

TERMS AND CONDITIONS

TERMS AND CONDITIONS FOR THE SERVICES.

YOU MUST READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THE SERVICES. BY SIGNING UP AS A CLIENT OF MUVON WHEREAS BRAND NAME Muvon AND/OR USING THE SERVICES, YOU SHALL BE DEEMED TO HAVE ACCEPTED AND BE BOUND BY ALL THESE TERMS AND CONDITIONS.

1. Definitions and interpretations

1. In the present Terms and Conditions, the following terms shall, unless the context otherwise requires, have the following meanings and may be used in the singular or plural as appropriate:
2. Account shall mean Customer's Electronic money account opened with Muvon, which holds electronic money;
3. Alternative Payment Method or APM means a payment method (other than Card) which we are able and have agreed to process: e-wallets, payments from the phone account, other.
4. Wallet shall mean sub-account opened in Customer's Account with chosen by the Customer Base currency;
5. Base currency shall be the reference currency chosen by the Customer before opening a particular Wallet in the Account;
6. Business day shall mean a day when Muvon is for servicing of its Customers and is any day, except national holidays and days of rest in Canada, as well as Muvon' non-business days previously announced to the Customer;
7. Business relationships shall mean relations between Muvon and Customer during the time of providing of Services by Muvon;
8. Card shall mean payment card branded as, but not limited to, Visa, Visa Electron, Mastercard or Maestro that shall be used as a means of payment when conducting the Transaction.
9. Customer shall mean the Account-holder or an applicant for Account opening with Muvon, i.e. a natural person or entity's sole proprietor, merchant or self-employed or another person with legal commercial or other activity, which has Business relationships with Muvon;
10. Communication shall mean any instructions, orders, documents, logs, transactions and any other information intended to be addressed to a Party by the other Party and is described under "Relationships and Communications between Muvon and Customer" section;
11. Conditions shall mean the present Terms and Conditions of Muvon and annexes if any, related to the Services of Muvon, the use and access of the Muvon E-Money System and any other website and/or interface provided by Muvon in the current edition of which is published on Muvon website;
12. Muvon E-Money System shall refer to the software / hardware complex, which includes a funds transfer system with formal and standardized arrangements and common rules for the processing, clearing and/or settlement of payment transactions, accessible through the website or/and mobile application of Muvon, including all programs and access points enabling the Customer to perform access to the Services, such as the Muvon E-Money System, etc;
13. Deposit shall mean the crediting of funds to Customer's Account by purchasing Electronic money by using one of the designated Deposit options available;
14. Withdrawal shall mean funds transferring from the Customer's account via selected by the Customer method in the withdrawal section of the Account by redeeming Electronic money;
15. Electronic Money or E-Money shall mean electronically, including magnetically, stored monetary value as represented by a claim of the Customer on the Muvon, which is issued by Muvon on receipt of funds from the Customer for the purpose of making payment transactions on the Muvon E-Money System and which is accepted by the Customer;
16. Fees shall mean any fees, rates and charges levied by Muvon for provision of Services and which may be amended by Muvon from time to time in accordance with these Conditions. Fees are applicable to the Customer and are an integral part of these Conditions. In case in relation to the

- Customer exist some special Fees and additional agreements, it should prevail over this Conditions and general Fees in the frame and in relation to certain services, provided by Muvon;
17. Services shall mean any services, subject to the Conditions, offered by Muvon, including without limitation Account maintenance, issuance of E-money upon receipt of funds, issuance of payment instruments and execution of payment transactions with issued E-money using payment instruments via Muvon mobile application or designated website of Muvon and any and all products available to the Customer and at the Conditions set forth at any time on Muvon website and/or the Muvon E-Money System;
 18. Transaction shall mean an act, initiated by the Customer of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Customer and Muvon, and in any case less any applicable Fees. Transaction may be as:
 - a financial operation using the Card and/or APM;
 - a transfer of the funds and replenishment of the account existing in the electronic environment by the means of Card and/or APM; and/or
 - the OCT if such service is provided by the merchant.
1. Login authorisation data shall include all authorisation/verification information that is provided to the Customer by Muvon for identification and login into the Account purposes, such as unique account's number, password, login code and any verification messages, sent via email or mobile phone.
 2. Conditions defined herein shall have the same meaning in any other documents related to the opening of the Customer's and or Customer's Account with Muvon and deemed to be part of these Conditions, except if otherwise specified in the relevant document;
 3. References to persons shall include individuals, corporate bodies, unincorporated associations, partnerships and any other entities. Words denoting gender shall include all other genders. References to a Section or Sections shall be deemed references to the respective section(s) of these Conditions. Headings and notes herein are for reference only and shall not affect the construction and interpretation of the Conditions;
 4. The headings and subheadings in these Conditions are for reference only and do not limit the scope of each clause.

2. Scope of the conditions

1. the Customer acknowledges that:
 - Muvon is not a credit institution (bank) and Customer's Account is not a bank account;
 - Muvon does not act as the trustee, fiduciary or escrow holder in respect of E-Money on the Customer Account;
 - E-Money held within Muvon will not earn any interest and Muvon does not pay interest on any balances in Customer's Account.
2. Muvon provides access to Muvon E-Money System to authorized Customers only and enables them to purchase electronic money or request redemption of electronic money, make payments to and accept payments from third parties. Muvon is an independent service provider for all purposes.
3. Specific conditions may be published on Muvon website and the Muvon E-Money System, as amended from time to time (e.g. Privacy Policy, Complaints Procedure, Non-serviced countries, List of Restricted Activities etc.). Hence, the Customer expressly undertakes to consult and review regularly Muvon website and the Muvon E-Money System to be timely informed about any changes in respect of other conditions and the Services in particular.

