

Pintail Terms of APP Use

(1) Object

(1.1) The Pintail APP, a mobile phone / -device based application (hereinafter "APP") of Pintail AG (hereinafter "Pintail") providing services and related information to users (hereinafter "you").

(1.2) The present "Pintail APP Terms of Use" (hereinafter referred to as "Terms of Use"), as part of the contractual relationship between you and Pintail, are applicable for all financial services of Pintail which you may use via the APP or via any online interface offered at times.

(2) Registration and Login

(2.1) Eligibility

- In order to use Pintail's services, you must be over the age of 18. You must be a legal resident of one of the countries listed online in order to register for the application. If you do not meet these requirements, you will not be able to register for Pintail's services.
- You must not be a "US Person", i.e. neither a US citizen nor obliged to file a tax return with the Government of the United States of America (USA) and confirm such fact upon registration.

(2.2) Registration

- In order to gain access to the financial services provided by Pintail, you are required to register in the APP. You confirm that any personal information you provide during the registration process or any time thereafter is true and valid. We may require you to provide additional information even after having made such services available and you must update the information as it becomes necessary.
- Any given user may register for only **one** (1) Pintail Login. You are prohibited from creating a second Login.
- Financial services offered to you will be in the currency of your country of residency.

(3) General User Responsibilities and Limits

(3.1) Activities, such as adding funds, making payments and withdrawing cash, may be subject to limitations due to your country of residence or your identity verification status. Applicable limits and usage thereunder will be made transparent to you in the APP. Be informed that the system will not allow the transfer or withdrawal any amount of money exceeding balance or limit (NO overdraft allowed).

(3.2) Upon your request, Pintail may consider to increase the limits applied. In this case, you will be asked to provide additional personal information. Should you not provide Pintail with the additional personal information required, any transaction exceeding existing limits will be rejected and the money will be returned to the originating account.

(3.3) You confirm that you are the rightful owner of any money you hold in/transfer with the APP. You may not transact for any third party.

(3.4) Transactions made to or from the APP may be suspended due to suspicion of unlawful activity. Pintail reserves the right to investigate suspicious activities where it is obliged to do so by law or wishes to do so.

(4) Special security notices and duties of care

(4.1) You acknowledge that unauthorized access to the APP enables abuse of the services available through the APP. You must therefore take and maintain necessary and appropriate measures to exclude the risk of unauthorized access to the APP or unauthorized use.

(4.2) You are, in particular, obligated to only use the latest version of the APP. The APP must be uninstalled prior to transferring the Device to a third party.

(4.3) You are in particular subject to the following duties of care with respect to the APP PIN:
You

a) must select an APP PIN that does not consist of an easily ascertainable combination and is not identical with the password used to access the Device;

b) have a duty to keep the APP PIN secret, and to refrain from noting it down in written form or electronically, neither fully nor in an altered form, nor in encrypted or unencrypted form. You shall also refrain from giving the APP PIN to third parties (including staff members of Pintail – they will never ask for it!) or from making it accessible to third parties in any way;

c) must immediately change the APP PIN and notify Pintail when there is reason to believe that a third party has obtained knowledge of the APP PIN;

d) must immediately change the APP PIN upon request of Pintail;

e) must ensure that you are not observed when entering the APP PIN.

f) are requested to immediately notify Pintail's customer service and clarify possible issues if you observe irregularities or suspicious account activities.

Pintail Customer Service contact – also see the Pintail website www.pintail.net

in Morocco call 0800 00 10 00 and in France call 0800 94 83 73

(4.4) Even with state-of-the-art security precautions, absolute security cannot be guaranteed on the part of either Pintail or yourselves. In particular, you acknowledges the following risks:

a) because of insufficient knowledge of the system on the part of yourselves and lack of security precautions (e.g. failure to log out after use of the APP, loss of Device, lack of security software), third parties could gain unauthorized access to the APP or could surreptitiously obtain information, including the Login data;

b) network operators (e.g. mobile service providers, Internet or SMS providers) could create a usage profile of you;

c) third parties could gain undetected access to the Device during use of the APP;

d) data security measures could be switched off or circumvented if restrictions of the Device's operating system are circumvented.

(5) Use of the APP

(5.a) The APP must only be installed on Devices that belong to you or over which you have long-term sole disposition.

