

EXFRAME OU TERMS AND CONDITIONS

Approved by members of the board ExFrame OU December 07, 2020

These terms of use (hereinafter Terms) constitute the legal relationship and legally binding agreement between ExFrame OÜ (hereinafter ExFrame) and each User (hereinafter together Parties), in respect of Smart Wallet (the brand name of the cryptocurrency wallet of ExFrame), including but not limited to registering as a User of Smart Wallet and using Smart Wallet. By registering and logging in to the Smart Wallet each User confirms that it fully agrees to all the terms of use contained in these Terms. If the User does not agree to the terms of use contained in these Terms, then the User may not use the Smart Wallet.

All questions regarding these Terms should be addressed ExFrame at info@smartpayments.ee

ExFrame has the right to amend these Terms at any time by publishing a respective notice together with the amended version of the Terms at the Website or Appstore/GooglePlay if such amendments are necessary or advisable for the purposes of using Smart Wallet. ExFrame has also the right to amend these Terms if there is any change in the laws or regulations, or any new or amended interpretation of such laws or regulations, or any action by any regulator or public authority which may, directly or indirectly, affect the use of Smart Wallet, ExFrame and/or the Users. The User's continued use of Smart Wallet after any amendments or alterations of these Terms shall constitute the User's consent hereto and acceptance hereof.

Data Controller and Owner

ExFrame OÜ, Registration N. 14929521

Laki tn.14a, 11711, Tallinn, Estonia.

Owner contact email: info@smartpayments.ee

Licence FVT000027 providing a virtual currency service

Definitions

"Account" means an account with ExFrame in which the cryptocurrencies are held.

"Affiliate" means, in relation to ExFrame, its past, present and future employees, members of management bodies, officers, directors, parent companies, subsidiaries, shareholders, agents, representatives, service providers, legal successors and assigns.

"Agreement" means an agreement on the terms of use set out in these Terms, which shall be deemed to have been entered between you, the User, and ExFrame from the moment you have registered as a User of Smart Wallet and shall continue until terminated in accordance with these Terms.

"ExFrame" means ExFrame OÜ, a company incorporated under the laws of Estonia with registry code 14929521.

"Smart Wallet" means software developed and administered by ExFrame which enables and facilitates the sending and the receipt of cryptocurrencies.

"Smart Wallet Transactions" means transferring cryptocurrency from one wallet to another by using Smart Wallet.

"Smart Wallet Transactions Limits" means the limits ExFrame imposes on the Smart Wallet Transactions User can enter into, the details of which will be set out on the Smart Wallet.

"Counterparty" means the person User wishes to send cryptocurrency to.

"Dispute" means any dispute, claim, suit, action, cause of action, demand or proceeding arising out or in connection with this Agreement, or the breach, termination or invalidity thereof, or otherwise in connection with the use of Smart Wallet.

"Information" means any confidential and/or personally identifiable information or other information, including but not limited to the following: name, email address, date of birth, tax identification number, billing/shipping address, phone number and financial information.

"Intellectual Property Rights" means rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world).

"Restricted Countries" means those countries that do not appear on the Website, within an Account and/ or on the Smart Wallet for the purpose of using Smart Wallet.

"Terms" mean these terms and conditions forming the Agreement between you, the User and ExFrame.

"User" means you, i.e. the person registering as a User of Smart Wallet.

"Website" means <https://smartpayments.ee/>.

AML\KYC policy and User Verification

This Policy is an integral part of the Company's Terms and Conditions, which are at all times available on the Company's website.

The Company is strongly committed to preventing the use of its Services for money laundering or any activity which facilitates money laundering, the funding of terrorist or criminal activities, or any other illicit purposes.

The Company follows internal AML/KYC procedures (the "Procedures") for its Services, including virtual currency services, that together comprise the Company's AML/KYC Program.

The Company administers AML/KYC measures and Procedures, required by the Estonian Money Laundering and Terrorist Financing Act (the "Act") and other legal guidelines given by the Estonian Minister of Finance for businesses licenses to provide the Services.

The Procedures are administered by the Company's director, and/or the Compliance Officer, and his team, together referred to as the Compliance Department. The Compliance Department is tasked with monitoring compliance with the relevant AML/KYC regulations and administrating the Procedures within the Company.