3. Relationships and communications between Muvon and customer

1. Muvon provides the Services only to authorized Customers that have been duly authorized by Muvon after full inspections were carried out by Muvon;
2. As an authorization precondition the Customer must accept these Conditions and any specific conditions published from time to time on Muvon website;
3. During acceptance and authorization process Muvon has a right to request information and the Customer is obliged to provide such information to the Muvon, including, but not limited to, identification of the Customer within 3 (Three) Business Days. Muvon may further request any information that is necessary in accordance with anti-money laundering laws and regulations and Customer understands and acknowledges and accepts the requirement to provide Muvon with any requested information within 3 (Three) Business Days, otherwise Muvon may suspend and/or close Account, in accordance with these Conditions;
4. Muvon is under no obligation to accept and/or authorize any Customer. Muvon, upon its full discretion, shall determine the scope of information which may be requested from the Customer and to decide on which terms and conditions the Customer is accepted and authorized;
5. It is the obligation of Customer to provide (and Muvon has rights to request accordingly from time to time) up-to-date information on all Customers and Muvon, therefore, has the rights to request any additional information from time to time which the Customer shall be obliged to provide. If the information is not provided, Muvon reserves the right to unilaterally terminate the relationships with Customer with immediate effect;
6. In case if the Customer fails to submit the requested documents and/or information upon Muvon request, Muvon reserves the right to deactivate Customer's Account and further decide upon the continuation of relationships with the Customer;
7. The Customer shall immediately (within 3 (Three) Business Days) notify Muvon in case of any changes in circumstances or facts to any information and/or documents provided during Customer's authorization procedure;
8. Once the Customer is accepted and authorized by Muvon, the Customer will be provided with the Account with Muvon. The Account is personal and only the Customer has a right to access and use Muvon Services within it and only in the frame of stated and declared activity and purposes in the application for the Account (in case planned activity and purpose changed — new application for the Account shall be submitted for the review to Muvon). The Customer shall take all the measures necessary to protect the Login authorisation data (such as: password, Login Code user ID and any other strictly personal security features) of the Account and only use the Account in accordance with these Conditions;
9. Each Customer is only allowed to have one approved Account with Muvon. All additional information, applications or documents submitted at any time will be attached to the only approved Account of the Customer. In case if more than one Account were opened for the Customer, the Customer expressly instructs and authorizes Muvon to close one of the Accounts at its full discretion and transfer all the funds to the other Account so to keep only one Account at any time;
10. The Customer isn't allowed (and shall not attempt to) tamper, hack, modify or otherwise corrupt the security or functionality of Muvon E-Money System. In case Muvon suspects that any of these activities are taking place on Customer's Account, Muvon reserves the right to immediately freeze the Account and all transactions on it until these suspicions are either confirmed or discredited;
11. All information may be received in English only and English shall be the language used for purposes of these Conditions and for further communication between the Customer and Muvon;
12. The Customer and Muvon are entitled to use means of communication, such as telephone, email, mobile communication application, and other similar technological solutions for

Communications purposes either provided by Muvon or not. By sending and receiving Communications to and from Muvon through any of these communication means, the Customer acknowledges and agrees that he may be exposed to inherent risks such as, without limitation, the failure of hardware, software and communications infrastructure (including the Internet). The content of Communications may be altered, not reach their intended recipient or do so much later than intended due to reasons outside the control of the parties, or may be duplicated, disseminated or intercepted by unauthorized parties, and/or reach other than the intended recipients. Telecommunication operators may restrict certain services and/or not accept or restrict the transfer of certain data. As a result of any system unavailability, failure or other disruption, orders may either be not executed according to the Customer's instructions or not be executed at all or may not be placed or amended. Errors, disruptions, unavailability of the means of communication or delays in the transmission may affect transactions accordingly. The Customer acknowledges all risks described above and all similar risks ("Telecommunications Risks") and agrees to use the means of telecommunication at his own risk and of his own volition, assuming full responsibility. The Customer confirms that he understands and assumes the risks inherent to the use of the Muvon E-Money System, programming tools and other electronic communication tools;

13. The Customer discharges Muvon from any liability in contract or in tort, with regards to any disruption of Communications arising from the materialization of Telecommunications Risks and other risks and circumstances envisaged in section 3.13 above. Muvon shall not be liable for any direct, indirect, incidental or implied consequences for the Customer or any third party attributable to Telecommunications Risks. Muvon does not warrant that it will be able to maintain a continuous, uninterrupted link with the Internet, and may not be held liable therefor;
14. Muvon reserves the right and may record and/or protocol all telephone conversations, Internet exchanges (including chats during registration process), emails and meetings between the Customer and Muvon at its discretion, and use such recordings or transcripts of such recordings as evidence vis-à-vis any party (including but not limited to regulatory authorities and courts of law) to whom Muvon deems it desirable or necessary to disclose such information in the course of any dispute or anticipated dispute involving Muvon and/or the Customer. The Customer may nonetheless not rely on the availability of such recordings;
15. The Customer agrees that Muvon may provide notice or other information to the Customer by posting it on the Muvon website, including the posting of information which is only accessed by the Customer by logging into Customers Account, emailing it to the verified email address registered with Customers Account, calling Customer by phone, or sending an SMS message. The Customer must have internet access and an email account to receive communications and information relating to the Services. Above mentioned access is completely under Merchants own responsibility;
16. With the exception of amendments to these Conditions in clause 3.13 above-mentioned notice shall be considered to be received by the Customer within 24 (twenty-four) hours of the time it is posted to the Muvon website or emailed to the Customer. If the notice is sent by mail, Muvon will consider it to have been received by the Customer 3 (Three) Business Days after it is sent;
17. The Customer may request a copy of any legally required disclosures, including these Conditions, from Muvon and Muvon will provide it to the Customer in durable medium form, e.g. by email;
18. The Customer may terminate its consent to receive required disclosures through electronic communication by requesting it from Muvon. Muvon may charge the Customer a document request fee to provide a paper copy. Muvon reserves the right to close Customer's Account, if the Customer withdraws Customers consent to receive electronic communications;
19. Notices to Muvon made in connection with these Conditions must be sent by email to info@muvonpay.com.
20. By registering or using the Muvon Account Customer must read, agree and accept all of the terms and conditions contained in this Conditions and use of Account shall mean that the Customer has unconditionally approved the Conditions.