(5.b) The APP provides you with technical access to Pintail's functionalities and services. Anyone who logs in pursuant to these Pintail Terms of Use shall be regarded by Pintail as an authorized party for use of the APP and the Services.

(5.c) You acknowledges that actions of persons who log in pursuant to these Terms of Use shall be attributed to you.

(5.d) The balance (including any communication of additional information such as the available balance) generally reflects all transactions in real time. If communication connection is interrupted or lost the balance displayed may not be up-to-date.

(5.e) In case of dispute Pintail reserves the right to process any backlog and reconcile your position as deemed necessary.

(5.1) Maintenance of your information in the APP

(5.1a) Your phone number you register with is a very important piece of information. Should you need to change it, be sure to take extra care in entering your information correctly and that third parties are informed, as such third parties will be using your phone number as recipient's information when scheduling a transfer. Pintail cannot be hold responsible for any loss of money in the process of a transfer, which was a result of wrongly entered or outdated information.

(5.1b) Pintail reserves the right to use your email address or your phone number to contact you, while processing service requests, which you placed with our customer service.

(5.2) Adding Funds

(5.2a) Adding funds via a provider of financial services may only be done from your own account. You may be asked to repeatedly verify your identity in order to maintain adequate security.

(5.2b) Pintail can only guarantee that your funds will be handled properly if you follow the instructions for adding funds precisely, which can be found in the APP and/or on Pintail's website. Pintail only takes responsibility for funds once these have successfully reached Pintail's systems.

(5.3) Sending Funds Peer to Peer

(5.3a) There will be no reversal of transactions since these are executed real time.

(5.3b) If the transaction limits of the recipient have been reached, your transaction cannot be completed.

(5.4) International Transactions

Transactions in which there is a foreign currency exchange involved are subject to international market developments. Exchange rates are not in Pintail's full control. However, the foreign exchange rate that will be used in the transaction will be disclosed to you before the transaction is to be scheduled and processed. This will provide full transparency before the transaction is processed and you will be given the exact amount which will be received by the recipient.

Accepting / Executing such transaction implies the explicit acceptance of the exchange rate indicated.

(5.5) Receiving Funds

You will receive a notification from the APP when funds have been transferred in your favour, unless you have deactivated push-messages in your device settings.

(5.6) Withdrawing Funds

(5.6a) When performing a withdrawal, there may be fees involved in the transaction. Pintail is not always responsible for withdrawal fees as these are often dependent on a third party. However, fees will be disclosed transparently before the withdrawal is processed.

(5.6b) Only you yourself as the APP user are able to withdraw funds received. The withdrawal of funds cannot be delegated. In order to ensure your security and the security of your funds, you may be required to verify your identity in order to make withdrawals.

(5.7) Mobile Payment

(5.7a) Only selected partners will be accepting payment through the APP. The current list of partner companies accepting this payment method (not including small enterprises, which may accept the sending of funds through a peer to peer transfer) is published in the APP.

(5.7b) Any payments that are to be executed will always require your confirmation and only you are permitted to use the payment function of the Pintail APP.

(5.7c) There may be fees involved in mobile payments. It is possible that these fees will be determined by a third party and are therefore out of Pintail's control. However, fees will be disclosed transparently before the mobile payment is processed. Moreover, payments scheduled may be subject to foreign currency exchange rates and as a result, higher cost may result.

(5.7d) Payment amounts through mobile transactions might be limited as a result of security or legal requirements.

(5.8) Termination

(5.8a) You may terminate your APP use and relationship with Pintail at any point in time with immediate effect, unless the reason for closure is to avoid identity verification activities, which Pintail is legally required to perform. In such case, Pintail reserves the right to keep the relationship open, investigate, and take any legal steps that may be required.

(5.8b) For reasons of satisfying regulatory requirements, your data, including the transaction history, will be archived by Pintail.

(5.8c) Pintail reserves the right to terminate a relationship for any one of the following reasons:

- Pintail is no longer providing service in your country of residence.
- The service Pintail provides becomes unlawful in the country in which you reside.
- Pintail suspects you to be involved in fraudulent activity or suspect fraudulent activity under your name.
- You are using the system to distribute inappropriate content and/or your activities are considered SPAM (unsolicited, undesired, or illegal messages)
- We encounter a lack of cooperation from you during the legally required identity verification process.
- We discover that you provided wrong or misleading personal information at any time during the on-boarding process or thereafter.

