

Terms and Conditions

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1. Introduction

- Sibilla Solutions Ltd (hereinafter referred to as “Sibilla” or the “Company” or the “Institution”, or “we” or “us”) is an authorised Electronic Money Institution (“EMI”) that operates the Profee platform. Sibilla is incorporated in the Republic of Cyprus (Registration number: HE 348581) through the Department of Registrar of Companies and Official Receiver.
- Sibilla is regulated by the Central Bank of Cyprus (the “CBC”) (License No. 115.1.3.16/2018) and operates under the Electronic Money Law of 2012 (the “Law”) and Directive 2009/110/EC of the European Parliament and the Council on the taking up, pursuit and prudential supervision of the business of electronic money institutions.
- The Company’s main office and registered address is at 73, Arch. Makariou Avenue, Methonis Tower, 6th Floor, 1070, Nicosia, Cyprus.
- These terms and conditions form part of a legally binding agreement between you and the Company in relation to the use of your account, and/or ancillary service. By registering for your account, you agree that you understand, accept and shall comply with these terms and conditions, the policy on cookies, the privacy policy, the table of fees and limits, the statement on copyright and any amendments to them as notified to you, and any other document which you are required to accept in connection with the provision of the account (collectively, the “Agreement”).
- These Terms and Conditions (the “Terms”) may change from time to time. Notice of the change will be published on www.Profee.com. If they do change you will have the right to inform us that you wish to redeem the funds from your account because of the proposed changes. No fee will be applied to the redemption if you decide that you don’t want to accept the amended Terms.
- If you don’t respond to the notice of the proposed changes, or proceed in accordance with the revised Terms, we will interpret this action of yours as acceptance to the new Terms. Nonetheless, we will contact you to tell you that we have taken your inaction as acceptance. The latest version of



these Terms and the related documents is available at: www.profee.com.

- Please make sure that you fully understand the contents of the Agreement. If you do not agree with any parts of the Agreement, you must notify us immediately and you may not use the services offered by us nor continue with the process of application and registration. An account may only be issued to a natural person over the age of eighteen, who resides in a jurisdiction that is within the geographic regions that the Institution has rights to offer its services and who holds an active mobile telephone number. We would like to help you to use Profee in the safest way possible, so this document contains some advice and rules for using Profee and related services.
- The headings and sub-headings below are for reference purposes only and do not limit the scope of each section. In this document, unless the context requires a different interpretation:
 - the singular includes the plural and vice versa;
 - "including" is understood to mean "including without limitation"; and
 - reference to any statutory, agreement, term, condition or other provision includes any modification or amendment of it.

2. Glossary

In the Terms, the following expressions shall have the following meanings:

- **Account:** An account containing one or more currency accounts, which in turn, incorporates an e-Wallet number. In this document when we refer to an account it should be read as relating to a currency account, all currency accounts and/or the e-Wallet.
- **Account holder:** An individual or legal entity (both refer to as User or Customer) that has entered into the Agreement with us in relation to the use of the account and that has been granted a limited license to use a Profee account.
- **Account password:** The password that the account holder creates in the course of registration. This may be changed via the website. The account password is required to access the account.
- **Agreement:** This has the meaning set out in the preamble to these Terms and Conditions.
- **Account balance:** The amount of electronic money in the currency account.
- **E-Wallet:** An electronic wallet is a system that securely stores users' payment information and passwords for numerous payment methods and websites. It is a type of electronic card, which is used for transactions made online through a computer or smartphone or tablet pc.
- **Charges:** The charges and fees applicable to your account. These are set out in the User Agreement.
- **Currency account:** A prepaid account in the Euro or US Dollar or Russian Ruble currency and associated number which may be linked to an e-Wallet issued to you pursuant to this Agreement.
- **Customer Number:** A number that appears on the profile of the e-Wallet. This number is used as a reference by Customer Support whilst they assist customers with queries.
- **Customer Support:** An e-mail service provided by Profee's Customer Support team. This e-mail service addresses queries and requests from account holders in relation to the activation and use of their account.
- **Know Your Customer ("KYC"):** The procedure that we must undertake to identify our customers. This includes the verification of certain information provided to us. This may include electronic checks against databases (such as the telephone directory and electoral roll) to verify the information that you provided. It may also include engaging third party service providers to examine identification documents that you provide.
- **Merchant:** A retailer or any other legal or natural person that displays the Profee logo and that accepts Profee payments.
- **Mobile application:** The Profee mobile application which may be available from your application store.