4. Authorisation and usage of services

1. Login and authorisation

- The Customer shall access his Account via Muvon website and/or Muvon mobile application by entering Login authorisation data provided to the Customer by Muvon. In case of any problems with login authorisation, the Customer shall request technical assistance by contacting Muvon;
- After entered by the Customer Login authorisation data is verified by Muvon, the Customer shall get access to the Account and shall be able to give payment transactions' instructions to Muvon;
- In case when the Customer suspects his Login authorisation data is obtained by third party the Customer shall immediately inform Muvon by asking to block his Account until full investigation and identification is carried out either by calling or by sending an email to Muvon.

2. Exclusive rights to use an account

- The Customer shall keep Login authorisation data secret and fully confidential and to protect it against any misuse. The Customer shall be solely responsible for the loss or misuse of any Login authorisation data and shall bear exclusive liability for any consequence of their use by unauthorised persons and fully indemnify Muvon from any and all claims in this respect;
- Anyone accessing the Account by entering Login authorisation data shall be deemed to be the Customer, without any further clarification from Muvon. Muvon remains, however, free to request additional identification elements at any time to verify the Customer's identity;
- The Customer may request Muvon to block his Login authorisation data in case the Customer suspects that it has been compromised. Such blockage may be revoked by the Customer only;
- The Customer acknowledges the electronic nature of the Muvon E-Money System which shall be provided strictly on "AS IS" and "WITH ALL ITS FAULTS" basis.

3. Creation and maintenance of Wallets in Customer's Account

- Upon authorised entrance into the Account, the Customer shall be able to create electronic money Wallet or E-Wallet in different currencies which are also referred to as sub-accounts and are recorded in Muvon E-Money System as sub-accounts in chosen by the Customer currency;
- The Customer is not required to keep balance on the Account, i.e., in one sub-account or several sub-accounts. If the Customer does have a balance in Customer's Account, funds representing the balance are segregated and pooled with the balances of other Customers in an account or several accounts held by Muvon according to the requirements of the law and internal policies of the Muvon.

5. Transactions: deposits, withdrawals, internal transfers and payments

In order to make a Transaction, the Customer will firstly need to fund his Account by purchasing electronic money to be credited to his Account or by receiving electronic money transferred via Muvon E-Money System from other Customers.

1. Deposits

- The Customer may purchase electronic money by using one of the "Deposit" methods available to the Customer depending on certain criteria, e.g. country of residence, etc. The Customer must provide the information requested and pass all identity and security validation and verification checks prior to the receiving of acceptance by Muvon, which shall allow depositing funds to the Account. For any Deposit, the Customer authorizes Muvon to obtain and receive funds on behalf of the Customer from the payment source chosen by the Customer, less any applicable Fees, and to issue electronic money to the Customer's Account;
- When depositing the funds, the Customer understands and expressly agrees that the funds he deposits in one chosen currency will be deposited by Muvon into the Customer's respective Wallet

by depositing respective amount in electronic money corresponding to that particular currency in case the Customer possesses Wallet in that particular currency in his Account. The Customer further understands and agrees that in case, if the Customer does not possess a Wallet in the currency deposited by the Customer, Muvon may automatically open, and the Customer expressly authorises and instructs Muvon to do so, the Wallet in that currency and deposit these funds to that corresponding to the Customer's depositing currency Wallet or it may be converted to another currency (at Muvon discretion) and in its turn due to cross-border payments regulations in different regions an FX difference between the processed amounts and settlement amounts may occur. Customer acknowledges this fact and shall not raise any claims in relation to the mentioned conversion;

- The Customer understands, acknowledges and accepts that due to cross-border payments regulations in different regions and settlement an FX difference between the processed amounts and settlement specific aspects amounts may occur, even the Transaction currency and Account currency are the same.
- The Customer understands and accepts that Muvon, upon its full discretion, may impose certain limits on amounts of purchased electronic money and/or impose special requirements and/or refuse to accept funds for electronic money purchase from the Customer at the sole discretion of Muvon.
- "Deposit" via Visa or MasterCard that has been successfully processed and electronic money have been purchased and deposited into Customer's Wallet accordingly may not be cancelled by the Customer and no refund is available. To redeem the money deposited via Visa or MasterCard the Customer shall process with "Withdrawal" of electronic money to his Visa or MasterCard, however respective Fees may apply.

2. Withdrawals

- The Customer may "Withdraw" electronic money by using one of the Withdrawal methods available to the Customer on the Account depending on certain criteria, e.g. country of residence, etc. The Customer must provide the information requested and pass all identity and security validation and verification checks prior to the withdrawal authorisation by Muvon. For any Withdrawal, the Customer authorizes Muvon to perform remittance from electronic money into Customer's base currency via the withdrawal source chosen by the Customer less any applicable Fees, and to remit the electronic money back to Customer;
- The Customer understands and expressly agrees that Muvon may only proceed with Withdrawal of Customer's funds into account that is held in Customer's name (Customer is account holder and beneficiary of the account) at credit institution, i.e. bank or into account that is held in Customer's name at payment institution that has established cooperation with Muvon;
- The Customer understands and accepts that Muvon may be requested by law to impose certain limits on amounts of Withdrawal of electronic money and/or impose special requirements and/or refuse to withdraw Customer's funds until the information is submitted by the Customer and all requirements under the law are fully satisfied.