(5.8d) The notice period we give for termination will depend on the reason.

(5.8e) Should you not access the APP for a period of two (2) years and/or your balance drops below zero (0) as a result of any fees, Pintail will notify you and reserves the right to terminate the service relationship with you.

(5.8f) You will be reimbursed by the full amount of the balance at the time of termination (except 6.1c), unless any laws or regulations would prevent us from doing so.

(5.9) Complaints & Communication

Not happy – not satisfied with Pintail? Let us know!

It is Pintail's commitment to serve you the best way possible and provide you with the highest quality of services possible. If you feel Pintail fails to do so, please let us know without delay and we will do whatever is reasonably possible to address your points. Please follow the steps listed below:

1. **Contact your client representative** via the Pintail Hotline; let us have your comments via the respective feedback form on www.pintail.net or send us an email to help@pintail.net describing your points. We will confirm receipt of your message within 5 days and provide you with an answer within no more than 20 days.
2. **Filing a formal complaint:** Please refer back to Complaints@pintail.net providing all the details of your complaint. It will be forwarded to Pintail management.
3. **Escalation:** If you are still not satisfied you have the option to bring your complaint to the attention of the [Liechtenstein Conciliation Board](#).

(6) Fees

(6.1a) Pintail is authorized to introduce fees for use of the APP and/or the Services and/or to modify the respective fee schemes. Any Pintail fees to be applied are shown transparently in the APP and on the Pintail website.

(6.1b) Fees will be charged to you when due and deducted from your next incoming funds if not covered by the actual balance.

(6.1c) In case of inactivity (see 5.8e), Pintail reserves the right not to refund amounts smaller than €5 or equivalent (according to your currency) and charge a refund fee if the refund has been requested by the customer.

(6.1d) If you do not collect the money within 12 months after being notified by Pintail to collect it, the right of refund shall be deemed to be waived by you.

(6.1e) Downloading and using the APP may incur fees for the transmission or receipt of data (e.g., SMS, Internet connection) through the Device. These fees are based on your contract with your mobile service provider and are not part of this agreement.

(7) Warranty and Liability

(7.1) Pintail assumes no responsibility for the continued availability of the APP and the Services. Pintail assumes no responsibility for network operators (e.g. Internet providers, mobile service providers), for the manufacturers of your Devices and the software operated on it or for any other third parties. Furthermore, Pintail assumes no responsibility for the accuracy, precision, reliability, completeness, confidentiality and transfer time of all electronically transmitted data.

(7.2) Subject to the reservation of legal or contractual liability for damage caused by gross negligence or wrongful intent, Pintail excludes any and all liability for damages as a consequence of using the APP or the Services and for damage as a consequence of permanent or temporary unavailability of the APP or Services.

(8) Intellectual Property Rights

All intellectual property rights in connection with the APP and the Services remain with the Pintail or the licensors of Pintail. You receive a non-exclusive, non-transferable, and revocable license to use the APP and the Services according to these Terms of Use.

(9) Data Protection and Confidentiality

(9.1) Protecting your privacy is very important to Pintail and is governed by the Privacy Policy which is an integral part of these Terms of Use. The respective policy describes in detail Pintail's commitment towards maintaining your privacy as well as the use and disclosure of your information. The Privacy Policy can also be found on the Pintail website. By accepting these Terms of Use, you also agree to the respective Privacy Policy.

(9.2) You acknowledge that by registering and using the APP, third parties (e.g., Apple or Google) may in some circumstances be able to infer that a customer relationship exists with Pintail, and that data necessary for registering and using the Service will be transmitted using an open, publicly accessible network (e.g., Internet, SMS), among others and may be transmitted worldwide. In principle, the individual data packets will be transmitted in encrypted form (except for the SMS texts). However, the sender and recipient remain unencrypted in all cases. Therefore, third parties could infer the existence of current or future Pintail relationships or other business relationships.

(9.3) Furthermore, even if the sender and recipient reside in the same country, data transfer across such networks frequently also occurs via third countries, i.e. including countries that do not offer the same level of data protection as offered by your country of residence. Data may be lost during transmission or may be intercepted, manipulated and misused by third parties and the sender's identity may be simulated or manipulated.