- **Personal Data:** means any and all data that relates to an identifiable person who can be directly or indirectly identified as defined by the General Data Protection Regulation (Regulation 2016/679) and the Processing of Personal Data (Protection of the Individual) Law of 2001, its amendment (Law No. 37(I)/2003) and the Processing of Person Data (Protection of Individual) (Amending) Law of 2012 (Law No. 105(I)/2012) and the Regulation of Electronic Communications (hereinafter “the Law”).
- **Service:** An e-Wallet including related and ancillary services.
- **Stored Card:** means the credit card, debit card, or other payment card, which you register for use on the Profee platform and which will be used by Profee to receive funds against which we will issue electronic money to your Profee Account or for other purposes under these Terms and Conditions.
- **Terms and Conditions:** These Terms and Conditions (the “Terms”), attachments, associated documents and those Terms and Conditions set out in any product leaflet, website, mobile application or other documentation whether or not they are in electronic form.
- **Top up, topping up or topped up:** The transfer of funds to a currency account in order to increase the balance of that account.
- **Transaction:** Any account activity conducted on your account that alters the balance of the Profee account.
- **We, us, our or ourselves (or any other variations thereof):** Sibilla Solutions Ltd and/or any other person or entity to whom Sibilla may transfer or assign rights and/or obligations now or in the future.
- **Website:** www.profee.com and associated websites.
- **You:** An Account holder entering into this agreement for the purposes of becoming the holder of a license in relation to an account. In relation to the legal entity as an Account holder, you shall refer to an individual acting in the name of this legal entity.

3. Your e-Wallet

- 3.1. You are required to read and accept the Terms before the agreement can be deemed to have been made and account can be created for you.
- 3.2. By agreeing to the Terms you confirm that you are at least eighteen years of age, and that you have the legal capacity to enter into legally binding agreements under applicable laws in your country.
- 3.3. Agreeing to these Terms also constitutes acceptance of the Agreement and confirmation that all of the information provided by you to us in connection with the agreement is true, accurate and not misleading.
- 3.4. Your account is issued by us in our capacity as an authorised EMI. Upon the conclusion of a valid agreement, you will be granted a limited license to use the account. The account shall remain the property of Profee at all times. The account is not transferrable.
- 3.5. Following registration of your account, your account may be topped up in accordance with the rules set out in the agreement and the applicable limits set out in the User Agreement.
- 3.6. We, at our sole discretion, may refuse to issue an account and/or an e-Wallet where we have reasonable grounds to believe that doing so would facilitate a breach of the agreement or would not be conducive to the conduct of business in an orderly and/or compliant manner.
- 3.7. You may request a currency account denominated in Euro or in US Dollars or in Russian Rubles. You can have a maximum of three currency accounts: one in Euro (€), one in US Dollars (\$) and one in Russian Rubles (₽). You may not hold three currency accounts denominated in the same currency.
- 3.8. Your account and any e-Wallet connected to it are issued to you for use by you only, and it/they should not be used by any other person. If we determine that your account(s) is/are being used by any person other than you, we may suspend, deactivate and/or close it/them. Your account must only be used in accordance with the Terms. Third parties are not permitted to register or otherwise acquire or operate an account on your behalf. You may not top-up your account with a card that is not in your name.
- 3.9. Profee is not a bank and does not act as a trustee, fiduciary or escrow holder in respect of your



account balance or the funds thereon. You acknowledge and agree that Profee accounts are not insured and that you are not eligible, to nor will Profee, the Institution, or its agents, pay you any interest on your balance on your account.