Users Verification have a follow procedure:

To opening the Account, ExFrame collect the following information in respect of the person or entity named on the Account, prior to activating the Account:

- 1- User's name
- 2- date and place of birth (for an individual)
- 3- nationality

4-residential address

5- e-mail

6- phone number

To verify the identity of the User, ExFrame may ask an individual for a copy of Government-issued proof of identity (passport copy or driving licence or Government issued National Identity Card), as well as proof of the User's residential address (electricity, gas, water or fixed landline phone bill less than 3 months old or bank statement). In addition, ExFrame reserves the right to require User to provide ExFrame with such documentation, information and photographs and/or require from User real-time facial recognition, as applicable, as ExFrame may reasonably request from each User to comply with ExFrame's regulatory obligations. User acknowledges that if User fails to provide such information or to satisfy such facial recognition, ExFrame may take such steps as it deems necessary to prevent the use of Smart Wallet.

ExFrame will verify the provided information within a reasonable time. Where ExFrame finds suspicious information that indicates possible money laundering, terrorist financing activity, or other suspicious activity, ExFrame will, in conjunction with its compliance officer report that activity in accordance with applicable laws and regulations.

ExFrame is prohibited from transacting business with individuals, companies and countries that are on prescribed sanctions lists. ExFrame will therefore screen against United Nations, European Union, Estonian Financial Intelligence Unit sanctions lists in all jurisdictions ExFrame operates.

ExFrame may confidentially verify the information User provides or which ExFrame obtains itself or through third parties from secure databases. By entering into these Terms, User confirms that User is granting a consent to ExFrame or a third party on ExFrame's behalf carrying out such verifications.

If the details regarding the User change, User must notify ExFrame immediately. User agrees and acknowledges that ExFrame shall not be liable for any losses that occur due to the submission of invalid, incorrect or inaccurate Information. User agrees to cooperate with all requests made by ExFrame or any of ExFrame's third party service providers on ExFrame's behalf in connection with the Smart Wallet and the Account to identify or authenticate User's identity or validate User's funding sources or transactions. This may include, but is not limited to, asking User for further information that will allow ExFrame to reasonably identify User, including requiring User to take steps to confirm ownership of phone number or payment instruments or verifying Information against third party databases or other sources as ExFrame chooses.

Where ExFrame is not able to confirm with a reasonable degree of certainty the true identity of the User and/or are not satisfied that the User presents an acceptable level of risk to ExFrame, ExFrame may: (i) deactivate or suspend the User's access to the Account; (ii) close the Account after attempts to verify the User's identity fail; and (iii) determine whether it is necessary to inform applicable regulators and regulatory bodies in accordance with applicable laws and regulations.

ExFrame will retain records of all identification information for five years from the date it is provided or the Account is closed, whichever is later. The information ExFrame holds will be treated as confidential unless disclosure is required to a third party, in which case such disclosure shall be made in accordance with applicable laws.

Transactions conducted by using Smart Wallet will be subject to anti-money laundering transaction monitoring. ExFrame reserves the right to carry out diligence verification of the Users of Smart Wallet

and their transactions. Enhanced User review may be carried out periodically at ExFrame's discretion as part of ongoing risk assessment.

ExFrame reserves the right to refuse registration to persons as Users of Smart Wallet from jurisdictions that do not meet international anti-money laundering standards.

ExFrame reserves the right to close, suspend, or limit User access the Account in the event ExFrame is unable to obtain or verify such Information or User does not comply with the requests under these Terms. Any attempt to abuse Smart Wallet will result in immediate account suspension and reporting violations to respective authorities.

User's obligations

Under no circumstances is User permitted to:

- 1- use Smart Wallet for any illegal purposes
- 2- use Smart Wallet in a manner likely to interfere with other Users or servers (e.g. excessive API calls or network spam)
- 3- refuse to cooperate in an investigation or provide confirmation of User's identity or any Information User provides to ExFrame
- 4- conduct business or use the Smart Wallet in a manner that is likely to result in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties or other liability to ExFrame, other Users, third parties or User
- 6- create more than one Account without ExFrame's prior written consent
- 7- infringe ExFrame's or any third party's copyright, patent, trademark, trade secret or other Intellectual Property Rights, or rights of publicity or privacy
- 8- provide ExFrame with false, inaccurate or misleading information
- 9- use Smart Wallet in a manner contrary to the laws of Estonia or User's local laws

ExFrame reserves the right to refuse to perform a Smart Wallet Transaction directly or indirectly associated with any Restricted Country.