3. Deposits and Withdrawals are subject to Fees and currency conversion fees depending on the method used according to the Fee Schedule available at Muvon website, which the Customer agrees to constantly observe. Furthermore, Deposits and Withdrawals may be subject to the imposition of limits that correspond to the level of information provided by the Customer, potential risk presented by the Customer and may also be imposed at the sole discretion of Muvon.

4. Payments within the Muvon E-Money system

- The Customer may make Payments to other Customers and/or Customers that accept Muvon transfers by entering Muvon E-Money System. The Customer is obliged to specify the purpose of the Payment, which shall conform with the specified nature of business in the Customer application for the Account opening. When all the fields are filled in Muvon E-Money System will calculate and show the transfer Fees;
- By making Transaction the Customer expressly confirms that all the data entered is correct and shall bear the full responsibility if any mistake appeared in the entered data;
- By making Transaction the Customer provides full authorisation to Muvon to transfer the funds as instructed. Electronic money will then be transferred within the Muvon E-Money system to the destination indicated by the Customer. The execution of Transaction shall usually take place immediately, however, in case of technical malfunctioning the execution of Payment may delay, in which case Muvon will make all efforts to fix the technical malfunctioning and proceed with the Payment execution within a reasonable time;
- The Customer fully acknowledges that after proceeding Transaction the Customer may no longer cancel or amend the Transaction. Thus, by making Transaction the Customer irrevocably and unconditionally gives instructions to Muvon to proceed with it and does not intend to cancel or alter it;
- Muvon E-Money System allows proceed Transaction to mobile phone numbers and/or emails of Muvon Customers or persons (recipients) who do not yet have accounts with Muvon (hereinafter — User). In order for User to receive such a Transaction made by the existing Customer of Muvon, User must apply and be approved as a Customer by Muvon in the frame of Muvon internal policies and procedures. After the User becomes approved as Muvon Customer the Transaction shall be proceeded. In case User doesn't become as Muvon Customer, the Payment is cancelled with immediate effect and returned in the same amount and in the same currency to the Customer (who proceeded the Transaction).

5. Internal transfers

- The Customer may make “Internal transfers” between Wallets held in different currencies. During the Internal transfer process spot exchange rate will be displayed, however, the Customer expressly accepts that he understands and acknowledges that the spot exchange rates are only indicative. After proceeding the Transaction, chosen by the Customer amount will be internally transferred between Wallets held in different currencies.
- The Customer may make Internal transfers by specifying recipient's (which is Muvon Customer as well) email and/or registered phone number in accordance with Muvon E-Money System requirements.

6. History of Transactions in the Account

All the history of Transactions including charges, fees and margins, shall be recorded in the History section of the Account and shall be available to the Customer at any time. The Customer shall also be able, for an additional fee described at the Muvon website, to request Muvon to confirm to the Customer any Transaction made and Muvon will be obliged to confirm any Transaction made on the Customer's Account. History also indicates statuses of the Transactions as completed, cancelled or pending.

7. Security Customers' funds

- Muvon implements and maintains procedures and measures designed to secure Customer's funds.

- Muvon ensures that the funds received are legally protected in the interest of Customers.

6. Fees and charges

1. The Customer expressly agrees to duly pay for any Services provided, e.g. for international payment transfers and currency conversions, withdrawals or amendments of payment transactions, searching and preparing printouts and documents, for performing any outstanding services for the Customer by Muvon and sending reminders. Customer expressly agrees to pay all the applicable Fees;
2. The Customer acknowledges and understands that he is obliged to read and acknowledge Fees prior to instructing Muvon to make any Transactions. The Fees document contains all applicable interest rates, commissions and fees for Services provided by Muvon, thus the Customer shall observe these at all times;
3. In case the Transaction initiated by the Customer requires a currency exchange, the current spot rate provided by the liquidity provider will be applied;
4. The Customer agrees that any Fees that are due by the Customer to Muvon shall be withdrawn by Muvon directly from the Customer's Account at any time;
5. Muvon reserves the right to introduce new services and to, therefore, introduce new charges which the Customer obliges to pay in accordance to these Conditions. New charges that are favourable to the Customer may be introduced without prior notice;
6. Muvon is entitled to unilaterally amend the Fees. Muvon shall notify the Customer of these changes by setting the date when the new Fees take effect;
7. Muvon reserves the right to deduct all the losses resulting Customer's unauthorised actions;
8. The Customer remunerates the Muvon for opening, maintenance and closing of Accounts, execution of the Transactions and other services in accordance with the Fees. The Customer is obligated to get himself/herself acquainted with the Fees and/or exchange rates.
9. Changes to exchange rates shall come into effect immediately without notice and the Customer shall not have the right to object to such a change.

7. Chargebacks

1. The Customer must observe the condition of electronic money purchase. If the Customer chose a payment instrument for electronic money purchase that is subject to a chargeback right, the Customer agrees that it will not exercise the chargeback right and will not chargeback any electronic money purchase the Customer made by using that payment instrument and that was credited to Customer's account other than on occasions where Muvon did not fulfil obligations under these Conditions, which would result in Customer having the right to a refund of electronic money purchased.
2. Without limiting Muvon's rights or remedies under these Conditions or any applicable law, if Customer cancels, chargebacks or reverses an electronic money purchase, the Customer is responsible for paying Muvon funds equal to the par value of the electronic money purchased, plus applicable fees. Muvon may, at its discretion, recover the amount of a cancelled purchase or chargeback of electronic money by reducing the balance on Customer's account or otherwise collecting the amount from Customer. Muvon may charge Customer the fees and expenses Muvon incur in connection with a chargeback and action undertaken to challenge the same.