- 3.10. In the unlikely event that the Company becomes insolvent, there is a risk that you may lose the balance on your account. However, we have taken all steps that we deem necessary, and in compliance with applicable legislation, to ensure that your account balance or the equivalent value is held in such a manner that it is protected against claims from other creditors of the Institution. In particular, we have arranged for a value equivalent to your account balance to be segregated and held on a trustee basis with a third party bank.
- 3.11. You must ensure that the balance on your account is sufficient to meet the value of any transaction (including any value added tax ("VAT") and any other taxes or charges that apply in respect of a transaction) that may be debited from your account. Each time you carry out a debit transaction and/or a chargeable transaction, the balance on your account will be reduced by the complete amount of that debit transaction and the value of any applicable charge or fee (including any VAT, and any other taxes or charges that apply in respect of the transaction).
- 3.12. It is your responsibility to check your account balance regularly. You can check your account balance on the website, via the mobile application or by contacting Customer Support.
- 3.13. You must not use, or attempt to use, your account where the value of the proposed transaction (including any VAT and any other taxes or charges that apply in respect of the transaction) exceeds the balance on your account, or where your account has expired, been terminated or suspended. If, for any reason, a transaction (including any VAT and any other taxes or charges that apply in respect of the transaction) is processed which is greater than your account balance, you must repay us the amount in excess of your account balance amount in full within 14 days of being notified by us. We reserve the right to take all steps necessary, including taking legal action, to recover the outstanding funds.
- 3.14. Some on-line merchants will not deduct payment from your account balance until such time as the goods are dispatched. Please be conscious of any potentially outstanding transactions of this nature when examining your account balance and ensure that sufficient funds are available on your account to satisfy the costs associated with any pending or future transactions.
- 3.15. When you make a payment using your account, the amount of the transaction (including any VAT and any other taxes or charges that apply in respect of the transaction) will normally be deducted from your account balance immediately. In accepting the Terms you acknowledge that we are not obliged to carry out transactions or debit your account pursuant to particular transactions in any particular order.
- 3.16. You will be responsible for all transactions which you have authorised on your account.
- 3.17. We will correct any error that we make in relation to your account balance.
- 3.18. We shall accept no liability and are not responsible for any loss arising if you do not have sufficient funds available to complete a transaction (including any VAT and any other taxes or charges that apply in respect of the transaction).
- 3.19. You may view the Terms (as amended) online at any time during which this agreement remains in force.
- 3.20. Your account may not be used for any fraudulent transaction or to buy illegal goods and/or services. You should ensure that any transactions that you enter into online are not infringing any domestic or local laws and/or regulations.
- 3.21. You are specifically prohibited from using the e-Wallet:
 - i. For any illegal purpose including without limitation in a manner which is contrary to laws, statutes or regulations concerning money laundering, fraud, the financing of terrorism, unlawful gambling, criminal activity, financial services, privacy, data protection, "consumer" protection and/or or any alternative payment method and/or card scheme rules.
 - ii. In a manner that may be considered as an abuse or circumvention of your relationships and



applicable usage restrictions with the respective merchants or your bank.

4. Our Obligations and Applicable Limits

- 4.1. If you believe that your account password has been compromised or obtained by any other person you must notify Customer Support as soon as possible. If you do not inform Customer Support promptly, you may be liable for losses that may arise.
- 4.2. We are firmly committed to meeting our obligations on combating money laundering and the financing of terrorism. We maintain and follow a strict 'Know Your Customer ("KYC")' policy and apply additional validation checks as may be applicable from time to time. The policy and checks are affected by applicable anti money laundering and terrorist financing rules and regulations and as such may change from time to time and may differentiate between types of accounts, activities etc. Certain activities and monetary limits and volumes may only be allowed once you have passed the 'KYC' checks by providing us with the relevant identification documents. We will also take steps to validate the information that you provide to us. This may include comparing the information and documents that you provide to use with that available from commercially available resources and service providers. Information on limitations and required documentation will be provided to you. Furthermore, we may ask you, from time to time, to confirm elements or all of the information or for additional or different information. We may also ask for documentary evidence to validate the information that you have provided.
- 4.3. Once You have accepted the Terms, You may Top Up or increase the balance on Your Account. There are limits on the amount and frequency with which you may increase the balance on Your e-Wallet. These limits vary depending on the type/level of account/e-Wallet that you have.
- 4.4. For compliance with laws and regulations related to money laundering, the financing of terrorism, international tax reporting and scheme rules, we have imposed certain thresholds and limits on certain activities. Some of these limits may be raised by providing additional documentation and/or information. These thresholds and limits are applied to the amount of funds that can be added to an account, that can be spent, and that can be withdrawn. We apply daily, weekly, monthly and annual limits.
- 4.5. These thresholds are subject to change and may be examined in the User Agreement.
- 4.6. We reserve the right to request your personal data such as evidence of your identity, address, source of funds, source of wealth or other required information at any time. Your account may be suspended and/or terminated if you do not provide the information that is required. We will never disclose your personal data to any third party unless we are legally obliged to do so, we have informed you of this and have received your explicit consent, or it is required that we share the personal data with such third parties for the purposes of providing our services to you under our Agreement.
- 4.7. Your account balance may be increased by using a debit or credit card, by adding funds from your bank, by receiving funds from other Profee users, by using other e-Wallets, or by using such other means as are available from time to time.
- 4.8. If the funds received are in a different currency to your Profee account, the ECB currency conversion rate shall be applied and any associated charges will be applied in addition to the applicable fee(s) set in the User Agreement. The remaining amount will be credited to your Profee account.
- 4.9. If you make a transaction in a currency other than the currency in which your account is denominated, and subsequently receive a refund, the amount refunded may be more or less than the amount of the initial transaction if there has been a change in the comparative exchange rates. Transaction fees may also be payable. Consider the restrictions on your account and determine if it is necessary to apply for a card with higher limits when engaging in transactions.
- 4.10. Any transaction in a currency other than the currency in which the account is denominated will be converted at a rate of exchange that will be illustrated in the transaction history.
- 4.11. Our right to Set-off:
 - 4.11.1 On the happening of any event which entitles us to be compensated by you (including, but not limited to, any technical errors on our behalf or on behalf of our third-party providers), we shall be