(9.4) You expressly agree that Pintail may use electronic means of communication, including the Internet, email and SMS, for the communication with you that is necessary within the framework of using the APP.

(10) Other Provisions

(10.1) Pintail reserves the right to temporarily or permanently restrict or cease operation of the APP or individual Services for all or for individual Clients or Client groups in whole or in part, at any time and without prior announcement.

(10.2) Pintail is further entitled to adjust the functional scope of the APP at any time (to expand or restrict it). In case of an adjustment, further use of the APP can be made dependent on consent to new or amended Terms of Use.

(10.3) You agree that you will not use Pintail's service and software for illegal or harmful reasons, or to transmit or disseminate anything that would harm Pintail's system and put the security of other users at risk.

(10.4) You accept full responsibility for making sure that you understand how to access and use Pintail's services and for using it in accordance with the respective instructions.

(10.5) You accept full responsibility for making sure that you know how to properly use your mobile device and the Pintail APP. Regardless of any changes Pintail may make in accessing or

using the APP and the services, you are responsible for making sure that you understand how to access and use them.

Pintail will not be liable for any losses, costs, or damage caused by your failure to properly access or use the mobile APP or the services provided.

(10.6) Pintail reserves the right to require you to update the APP for serious, pressing reasons, such as a security breach. Pintail will not be held liable if you experience a loss of personal data, or any other form of security breach due to the fact that you have failed to update the APP. You are responsible for regularly checking for updates on the APP and for making sure that your version is always up to date.

(10.7) In order to use the Pintail mobile APP, you are required to meet the minimum system requirements as described in the FAQ on the Pintail website.

- The Pintail APP is multi device capable, i.e. it can be installed on up to 5 devices of various types, e.g. mobile phone, tablets etc. For details please refer to the FAQs on the Pintail webpage.
- Your Pintail APP is linked to your mobile number. As a result, if you change your number for any reason, please follow the necessary steps as outlined in the FAQ on Pintail's website.

(11) Third Party Disclaimer

If you use the APP on an Apple Device, you additionally acknowledge the following provisions from Apple:

(11.1) Apple is not obligated to provide maintenance and support services with respect to the APP. Apple excludes any warranty in connection with the APP to the extent permitted by law. Apple is subject to no liability vis-à-vis you or third parties in connection with the APP, including for

- (i) product liability claims,
- (ii) any claim that the APP fails to conform to any applicable legal or regulatory requirement,
- (iii) claims arising under consumer protection or similar legislation. In the event of any third party claim that the APP or the use of the APP infringes a third party's intellectual property rights, Apple is not responsible for the investigation, defense, settlement and discharge of any such intellectual property infringement claim.

(11.2) You represent and warrant that the Apple Device is not located in a country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist supporting" country, and that you are not listed on any U.S. Government list of prohibited or restricted parties.

(12) Correspondence & Pintail address

(12.1) If you notify Pintail for the purpose of a service blocking and a Pintail Service is consequently blocked, it will no longer be possible to access such service until the block is removed.

(12.2) Pintail can be reached using the following information:

Pintail AG
Gewerbeweg 15
9490 Vaduz

Principality of Liechtenstein

www.pintail.net
info@pintail.net

(13) Applicable law and place of jurisdiction

All legal relationships with Pintail are governed by the jurisdiction of Liechtenstein. Any disputes in connection therewith shall be brought before the Courts of Vaduz.

(14) Change of Terms of Use and Version January 2018

(14.1) These Pintail Terms of Use may be updated or changed at any time. Every change shall be brought to your attention in an appropriate manner (e.g. notice with-in/through the APP). If such changes have not already been accepted directly with-in/through the APP, they shall be regarded as approved in the absence of a written objection within a reasonable period from their announcement, and in any case with the next use of the APP after the effective date of the change. You shall ensure that you regularly read the current version of the Terms of Use.

(14.2) The original Terms of Use and all communication with Pintail clients will be in the English language and is available on the Pintail website as well. Translations are provided for the convenience of Pintail clients. In case of doubt or discrepancy, the English version takes absolute precedence.

[Reference to] Schedule of Fees

[Reference to] Countries and Corridors