8. Uncleared funds and payments, negative balance

1. Certain electronic money purchase options may entitle Customer to have electronic money credited to its account before payment for electronic money purchase and applicable fees are cleared by Customer's designated financial institution or association or other payment service provider. In that case, Muvon may periodically present these uncleared payments to Customer's financial institution or association or other payment service provider, as applicable. In addition, Muvon may debit insufficient funds and uncleared payments from Customer's account, obtain them from Customer's designated financial institution or association or other payment service provider, as applicable, or collect them from Customer in other ways. Muvon will tell Customer before Muvon does this unless telling Customer would compromise reasonable security measures or otherwise be unlawful, in which case Muvon will tell Customer when Muvon is permitted to do so.
2. Further, a negative balance on Customer's account is a situation when there is insufficient electronic money in Customer's account. A negative balance on Customer's account may occur for various reasons described in these Conditions (for example, if Customer uses a chargeback right despite not being permitted to do so under these Conditions or Muvon claim repayment of an ungrounded refund of electronic money Customer received from Muvon). Any negative balance on Customer's account is Customer's debt to Muvon with an immediate payment term. Muvon may require and collect payment from Customer to cover an outstanding negative balance on Customer's account at any time. Failure by Customer to make payment is a breach of these Conditions. Muvon may at any time send Customer reminders or take other debt collection measures, including, but not limited to, mandating a debt collection agency or solicitors or pursuing a court claim. Muvon may also charge Customer fees and expenses Muvon reasonably incur in connection with debt collection or enforcement efforts.

9. Restricted activities on the account

1. Muvon does not accept payments from or to sanctioned countries and territories in accordance with the laws, regulations and internal policies;
2. Muvon does not provide services to Customers, who are engaged in restricted activities. For the purposes of these Conditions the restricted activities are: breach of these Conditions; breach of law, statute, contract or regulation; breaches of Muvon copyrights, patents, trademarks or any other intellectual property rights; provision of false, inaccurate or misleading information; failure to provide information as requested by Muvon; send or submit to Muvon documents that Muvon reasonably believes to be fraudulent; attempt any action that might lead to unjust enrichment during the dispute; usage of anonymising proxy; use services provided by Muvon that may result in dispute, claim, fines etc.; disclose information of other Customers to third parties; facilitate any

viruses, Trojan horses, worms or other computer programming tools that may make damage to Muvon E-Money system.

10. Unauthorized transactions

1. It is Customer's sole responsibility to ensure that Customer does not use Muvon services for a transaction that may be considered illegal.
2. Customer must not engage in any of the following:
 - use Muvon Services to obtain a cash advance from Customer's credit/debit card (or assist others to do so);
 - use Muvon Services in a manner that may result in abuse of a bank's reversal process, credit card system or violation of credit card association rules;
 - use Muvon Services for any purpose contrary to laws, contracts, statutes or regulations that apply to Customer, including without limitation those concerning money laundering, fraud, criminal activity, financial services, unfair competition or consumer protection;
 - send unsolicited email or similar methods of mass messaging (spam);
 - tamper, hack, modify, damage, interfere with or otherwise corrupt the security or functionality of Muvon Services, or attempt to do so;
 - breach Muvon or a third party's intellectual property rights; and
 - refuse to cooperate in an investigation to confirm Customer's or Customer representative's or beneficial owner's identity or information Customer provides to Muvon or refuse to let Muvon have information or documents that Muvon may receive from Customer under any applicable law and these Conditions.

This list is not exhaustive, and it is the Customer's responsibility to ensure that Customer does not use Muvon Services for transactions and other purposes that may be considered illegal.

11. Security validation and verification checks

1. Customer acknowledges that certain transactions or options for receipt, purchase, transfer or redemption of electronic money:
2. require different types of identity and security validation and verification checks, including use of third-party validation and verification systems, and Customer agrees to submit to these checks if Customer chooses an option to which these checks apply; and
3. if applicable, impose certain minimum or maximum limits.
4. Muvon may validate and verify any information or data Customer provides to Muvon.

12. Additional customer warranties

1. Customer warrants and represents that:
 - 1.1. where it is a registered entity (in any form, e.g. LLC), the Customer will have and maintain at least 1 (One) director who is domiciled in the place of the Customer's incorporation and registered address;
 - 1.2. it will deliver the Customer Products/Services to its customers without undue delay;
 - 1.3. the Customer Products/Services that are made available to customers comply with applicable law in any jurisdiction in or to which the Customer is making its goods and services available;
 - 1.4. the Customer has at all times all requisite licences and permits in place to engage in the advertising and provision of its goods and services; and
 - 1.5. it is not receiving funds in connection with any illegal, fraudulent, deceptive or manipulative act or practice and that the Customer is not sending or receiving funds to or from an illegal source.

2. The Customer warrants to indemnify Muvon against any losses, costs, liabilities, expenses, including attorneys' fees arising out of Customer's failure to fully comply with this Conditions.
3. The Customer agrees that Muvon may deduct at its own discretion all the losses and expenses specified in 1.2.

13. Amendments of conditions

1. Muvon shall be entitled to amend these Conditions at any time by giving a notice including but not limited to a notice given by email to the Customer or posted on Muvon Payment's website or presented when the Customer accesses his Account. Such changes and/or amendments shall become effective on the date specified in the notice unless expressly disapproved by the Customer within 30 (Thirty) calendar days as from the date of notification, however, any such objection shall constitute a notice by the Customer to terminate any concluded agreements between the Parties and close all accounts within Muvon and in such case the parties may exercise their right to terminate the relationship in accordance with these Conditions;
2. Muvon expressly reserves the right to use its website to inform the Customer about any changes in these Conditions and the posting of a notice on Muvon Payment's website shall be deemed a valid notification of such changes to the Customer. The Customer undertakes to regularly review Muvon Payment's website and/or to regularly access his online reporting where relevant information may be published.