entitled to recover any sum due to us by retaining part or all of any sum that you have lodged with us under any Profee Transaction or otherwise. You shall have no similar right of set-off. For the avoidance of doubt, this includes if one of the currency balances in your Profee Account shows that you owe us an amount of funds for any reason or has a negative balance, Profee may set-off the amount you owe us by using funds you maintain in that currency or in a different currency balance or by deducting amounts you owe us from money you receive into your Profee Account, or money you attempt to withdraw or send from your Profee Account, or in a different Profee Account which you control and by deducting funds from any withdrawals you attempt to make;

4.11.2. On the happening of any event which entitles us to be compensated by you, if for whatever reason we are unable to exercise our right of set-off pursuant to Paragraph 4.11.1 above we may initiate a payment transaction for the amount we are due to be compensated by you from one of your Stored Cards;

4.11.3. If the amount owed to us is in a currency which is different to the electronic money you hold with us, we shall convert the amount you hold with us to the currency of the amount you owe us.

5. Transactions

- 5.1. Transactions executed out of an Account are classified as authorised where you authorize the transaction by following whatever instructions are provided by the merchant.
- 5.2. Once you have authorised a transaction you cannot discontinue that transaction.
- 5.3. Statements illustrating transactions and charges are available from the website as well as the application. These statements can be printed and retained by you.
- 5.4. When you use your account to purchase goods and/or services, the transaction will be subject to the terms and conditions of the retailer of such goods and/or services and/or by any payment service provider or processor. Additional charges may apply in respect of such purchases. We do not provide any warranties, representations, conditions or guarantees with respect to retailers' goods and/or services or such transactions. You should carefully review the Terms and Conditions of any such retailer, payment service provider or processor before making any purchase, making any transaction or entering into any contract. This should include any terms affecting your eligibility to do so in the Terms or elsewhere.

6. Applicable Fees and Charges

- 6.1. A number of fees and charges are applicable to the account. These are set out in the User Agreement.
- 6.2. We will charge you the fees in relation to activity (or lack thereof) on your account. You are personally responsible for the payment of all fees and charges owed to us. Fees and any other funds owed to us will be deducted from your account. By accepting the Terms, you specifically authorise us to make such deductions.
- 6.3. Fees may be amended, revised or new charges may be introduced from time to time.
- 6.4. If there are not sufficient funds in your account to pay fees, charges or other dues owed to us, you must pay us the monies owed by an alternative means within three days of our notice to you. All bank transfers and charges of settlements described in this section shall be borne solely by you. Failure to pay the fees on or by the due dates will entitle us to exercise remedies, including but without limitation to, the right to interest at the maximum rate permitted by applicable law.
- 6.5. Changes to the reference interest rate or to the exchange rate shall apply immediately, without prior notice. The full amount of any charges of this kind will be available to you on the payment page of the program interface before particular transaction is accepted by you. We are not responsible for any charges or fees that may be imposed by third parties and in this respect, no liability will be borne by us. We encourage you to familiarize yourself with any such charges or fees and determine whether you wish to proceed with the particular transaction.
- 6.6. It is possible to redeem at any time at par value. There is no minimum threshold for redemption. A proportionate and cost-based fee may be applied.



7. Stolen/Breached accounts

- 7.1. Any person who enters the correct account username and password, passes the authorisation procedure, and/or who provides us with the correct answers to security questions will be able to access your account. We shall be entitled to treat any transaction conducted by a person or persons entering or providing such information as the authorised account holder and we are not responsible for any loss or damage arising therefrom.
- 7.2. Your account should be treated as if is a cash wallet and kept safe. If the wallet is lost or stolen or compromised, you may lose some or all of the value on the wallet and the account associated therewith, in the same way as if you had lost a wallet or purse that contained cash.
- 7.3. You may be asked to give certain information which may include personal data to Customer Support so that they can be assured that they are speaking to the authorised account holder. You may also be asked to help us, our agents or the police or other law enforcement agencies, if your account is stolen or compromised and/or we (or another competent agency) suspect that there has been fraud or misuse. Similar measures apply where you have informed us that you wish to raise a dispute in relation to a transaction.
- 7.4. If you are concerned or suspect that your account or any element thereof has been compromised, you must immediately change your password. You must notify us by contacting our support team of any such concerns or suspicions immediately.