User shall:

- 1- be of age of majority in User's local jurisdiction; and,
- 2- be responsible for User's own cryptocurrencies; and,
- 3- backup/write down User's "backup phrase" and keep it private; and,
- 4- carefully guard User's private keys; and,
- 5- carefully review the list of supported cryptocurrencies before engaging in any transactions; and,
- 6- ensure that User's device(s) are fully updated and do not contain viruses, malware or otherwise malicious software; and
- 7- ensure that User's use of the Smart Wallet complies with Estonian and local laws.

Wallet Transaction

ExFrame may refuse to enter into a Smart Wallet Transaction with User at any time and for any reason.

The only authentic record of cryptocurrency transactions is the applicable blockchain.

Smart Wallet provides functionality that allows User to send cryptocurrency transfer instructions. ExFrame does not guarantee that transactions User performs using the Smart Wallet shall be stored in any blockchain.

User must ensure that User's transactions conform to the applicable rules of the software for the cryptocurrency (especially with smart contract systems like Ethereum). There may be transaction fees (e.g. mining fees) associated with cryptocurrency transactions that are required by the system User engages with. ExFrame shall not be responsible for any losses User incurs due to transaction fees or losses that occur due to incorrectly set transaction fees (i.e. too low or high). While making Smart Wallet Transaction, it is User's sole responsibility to make sure that the Counterparty's unique identifier is entered correctly. Any error may result in the Smart Wallet Transaction being unsuccessful or delayed. ExFrame shall not be liable for any losses User incurs from entering an incorrect unique identifier.

Smart Wallet Transaction Limits

ExFrame reserves the right to impose at its sole discretion Smart Wallet Transaction Limits, based on criteria determined by ExFrame and that does not have to be disclosed. User may be able to view some of these Smart Wallet Transaction Limits by logging onto the ExFrame Website. ExFrame may, from time to time, provide User with procedures or methods to remove or increase such limits. ExFrame reserves the right to remove Smart Wallet Transaction Limits from the ExFrame Website.

Balance

User acknowledges that balances and available funds reported on the Smart Wallet are only approximate real time balances rather than the settled balances in User's Account. A real time balance may not take into account pending debits and credits. ExFrame will provide User with information on pending debits and credits as soon as it has that information.

Fees

The fees are clearly shown on the Smart Wallet prior to User completes an action. ExFrame deducts applicable fees in respect of any Smart Wallet Transaction from the balance in User's Account using the applicable exchange rates. ExFrame reserves the right to update fees upon notice and suspend User's access to Smart Wallet if ExFrame is not paid on time by User.

Right to set-off

On the happening of any event which entitles ExFrame to be compensated by User, ExFrame shall be entitled to recover any sum due to ExFrame by retaining part or all of any sum that User have lodged with ExFrame under any Smart Wallet Transaction or otherwise. User shall have no similar right of set-off. If for whatever reason ExFrame is unable to exercise its right of set-off pursuant, ExFrame may ask User to pay ExFrame another way.

Closing the account

User's Account may be closed upon termination of these Terms. User accepts that after User's Account has been closed, ExFrame will store personal data about User and User's Smart Wallet Transactions for a period of five years.

If User's Account holds a balance at the time of its closure, ExFrame may ask User to withdraw the funds within a reasonable period of time, during which User's Account will be accessible for the purpose of withdrawing the remaining balance only. After the expiry of this period User will not be able to access User's Account but User may withdraw any remaining funds for a period of five years from the date of closure of the Account by contacting ExFrame and requesting that the funds be sent to User by returning the funds by either a card refund, bank transfer, or transfer to User's wallet. When User's Account is closed, any pending instructions will be cancelled.

User may not close the Account to evade an investigation. If User attempt to close the Account while ExFrame is conducting an investigation, it may freeze the account. User will remain liable for any obligations related to User's Account even after it is closed.