14. Suspending and closing an account

1. Customer may close Customer's account upon a 1 (one) month prior notice to Muvon. To do so, Customer must notify the Muvon of Customer's decision to close Customer's account. At Customer's request, Muvon may agree to close Customer's account immediately. Customer's account is closed immediately if Muvon receive notice from Customer that Customer does not agree with changes to these Conditions. If Customer closes Customer's account, Customer is responsible for cancelling pending transactions from Customer's account and any pending electronic money transfers to Customer's account.
2. Closing Customer's account does not mean that Muvon delete data (including personal data) that Muvon hold on Customer. Muvon will continue to store this data, including the Transaction history, for at least 5 (five) years or longer, if so required by any applicable law or for any other reason specified in Muvon Privacy Policy.
3. Muvon may close Customer's account or any payment service associated with it by giving Customer a 10 (Ten) Business Days prior notice.
4. Muvon may at its discretion suspend or otherwise restrict the functionality of Customer's account and Customer's right to request transactions and receive electronic money transfers or close Customer's account at any time without any prior notice, including, but not limited to, for any of the following reasons:
 - Muvon suspect unauthorised or fraudulent use of Customer's account or that Customer's account has been accessed without Customer's authorization;
 - Muvon suspect that any of the login details of Customer's account has been compromised;
 - Muvon has reasonable grounds to believe that Customer has seriously or persistently broken any provision of these Conditions;
 - Customer inappropriately lets someone else use Customer's account; Customer give Muvon false information or document(s) at any time;
 - Muvon have reasonable grounds to believe that Customer's account has been used in connection with unauthorised or unusual credit/debit card or bank account use, including without limitation, a notice of the same by Customer's bank or credit/debit card issuer;

- Customer abuses the reversal or chargeback process through Customer's bank or credit card company;
 - Customer refuses when requested to cooperate with an investigation or to provide adequate confirmation of identity or other identity or security information;
 - Customer initiates or consent to Transactions that may be considered to be cash advances or assisting in cash advances;
 - Customer's account has been used, attempted to be used or allegedly used in or to facilitate criminal or other illegal or fraudulent activity against Muvon or someone else, including, but not limited to, receipt or transfer of potentially fraudulent funds or proceeds of crime;
 - Muvon believes that Customer's account or activities pose a security, credit or fraud risk to Muvon;
 - Muvon is complying with money laundering or terrorist financing investigations conducted by government authorities, agencies or commissions;
 - Customer has offered threats or have been abusive to Muvon staff;
 - Customer becomes insolvent or bankrupt, or Customer's commercial activities are suspended or terminated;
 - Customer puts Muvon in a position where Muvon might break a law that applies to Muvon if Muvon continues maintaining Customer's account;
 - Customer violates or Muvon has reason to believe that Customer is in violation of any law applicable to Customer's use of Muvon services;
 - Muvon reasonably believes that Muvon is required to do so by any applicable law or in order to comply with recommendations, decrees or instructions issued by a government authority or recognised body for the prevention of crime, or effective court order.
5. Unless informing Customer would compromise reasonable security measures or otherwise be unlawful, Muvon will where practicable notify Customer in advance or immediately afterwards of the closing of Customer's account or suspension or restriction of the functionality of Customer's account and Customer's right to request Transactions and receive electronic money transfers. If the reason for the suspension of Customer's account can be reasonably cured or remedied, Muvon will notify Customer of action to be taken to eliminate the reason and to restore the functionality of Customer's account.
 6. If Muvon close Customer's account, Muvon will redeem any unrestricted or undisputed amount of electronic money in Customer's account according to these Conditions.
 7. If Muvon suspects that Customer is engaging in an activity referred to these Conditions, Muvon may contact the relevant government authority, recognised crime prevention body and other third parties and disclose details of any prohibited activities, under Muvon Privacy Policy or any applicable law and/or take legal action against Customer.
 8. If Customer does not access Customer's account for 9 (nine) months, Muvon will close it. After closure Muvon will attempt to notify Customer using the last contact details Customer gave Muvon to try to send Customer any funds for redemption in Customer's account. If that information is not correct and Muvon are unable to complete the payment to Customer, then the available balance on Customer's account.

15. Confidentiality

1. Neither party shall disclose to any person (unless required to do so by any applicable law or by any regulatory or supervisory authority or by any other person entitled by law to require such disclosure) any information relating to the business, transactions, finances or other matters of confidential nature of the other party which it may in the course of its duties or otherwise become aware, and each party shall use all reasonable endeavours to prevent any such disclosure;
2. By adhering to these Conditions the Customer acknowledges, understand and accept that its data such as, including but not limited to, email and/or phone number may be processed by Muvon and

may be demonstrated to another Muvon Customer in the frame of using Muvon E-Money System, as a result of Muvon recommendations to the Customer in relation to different Transaction methods within the Muvon E-Money System.

3. By adhering to these Conditions, the Customer authorizes Muvon to disclose such information relating to the Customer as may be required by any law, rule, counterparties or regulatory authority without prior notice to the Customer.