8. Account closing

- 8.1. If the User's e-wallet account has funds of less than €10 (or currency equivalent), the Company reserves the right to close the account, notifying the User accordingly, and charge a relevant fee in accordance with the User Agreement.
- 8.2. If your account has not been used for a period of (365) three hundred sixty five days, we will begin to deduct an inactivity fee from your account balance. The applied levy is specified in the User Agreement. This fee reflects the costs associated with maintaining the account.
- 8.3. Termination of your account for any reason shall mean the immediate termination of any e-Wallet(s) associated therewith.
- 8.4. Upon any termination of this agreement for any reason, all provisions regarding indemnification, warranty, liability and limits thereon, and confidentiality and protection of proprietary rights and trade secrets, and any provisions which expressly or by their nature are required to survive such termination in order to achieve their purpose, shall so survive until it shall no longer be necessary for them to survive in order to achieve their purpose.
- 8.5. Following termination of this agreement for any reason, any personal data you have provided us for the purposes of providing you with our services under this agreement shall remain in our database for a period of up to five (5) years. More information about how we collect, use/process as well as where and for how long we store your personal data is available on our Privacy Policy.

9. Disputed Transactions, Non-Execution or Defective Execution

- 9.1. If you wish to raise a dispute in relation to any transaction (except where you have reason to believe that your account, or any element thereof has been compromised) we recommend that you contact the merchant initially, as this may lead to a quicker resolution of the matter.
- 9.2. If the matter cannot be resolved by communicating with the merchant, you must contact Customer Support as soon as is possible (and in any event no later than thirteen months from the date of the disputed transaction).
- 9.3. In order for us to investigate a disputed transaction, we may request that you provide additional information and a statement signed by you in relation to the matter within ten days of our request for same.
- 9.4. We reserve the right to take whatever action we consider necessary against any party that we believe has made, or is making a fraudulent claim that an unauthorised transaction has taken place,



regardless of whether such a party has received a refund.

- 9.5. If we have reason to suspect fraudulent or negligent behaviour on your part, we will not issue you with a refund immediately.
- 9.6. If any investigations by us yield the conclusion that any disputed transaction was in fact duly authorised, and an immediate refund was initially made by us which you were not entitled, we shall deduct the amount of the disputed transaction from your account balance, or seek from you, repayment of any amount refunded to you. We reserve the right to have recourse to all legal means to recover such funds.
- 9.7. We shall not be liable for your failure to execute, or for the defective execution of a transaction. We shall, upon your request, make reasonable efforts to recover the funds involved in such transaction and shall notify you of the outcome of our efforts.

10. Security

- 10.1. You must take all available reasonable steps to prevent the account, account password, from being lost, stolen, compromised and/or obtained by another person. If you choose, or you are provided with, a user identification code, password or any other piece of information as part of our security procedures, you must treat such information as confidential. You must not disclose it to any third party. We will never ask you for this information and you must never make this information available to any person. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these terms and conditions.
- 10.2. You must not allow anyone else to use your account, account password or e-Wallet. You must immediately inform Customer Support if your account has been lost, stolen or compromised, or you know, or think that someone else is using, or has tried to use your account/e-Wallet.
- 10.3. Your account and any associated e-Wallet remains the property of the Company.
- 10.4. If any change to your personal information and/or contact information including; mobile telephone number, postal address, and/or e-mail address is required, you must contact Customer Support immediately. You can change certain details on the www.Profee.com website and on the application. For compliance and security reasons, it is not possible to update your residential address via the website. You may be required to provide documentary evidence to support the change e.g. we may request new documents evidencing a change of address. We do not accept responsibility for losses or injury arising from inaccurate or incorrect information supplied by you. We reserve the right to terminate your account if the details provided by you are untruthful and/or inaccurate or if you fail to inform us of a material change.
- 10.5. If Customer Support suspects there may be a threat to the security of your account, or that a fraud is being perpetrated on the account/e-Wallet, or account password, and Customer Service considers it reasonably necessary, Customer Support may at any time suspend, restrict or cancel the account and/or refuse to replace the account. Customer Support will make reasonable efforts to inform you before taking this action. You may request that the suspension be lifted by contacting Customer Support.
- 10.6. There is no obligation upon Customer Support to prevent and/or detect fraud, however we make use of every available means and offer so as to keep your personal data protected when providing our services to you under this agreement
- 10.7. Unfortunately, we cannot guarantee that you will always be able to use your account, and we do not accept any liability for any loss or injury arising from such circumstance.
- 10.8. Consider that certain devices (computers, tablets etc.) and/or internet browsers have ability to store and/or save certain information related to your activity. This functionality is often referred to as 'cookies'. We recommend that you read all about the use of cookies on our website on our Privacy Policy.

