit a written request containing the reasoning for the same to Entercash.

13. SEVERABILITY

13.1. Whenever possible, each provision of these Terms shall be interpreted in such a manner as to be effective and valid under applicable law.

13.2. If any provision of these Terms is held to be invalid, illegal or unenforceable in any respect, such provision will be ineffective only to the extent of such invalidity, or unenforceability, without invalidating the remainder of these Terms.

14. INTEPRETATION

14.1. The interpretation of these Terms and Conditions shall not be affected by its headings.

14.2. In the event of any conflict or incompatibility between the English text and any other language of these Terms, the English language version shall prevail.

15. ENTIRE AGREEMENT

15.1. These Terms contain the entire agreement between you and Entercash and supersede all or any previous agreements, whether oral or in writing, made between you and Entercash hereto strictly with regard to the subject matter hereof.

16. APPLICABLE LAW AND JURISDICTION

16.1. These Terms and Conditions shall be governed and construed in accordance with the Laws of Malta.

16.2. The Parties to this agreement hereby undertake and agree that any dispute, controversy or claim which any of them may have under or relating to this Agreement (including, without limitation, any dispute, controversy or claim relating to the existence, validity or termination of this Agreement) which shall not be possible to resolve amicably, shall be referred to the Malta Centre for Arbitration for resolution in accordance with the Arbitration Act, Chapter 387 of the Laws of Malta. The arbitration tribunal shall be composed of a single arbitrator to be appointed by the Chairperson of the Malta Arbitration Centre which shall conduct its proceedings in Malta in accordance with the Rules of the Malta Arbitration Centre as may from time to time be in force. The award shall be final and binding upon the Parties. Nothing in this Agreement shall limit the Parties' right to enforce an arbitration award in any applicable competent court of law.