16. Privacy and confidentiality

1. By accepting these Conditions, Customer also agrees to the Muvon Privacy Policy. Personal Information and non-personal information Customer provide to Muvon when using Muvon services may be transferred outside of Canada and/or the EEA for the purpose of providing Muvon services to Customer. By agreeing to these Conditions, Customer consents to this transfer.
2. Customer acknowledges and agrees that Muvon and Customer are independently acting as data controllers with respect to any personal information processed when providing or using Muvon services, respectively. It is explicitly stated that Muvon and Customer are not joint data controllers. Muvon is a data controller with respect to personal information received from Customer or third parties. Customer is a data controller with respect to personal information received from Muvon or third parties.
3. Muvon is fully responsible for Muvon compliance with the applicable data and privacy laws. Customer is fully responsible for Customer's compliance with the applicable data and privacy laws, including obtaining all consents that may be necessary to provide personal information to Muvon or third parties.
4. Customer shall have its own independently determined privacy policy, notices and procedures for personal information Customer processes as a data controller. In complying with the applicable data and privacy laws Customer and Muvon shall each separately without limitation:
 - implement and maintain at all times all appropriate technical and organisational security measures in relation to the processing of personal information;
 - maintain a record of all activities on the processing of personal information carried out;
 - provide information as may be reasonably requested by the other party to demonstrate compliance with obligations under the applicable data and privacy laws;
 - not knowingly do anything to permit anything to be done which might lead to a breach by the other party of the data and privacy laws applicable to that party.
5. Customer acknowledges and accepts that:
 - for quality assurance, security and fraud detection purposes, when speaking to members of Muvon customer support service, Customer's call may be monitored and/or recorded;
 - for fraud and security purposes Muvon keeps personal information submitted by Customer even after Customer's account is closed if so requested by the applicable law, Conditions or Muvon Privacy Policy;
 - for identity validation and verification purposes Muvon may make the following information available to other business entities and users to which Customer transfers electronic money or from which Customer receives electronic money transfers: Customer's name, account number, legal jurisdiction, address, email address and/or IP address.
6. Customer further acknowledges and undertakes to maintain the confidentiality of information, including the confidentiality of technical and financial information, Customer receives while using or receiving Muvon services about other business entities, users or Muvon, or Muvon's technology and Customer undertakes to use this information only in connection with Muvon services.

7. the Customer agrees that Muvon carries out processing of personal and other data in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA) and other applicable laws and regulations. Muvon carries out the processing of personal data of the Customer, its representatives, authorized persons, representatives, beneficial owners and other third parties related to the Customer, including the collection, registration, input, storage, arranging, modification, using, transferring, transmission and disclosure of data, blocking or deletion, and the Customer is obliged to obtain consent to all data processing mentioned in this clause from all persons whose personal data they have transferred to Muvon. The purpose of personal data processing is compliance with local and international laws and regulations, Customer registration, the provision, offering and maintenance of Muvon products and services, the security of employees, the security of Muvon property (assets), the performance of the duties prescribed by law, and the other legal interests of Muvon. The Personal Data Controller is Muvon.

17. Waiver of rights

The rights and remedies contained in these Conditions shall be cumulative and not exclusive of any rights or remedies provided by law. No delay or omission of Muvon in exercising any right, power or remedy provided by law or under these Conditions, or partial or defective exercise thereof, shall:

- impair or prevent any further or other exercises of such right, power or remedy; or
- operate as a waiver of such right, power or remedy;
- No waiver of a breach of all or part of these Conditions shall (unless expressly agreed in writing by the waiving party) be construed as a waiver of any future breach of the same or as authorizing a continuation of a particular breach.

18. Remedies and Liability

1. The Customer shall indemnify Muvon and keep Muvon indemnified against all losses, taxes, expenses, costs and liabilities whatsoever (present, future, contingent or otherwise, and including reasonable legal fees) which may be suffered or incurred by Muvon as a result of or in connection with:
 - Any breach of these Conditions by the Customer;
 - As a result of illegal actions performed by the Customer using Muvon services.
2. Customer shall pay the following fixed penalty for the following breach:
 - For the admitted aggregation (which isn't declared in the Customer application and doesn't comply with e-shop stated goods and services type) in amount of 3500,00 EUR (three thousand five hundred euro and 00 cents) for each MID (merchant identification number) existing day;
 - For the inability to provide settlement account details within 10 (Ten) calendar days in amount of 1000,00 EUR (one thousand euro and 00 cents) per week;
 - In case of arrest of Customer funds according to sanction issued by Financial regulatory authority and/or other governmental authorities in an amount of 5000,00 EUR (five thousand euro and 00 cents) per day;
 - For failure to provide KYC information upon request of Muvon in accordance with clause 3.3. of present Terms and Conditions within 10 (Ten) Business days in amount of 1000,00 EUR (one thousand euro and 00 cents) for each day of delay. This clause applies only in case the volume of unresponded and/or non provided KYC of Customer exceeds reasonable volumes, determined by Muvon.
3. Muvon provides services to Customer subject to Customer statutory rights but otherwise provided without any warranty or condition, express or implied, except as specifically stated in this Conditions. Muvon does not have any control over the products or services that are paid for using the Muvon services and Muvon cannot ensure that a merchant Customer is dealing with will actually complete the transaction or is authorised to do so.
4. Customer acknowledge that access to the website(s) may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services.
5. Muvon make every effort to ensure that the information contained in Muvon correspondence,

reports, on the website(s) and given verbally by Muvon directors, officers and staff is accurate to the best of Muvon belief at the time the information is provided. However, Muvon cannot guarantee the accuracy of all such information in all circumstances and contexts, and no reliance should be placed on such information by Customer. Customer must check all correspondence between us carefully and tell Muvon as soon as possible if it includes something which appears to Customer to be wrong or not made in accordance with Customer instructions.