11. Our Liability

- 11.1. Subject always to the disputed transactions provisions (Section 9), we shall not be liable to you for



any direct or indirect loss or damage (other than that which cannot be excluded by law) you may suffer as a result of your use or inability to use your account and/or the usage information we provide in relation thereto, or any loss or damage you suffer as a result of a third party using your account. We do not bear any responsibility for errors committed by merchants. We will not be obliged to enter into any dispute arising between the account holder and a merchant or bank and, moreover, a dispute with a merchant or bank does not absolve the account holder from complying with regulations governing the use of the account and the Terms.

- 11.2. We shall not be liable to you for any loss or damage that arises from matters beyond our reasonable control, or from any of your instructions not being sufficiently clear, your transaction not being successfully completed, any failure by you to provide correct information or us taking any action required by any Government, Federal, European or State or regional law or regulation or Court Order. We shall not be liable hereunder for any direct or indirect damage hereunder in any circumstances.
- 11.3. By entering into the Agreement you acknowledge and agree that we shall have no liability, either directly or indirectly, in relation to any decision, action or omission of a network or telecommunications providers, card scheme, acquiring bank or alternative payment method provider or regulatory authority including without limitation where the funds held with such entities become unavailable due to Government actions, such entities becoming bankrupt or insolvent and otherwise, save if and to the extent that such decision, action or omission is made as a direct result of our breach of the agreement.
- 11.4. We cannot guarantee that a merchant will accept your account or that we will authorise any particular transaction. We shall not be liable for any direct or indirect loss or damage you may suffer in the event that we cancel or suspend your account in accordance with the Terms. We shall not be liable if we are unable to perform our obligations under the Agreement due to (directly or indirectly) the failure of any machine, data processing, system or transmission link or to industrial dispute, altered or new legislation or license requirements or any other matter which is outside our control or the control of our agents or contractors.
- 11.5. Without prejudice to the above, we shall not be liable for any indirect, special, incidental, or consequential damages of any kind.
- 11.6. Without prejudice to the above, any liability we may have to you under this agreement will not exceed aggregately and for the duration of this agreement, the amount of the fees paid by you to us in the three-month period prior to the liability arising.
- 11.7. The above exclusions and limitations shall apply to any liability of our suppliers, contractors, agents or distributors and any of their respective affiliates to you which may arise in connection with the Terms. Nothing herein shall limit our liability to you for death or personal injury arising out of our negligence or fraudulent misrepresentation or misstatement or insofar as any limitation or exclusion of liability herein is prohibited by law.

12. Restricted Activities

- 12.1. In connection with your use of our website, your Account, or the Services, or in the course of your interactions with Profee, you will not:
 - i. Breach the Agreement (including, without limitation, opening multiple Profee accounts or breaching any other agreement that you have entered into with Profee (including any Profee's policies);
 - ii. Breach any law, statute, contract, or regulation (including, without limitation, those governing financial services including anti-money laundering, "consumer" protections, unfair competition, anti-discrimination and false advertising);
 - iii. Infringe Profee's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
 - iv. Act in a manner that is obscene, defamatory, libelous, unlawfully threatening or unlawfully harassing;
 - v. Provide false, inaccurate or misleading Information;