NO WARRANTY

Smart Wallet is provided on an "as is," "as available" basis and without any representation or warranty, whether express, implied or statutory. ExFrame, and the officers, directors, agents, joint ventures, employees and suppliers of ExFrame, make no representation or warranty of any kind whatsoever for the services or the content, materials, information and functions made accessible by using Smart Wallet or for any breach of security associated with the transmission of sensitive information through while using Smart Wallet.

ExFrame gives no warranty or guarantee as to the fitness for purpose of Smart Wallet for the needs of User.

ExFrame does not warrant that Smart Wallet will be uninterrupted or error free. ExFrame shall not be responsible for any service interruptions, including, but not limited to, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Smart Wallet Transactions.

Liability

Using Smart Wallet necessarily entails many risks. ExFrame specifically disclaims and shall have no liability to User for the following risks:

- 1- operating system failures (mobile or desktop); and,
- 2- interactions between User's hardware, software and the Smart Wallet; and,
- 3- cloud backup software (e.g. certain Android distributions) may upload User's private files/information to third party services; and,
- 4- malware, viruses or other malicious software on User's device that is able to take control of or interfere with the Smart Wallet; and,
- 5- communication delays between User's Smart Wallet and a node or relay service for a cryptocurrency (and vice versa); and,
- 6- failure to achieve a certain market value/price for a cryptocurrency, whether through a third-party service or any other kind of transaction (i.e. due to delays); and,
- 7- theft of cryptocurrencies.

ExFrame's liability to User shall not, under any circumstances, exceed the greater of:

- 1- value of 0.01 bitcoins in euros; or,

2- EUR 100.

Notwithstanding any term of this Agreement, ExFrame shall not be liable for any losses or damages that result from providing free technical support to User. ExFrame shall not be liable for non-execution or defective execution in relation to a Smart Wallet Transaction which ExFrame have made in accordance with a unique identifier given to ExFrame by User which proves to be incorrect. However, ExFrame shall make reasonable efforts to recover funds involved in that transaction and may charge User for doing so, including passing on to User charges made by intermediary banks and/or the payee's bank for their assistance in the tracing process.

User remains liable under these Terms in respect of:

1- all charges and other amounts incurred through the use of the Account at any time, irrespective of termination, suspension or closure; and

2- complying with any and all laws, rules and regulations of User's specific jurisdiction that may be applicable to User in connection with use of Smart Wallet, including but not limited to, those related to export or import activity, taxes or foreign currency transactions. User is liable to the state and other subjects for fulfilment of all tax obligations independently. ExFrame shall not be responsible for the execution of tax obligations, or calculation and transfer of taxes applied to User.

User agrees to defend, reimburse or compensate ExFrame and hold ExFrame, its third-party providers, its employees or agents who are authorised to act on ExFrame's behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of User's breach of these Terms, breach of any law and/or use of Smart Wallet.

Data Protection

The processing of User's data is governed by these Terms, any applicable supplements as well as ExFrame's Privacy Policy. ExFrame also adheres to the European General Data Protection Regulations ("GDPR") to the extent they apply to the Smart Wallet.

Intellectual Property

The Smart Wallet and the Website and all Intellectual Property Rights contained therein, including but not limited to any content, are the property of or licensed by ExFrame. User may not copy, imitate, or use any Intellectual Property found on the Website or any website linked from it without ExFrame's prior written consent.

Nothing in these Terms grants User or any other person or entity any legal rights in the Smart Wallet and/or the Website, other than as necessary to enable User to access the Smart Wallet and use it in a manner authorised by these Terms. User agrees not to adjust or try to circumvent or delete any notices contained on the Smart Wallet (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within the Smart Wallet.

Termination

ExFrame may terminate these Terms for any reason in ExFrame's sole discretion upon giving User 30 days' notice.

Either Party may, in its sole discretion, terminate these Terms with immediate effect at any time without prejudice to any rights that have accrued under these Terms, or any party's other rights or remedies if:

1- the other Party commits a material breach of any term of these Terms and (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;

2- the other Party repeatedly breaches any of the terms of these Terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these Terms;

3- the other Party is subject to a bankruptcy, insolvency, winding up or other similar event; and/or

4- the result of laws, payment scheme rules, regulatory authority rules or guidance or any change in or any introduction thereof (or change in the interpretation or application thereof) means that it is unlawful or contrary to any such law, rules, order or regulations for either of the parties to perform or give effect to any of its obligations hereunder and such obligation cannot be readily severed from these Terms.