6. Muvon shall not be liable for any disruption or impairment of Muvon service or for disruptions or impairments of intermediary services on which Muvon rely for the performance of Customer obligations hereunder, provided that such disruption or impairment is due to any circumstances beyond Muvon reasonable control or the control of the intermediary affected.
7. No warranty is given save for a warranty that Muvon will provide the services subject only to Customer statutory rights.
8. Muvon 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. Muvon shall not be liable for any losses arising from Muvon compliance with legal and regulatory requirements.
9. Nothing in these Conditions 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 or amended by agreement between the parties.
10. Muvon obligation under this Conditions is limited to providing Customer with a payment service or electronic money account and related payment services and does not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a Customer or Customer's client.
11. Muvon shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying commercial transaction between Customer and another Muvon customer or Customer's client.
12. Customer agree to defend, reimburse or compensate Muvon and hold Muvon and Muvon other companies in Muvon corporate group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that Muvon incur or suffer due to or arising out of Customer or Customer agents' breach of this Conditions, breach of any applicable law or regulation and/or use of the services. This provision shall survive termination of the relationship between Muvon and Customer.
13. Muvon shall only be liable to Customer for loss or damage caused directly and reasonably foreseeable by Muvon breach of this Conditions and Muvon liability in these circumstances is limited as set out in this Conditions.
14. In no event shall Muvon, the other companies in Muvon corporate group, persons who act on Muvon behalf, and/or the persons Muvon enter into contracts with be liable for any of the following types of loss or damage arising under or in relation to this Conditions (whether in contract, tort (including, without limitation, negligence) or otherwise:
 - any loss of profits, goodwill, business, contracts, revenue or anticipated savings even if we are advised of the possibility of such damages, loss of profits, goodwill, business, contracts, revenue or anticipated savings; or
 - any loss or corruption of data; or
 - any loss or damage whatsoever which does not stem directly from Muvon breach of this Conditions; or
 - any loss or damage whatsoever which is in excess of that which was caused as a direct result of Muvon breach of this Conditions (whether or not Customer are able to prove such loss or damage).

Nothing in this Agreement shall limit Muvon liability resulting from Muvon fraud or fraudulent misrepresentation, gross negligence, wilful misconduct, for death or personal injury resulting from either Muvon or Muvon subcontractor's gross negligence or to the extent such limitation or exclusion is not permitted by applicable law.

19. Dispute resolution and jurisdiction

1. The Customer and Muvon shall make every endeavour to amicably resolve any dispute, in good faith and in a constructive manner. The Customer acknowledges and agrees that threats and blackmailing towards Muvon are prohibited and constitute a valid ground for interrupting negotiations and for immediate termination of any Business relationships;
2. In carrying out any activities under this Agreement, the Parties shall observe the laws of British Columbia, Canada. In the first instance, the Customer shall raise any complaint relating to the services provided under this Conditions with Muvon.
3. The Customer and Muvon shall make every reasonable effort to settle any dispute between them relating to this Agreement through negotiation. Should a dispute remain unsettled after such negotiation, it shall be resolved exclusively by the courts of British Columbia, Canada.

20. Applicable law

- These Conditions are governed by the laws of British Columbia, Canada;
- In carrying out any activities under this Agreement, the Parties shall observe applicable laws and regulations and rules of international payment system (such as but not limited to Visa Europe, Mastercard Worldwide).

21. Third party rights

No term of this Conditions is intended to confer a benefit on or to be enforceable by, any person who is not a party of this Conditions.

22. Assignment

None of the Parties shall assign or transfer these Conditions or any or all of their rights and/or obligations under these Conditions nor any part of it, nor any benefit nor interest in or under it, to any third party without the prior written consent of the other Party which shall not be unreasonably withheld; provided, however that Muvon may assign these Conditions without the consent or approval of Customer to Muvon parent or subsidiary or associated companies, in connection with a merger, reorganization, recapitalization or sale of all of or substantially all of Muvon stock, business or assets. Any attempt to assign these Conditions other than as permitted herein shall be null and void. Subject to the foregoing, these Conditions will be fully binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

23. Force majeure

No failure or omission by any Party to carry out its obligations or observe any of the stipulations or conditions of these Conditions shall give rise to any claims against the party in question or be deemed a breach of this Conditions, if such failure or omission arises from a cause of force majeure, such as acts of God, war or warlike hostilities, civil commotion, riots, blockades, embargos, sabotage, strikes, lockout, shortage of labor, delay in deliveries of whatsoever from sub-contractors or machine failure caused by force majeure, or any other event beyond the control of the party in question.

24. Notices and consents

Any notice to be given by either of the Parties hereto to the other in connection with this Conditions shall be in writing and shall be delivered to the address stated in this Conditions or Customer application or to such other address as either party may notify to the other for such purpose unless provision of notice is explicitly stipulated otherwise by these Conditions.

25. Grant of License

Customer while using Muvon software such as an API, reporting system, software developer's toolkit or other software application that Customer have downloaded to Customer computer, device, or other platform then Muvon and its licensors grant Customer a limited nonexclusive license to use the software in accordance with the documentation, including all updates, upgrades, new versions and replacement software, as described herein for Customer personal use only. Customer may not rent, lease or otherwise transfer his rights in the software to a third party. Customer must comply with the implementation and use requirements contained in all documentation, together with any instructions provided by Muvon from time to time accompanying the Muvon services (including, without limitation, any implementation and use requirements Muvon impose on Customer to comply with applicable laws and card scheme rules and regulations).

If Customer do not comply with Muvon instructions, implementation and use requirements Customer will be liable for all resulting damages suffered by Customer, Muvon and third parties. Customer agrees 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. Customer acknowledge that all rights, title and interest to Muvon's software are owned by Muvon. Any third party software application Customer use on Muvon website is subject to the license Customer agreed to with the third party that provides Customer with this software.