- vi. Fail to provide us with further information about you or your business activities that we may reasonably request;
- vii. Send or receive what we reasonably believe to be potentially fraudulent or unauthorised funds;
- viii. Refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;
- ix. Attempt to "double dip" or undertake any action which could amount to unjust enrichment during the course of a dispute by receiving or attempting to receive funds from both Profee and the seller, bank, or credit card company for the same transaction;
- x. Use an anonymous proxy;
- xi. Control an Account that is linked to another account that has engaged in any of these Restricted Activities;
- xii. Conduct your business or use the Services in a manner that results in or may result in complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties and other liability to the Company, a User, a third party or you;
- xiii. Cause the Company to receive a disproportionate number of claims that have been closed in favour of the claimant regarding your account or business;
- xiv. Have a credit score from a credit reporting agency that indicates a high level of risk associated with your use of the Services;
- xv. Use your Account or the Services in a manner that the Institution or our bank acquirer and/or payment processors reasonably believe to be an abuse of the bank's reversal process, credit card system or a violation of credit card association rules;
- xvi. Allow your Account to have a balance reflecting an amount owing to us;
- xvii. Undertake activity that does or may present to us a credit or fraud risk, a sudden increase in exposure, or a significant or otherwise detrimental level of exposure (as the Company reasonably believes based on the information available to it);
- xviii. Disclose or distribute another User's Information to a third party, or use the Information for marketing purposes unless you receive the User's express consent to do so;
- xix. Send unsolicited email to a User or use the Services to collect payments for sending, or assisting in sending, unsolicited email to third parties;
- xx. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure;
- xxi. Facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information;
- xxii. Use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;
- xxiii. Use any device, software or routine to bypass our robot exclusion headers, or interfere or attempt to interfere, with our website or the Services;
- xxiv. Copy, reproduce, communicate to any third party, alter, modify, create derivative works, publicly display or frame any content from the Profee website(s) without our or any applicable third party's written consent;
- xxv. Take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- xxvi. Use the Service to test credit/debit card behaviors;
- xxvii. Reveal your Account password(s) to anyone else, nor may you use anyone else's password. We are not responsible for losses incurred by you including, without limitation, the use of your Account by any person other than you, arising as the result of misuse of passwords;



- xxviii. Do, or omit to do, or attempt to do, any other act or thing which may interfere with the proper operation of the Service or activities carried out as part of the Services or otherwise than in accordance with the terms of the Agreement;
 - xxix. Use the Account and/or your e-Wallet, in any way other than the purpose originally reported to the Company;
 - xxx. Allow your use of the Service to present to the Company a risk of non-compliance with the Company's (or its licensors) anti-money laundering, counter terrorist financing and similar regulatory obligations (including, without limitation, where we cannot verify your identity or you fail to complete the steps to lift your sending, receiving or withdrawal limit in accordance with our policy or where you expose the Company or its brand to the risk of any regulatory fines by European, US or other authorities for processing your transactions);
 - xxxii. Integrate or use any of the Services without fully complying with all mandatory requirements communicated to you by way of any integration or programmers' guide or other documentation issued by the Company from time to time;
 - xxxiii. Use the Profee Services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, fraud, money laundering, the funding of terrorist organizations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. Profee will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;
 - xxxiv. Use the Profee Services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full;
 - xxxv. Create more than one Profee Account without our prior written consent of Profee;
 - xxxvi. Use the Profee Services to trade FX for speculative purposes or for FX arbitrage;
 - xxxvii. Reveal your Mobile PIN or Card PIN to anyone or use anyone else's Mobile App or Profee Card;
 - xxxviii. Instruct us to send or receive what we reasonably believe to be potentially fraudulent funds on your behalf; or
 - xxxix. Attempt to intentionally or knowingly receive or attempt to receive funds from both Profee and a merchant for the same Profee Transaction.
- 12.2. You agree that engaging in the above Restricted Activities diminishes your or other Profee's users' safe access and/or use of your Account or the Service generally.
- 12.3. You agree that the actions included above are not exhaustive. As such you agree not to involve the Company in any type of fraud.

13. Legal Disclaimer

- 13.1. You acknowledge that any use of the account is at your sole risk. The account is provided on an "as is" and "as available" basis. To the maximum extent allowed by applicable law, we expressly disclaim any and all warranties of any kind, whether express, statutory or implied by law, custom or otherwise, including without limitation any warranty of availability, merchantability, satisfactory quality, non-infringement and/or fitness for a particular purpose. We make no warranty regarding any goods or services purchased or obtained through the account or any transactions entered into with the account. We make no warranties or representations about the accuracy or completeness of the respective website, service and products or that the respective website, account and products will be uninterrupted, timely, secure, or error free or that defects in the operation or functionality will be corrected.
- 13.2. We may at any time, and from time to time, where due to technical, security, maintenance, administration or other reasons temporarily suspend use of an account for such period as we may require without incurring any liability to you. To the extent permitted by law, we shall not, under any circumstances, be liable to you for any loss or damage, whether direct or indirect or for



consequential loss or any inconvenience, arising in respect of any failure by any merchant to provide an account or use of an account to you.