Without prejudice to any rights that have accrued under these Terms or any of the Party's rights or remedies, ExFrame may at any time terminate these Terms with immediate effect by giving written notice to User if:

1- ExFrame is unable to verify User's information in the manner set out in these Terms;

2- ExFrame has reason to believe that User's use of Smart Wallet: damages, corrupts, degrades, destroys and/or otherwise adversely affects Smart Wallet, or any other software, firmware, hardware, data, systems or networks accessed or used by the User;

3- User have acted or omitted to act in any way which ExFrame reasonably determine to diminish ExFrame's business operations and/or reputation and/or goodwill and/or which ExFrame reasonably determine or suspect to give rise to any offence or any increased risk or liability to ExFrame ; and/or

4- ExFrame is unable to provide the functions of Smart Wallet to User through the inability of any third party to provide ExFrame with any good and/or service that ExFrame require to provide the functions of Smart Wallet to User.

Refunds of Balances

Unless ExFrame is prohibited from doing so by any applicable law, regulation, court order or instruction or guidance of a competent regulatory authority or agency, in terminating User's Account ExFrame may do any of the following at its sole discretion:

1- transfer the funds back to the source; or

2- convert User's Account balance to Bitcoins or ETH at market rate, subject to applicable fees and as soon as practicable give User 48 hours' notice that ExFrame intend to deactivate User's account, requesting that User provides ExFrame with an alternative bitcoin or Ethereum wallet address to which ExFrame can transfer User's bitcoin within that period (hereinafter Redemption Period).

Where User fails to provide ExFrame with details of an alternative Bitcoin wallet address within the Redemption Period, User will be required to contact the ExFrame at info@smartpayments.ee to commence a redemption request.

Notwithstanding the foregoing or any other provision contained in these Terms, ExFrame reserves the right not to refund User's account balance, whether in whole or in part, if ExFrame believes that User have not acted in accordance with these Terms or that User have acted unlawfully, or where ExFrame

is prohibited from doing so by any applicable law, regulation, court order or instruction or guidance of a competent regulatory authority or agency.

Customer Support and Complaints

ExFrame takes all complaints seriously. Any complaints about ExFrame or the services provides should be addressed to support@smartpayments.ee

User's notice must include (i) User's name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of any possible Dispute, and (iii) the specific relief that User is seeking.

ExFrame will send User a final response to User's complaint within 4 weeks of User's complaint having been made. Should this not be possible, ExFrame will contact the User.

Governing Law and Venue

These Terms will be governed by and construed in accordance with the laws of Estonia, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction. The parties submit to the non-exclusive jurisdiction of the courts of Estonia.

Any Dispute shall first be endeavoured to be settled through amicable negotiations in good faith by the Parties by sending a written claim in electronic form by e-mail. If the User and ExFrame cannot agree how to resolve the Dispute within thirty (30) days after the date a notice is received by the applicable Party, then the Dispute shall be solved in the courts of Estonia.

Miscellaneous

The funds in User's Account belongs to the person or legal entity which is registered as the Account-holder. ExFrame recognizes only the rights of the holder of the Account. User cannot assign or transfer legal ownership of the Account to anyone.

It is User's responsibility to determine what, if any, taxes apply to the payments User makes or receive, and it is User's responsibility to collect, report and remit the correct tax to the appropriate tax authority. ExFrame is not responsible for determining whether taxes apply to User's Smart Wallet Transactions, or for collecting, reporting or remitting any taxes arising from any Smart Wallet Transactions.

If ExFrame fails to enforce any of its rights under the Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

User may not transfer or assign or sell any rights or obligations User have under these Terms or otherwise grant any third party a legal or equitable interest over User's Account without ExFrame's prior written consent. ExFrame reserves the right to transfer or assign these Terms or any right or obligation under these Terms at any time.

These Terms shall be binding on, and ensure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms. Such unlawful, void or unenforceable clause or provisions shall be replaced by valid and

enforceable clause or provisions, which most closely achieve the commercial intent and purpose of this Agreement.

ExFrame OU