13.3. You acknowledge the electronic nature of the account and service to be supplied hereunder, and the inherent risk that communications by electronic means may not reach their intended destination or may do so much later than intended for reasons outside of our control. The provision of services shall at all times be subject to our respective agreements with the acquiring banks, alternative payment method providers, card schemes, any other relevant payment provider or other third party and the performance and availability of such entities. We accept no responsibility for service levels provided by the aforementioned.

14. Intellectual Property

14.1. You hereby acknowledge and agree that all information, content, graphics, text, sounds, images, buttons, trademarks, trade names, logos and other materials contained on the website and mobile application, or used in connection with the account and included intellectual property are exclusively owned by us and are protected by copyright and other intellectual property laws.

14.2. You are granted a limited license solely for your own personal non-commercial use to refer to, bookmark or point to any page within the website and application and, to download the materials contained on the website to a single personal computer and to print a single hard copy of the materials for your own personal reference, provided however that all copyright, trademark and other proprietary notices are left intact. Any other use of the materials in the website without the prior written permission by us is strictly prohibited and is in violation of our proprietary rights.

14.3. Profee is a trading name, trade dress and/or service marks of Sibilla.

14.4. Other marks, graphics, icons, names and logos used or displayed on or through the website and service and the described or offered products or services are trademarks, trade dress and/or service marks of us or otherwise are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by us.

14.5. No license is granted to you in the Agreement, either expressly or implicitly, to use any of the aforementioned, in whole or in part, without our and the respective owner's prior written permission.

15. Your Liability to Us

15.1. By agreeing to the Terms, you confirm that you are personally liable for the use of your account.

15.2. To the extent permitted by law, you will be liable to us for and agree to indemnify us and hold us harmless, upon demand, from and against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings we directly or indirectly incur or which are brought against us to the extent directly or indirectly arising out of or in consequence of or in connection with your fraudulent behavior, negligence, misuse of your account, breach or failure to comply with the provisions of the agreement and any third party claim resulting from or in relation to you including the costs of any legal action taken to enforce the Terms.

15.3. We shall not be bound to recognise the interest or claim of any person other than the account holder in respect of the account balance on the account, nor shall we be liable in any way for failing to recognise such interest or claim (except as required by law).

15.4. No claim by you against a third party may be the subject of a defense or counterclaim against us.

15.5. Maximum effect: The laws of certain countries and jurisdictions may not allow some or all of the above disclaimers, exclusions, or limitations and they may not apply to you in which case only the limitation which are lawful in your country or jurisdiction will apply to you and our liability is limited to the extent permitted by law.

15.6. Limitation of Actions: To the extent permitted by applicable law, any claims arising by you out of the Agreement must be brought within twelve (12) months after you learned and otherwise must be brought within the time limit specified under the relevant law.



15.7. Merchants and Other Third Parties: We are not responsible and we disclaim any and all liability for the performance or behavior of third parties, including but not limited to other account users and merchants. This also means that we are not responsible for the content or privacy practices of merchant(s) sites, nor to the merchants' products and services, marketing efforts and publications, refund policies, supply and delivery practices, complaints and dispute policies, fees and charges, compliance with applicable laws etc.

16. Data Protection

16.1. All personal data that we may use will be collected, processed, and held in accordance with the provisions of EU Regulation 2016/679 General Data Protection Regulation ("GDPR") and your rights under the GDPR.

16.2. For complete details on our collection, processing, storage, and retention of personal data including, but not limited to, the purpose(s) for which personal data is used, the legal basis or bases for us using it, details of your rights and how to exercise them, and personal data sharing (where applicable), please refer to our Privacy Policy document, available [here](#).

17. Communication Between Us

17.1. Contacting you: We may send communications and notices to you at the e-mail address, or through other communication means that you provide us with. You are responsible for informing us of any changes to your contact details and for checking for communications regularly and frequently. We shall not be liable for any loss arising out of your failure to do so. Any communication or notice sent by e-mail will be considered to be "in writing" and shall be deemed to be received by you upon the communication being dispatched by us. If the communication is sent by mail, shall be deemed to have been received once it enters the postal system. We reserve the right, but assume no obligation, to provide communications in paper format.

17.2. Contacting us: You may contact us at any time by contacting Customer Support by using the contact details set here below or as published on the website.

17.3. If you have any queries, you are dissatisfied with the standard of service, you think we have made a mistake in operating the account or you require further information please contact Customer Support.

17.4. Customer Support contact details:

- E-mail: help@profee.com
- Fax: +357 22 026 523

