

TERMS AND CONDITIONS

Rules for the Provision of Money Transfer Services to Business Customers

1. INTRODUCTION

These Rules provide for the provision of money transfer services by EasySend Ltd with its registered office in London, 35 High Street, W5 5DB London. EasySend Ltd is a fully authorised payment institution providing money remittance services. It is authorised and certified by the Financial Conduct Authority (FRN: 593364).

2. DEFINITIONS

Terms used herein shall have the following meaning:

EasySend – means EasySend LTD.

Business Day – means any day on which a bank of the Customer placing a transfer order and a bank of an order beneficiary are open and funds may be credited to the beneficiary's account.

Settlement Date – means a day on which an FX spot transaction or an FX forward transaction is settled.

Customer – means an individual or legal person that is registered, i.e. has submitted a complete set of documents required by British law, and received a unique customer number.

Service – means an online money remittance service offered by EasySend in order to enable transfer orders.

Transfer Order – means an order to transfer a payment generated by a payment card or bank transfer into a bank account specified by the Customer via transfer services.

Base Currency – means a currency based on which a foreign exchange rate is determined.

Reference Currency – means a currency at which an exchange rate of Base Currency is defined.

SPOT Rate – means a rate used to convert the base currency into the reference currency, as defined on the settlement date falling within two business days of the definition of transaction terms and conditions.

FORWARD Rate – means a rate used to convert the base currency into the reference currency, as defined on the settlement date falling over two business days of the definition of transaction terms and conditions.

SPOT Transaction – means a foreign exchange transaction of purchase/sale on the day the transaction amount is settled at the **SPOT rate**.

FORWARD Transaction – means a foreign exchange transaction of purchase/sale on the day the transaction amount is settled at the **FORWARD rate**.

Foreign Exchange Rate – means a foreign exchange rate used to convert the base currency into the reference currency on the day the transaction terms and conditions are defined.

Transaction Amount – means an amount of the base currency under the transaction, as agreed by the Parties on the day the transaction terms and conditions are agreed.

Confirmation – means an electronic document containing transaction terms and conditions agreed by the Parties and sent to the Customer by EasySend upon the transaction.

Customer Account – means the Customer's internet profile kept in the EasySend portal and not being a payment account within the meaning of the Payment Services Regulations 2017.

Settlement – means a method of settling the Parties' liabilities due to SPOT or FORWARD transactions within a time limit set out in the confirmation.

Extraordinary Events – means circumstances which the Parties are not liable for and which prevent the Parties from the performance of their obligations.

Party – means the Customer or EasySend.

Gross Settlement – means a method of settling the Parties' liabilities on the settlement date set out in Art. 10.1.

Net Settlement – means a method of settling the Parties' liabilities on the settlement date set out in Art. 10.2.

Money Laundering – means introducing the proceeds of crime in the legal money market.

3. INITIAL REGULATIONS

3.1 EasySend is an exclusive operator and owner of websites: www.easysend.pl, www.easysend.eu and www.przelewydopolski.co.uk.

3.2 EasySend provides financial services of money remittance and foreign exchange.

3.3 The content and layout of the above sites are owned exclusively by EasySend and are subject to protection under the UK's intellectual property protection regulations. Other services and trade names published on the website may be trademarks of relevant owners of the marks.

3.4 These Rules apply to all business customers of EasySend.

3.5 The Customer certifies that while placing transfer orders and making SPOT or FORWARD transactions and till the correct settlement of those orders and transactions:

3.5.1 it will keep authorisations, approvals, licences and permissions necessary to carry out its business activity;

3.5.2 it will operate in accordance with law.

3.6 By registering with the EasySend service in order to make transfer orders and SPOT or FORWARD transactions, the Customer accepts these Rules and agrees that the Customer's personal data will be processed by EasySend for purposes of the correct performance of the transactions.

4. REGISTRATION

4.1 Business accounts are registered with EasySend as follows:

4.1.1 submission of an online form,

4.1.2 telephone contact with a representative,

4.1.3 submission of necessary documents,

4.1.4 verification of the documents by EasySend,

4.1.5 activation of a business account in the EasySend website.

4.2 Business accounts are registered with EasySend based on the Customer's detailed data, details of the source of money and amounts to be transferred. Detailed data must be submitted in order to minimise money laundering risks.

4.3 During registration, EasySend reserves the right to contact the Customer by phone in order to inform the Customer about terms of cooperation.

4.4 In accordance with the British law and money laundering regulations, EasySend has the right to request the Customer's identification documents and business documents that confirm the Customer's activity.

4.5 EasySend reserves the right to agree the terms of cooperation with each Customer on a case-by-case basis.

4.6 To benefit from EasySend services, Customers must be at least 18 years of age.

4.7 Any information given by the Customer during and after registration must be accurate and true.

4.8 Upon registration, the Customer receives a unique customer number.

5. ORDERING TRANSFERS

5.1 To place a transfer order, the Customer must have an account with EasySend. Terms of the transfer order are agreed by e-mail or via the EasySend online system.

5.2 The Customer defines a separate password for contacts by phone.

5.3 To confirm that a transfer order placed by phone is effective, the Customer must give the Customer's full name and a password and EasySend must give a full name of a person appointed to make transactions on behalf of EasySend. For security purposes, the Customer agrees that telephone calls are recorded.

5.4 The Customer has to pay funds to make payment within 15 minutes of the transfer order being placed. Otherwise, the transfer order may be cancelled.

5.5 Transfer time depends on the base and reference currency of the transfer order and individual terms and conditions agreed with the Customer.

5.6 EasySend offers only one payment form: bank transfer without payment limit. In special circumstances, debit card payment under individually agreed terms and conditions is permitted.

5.7 Funds transferred into EasySend accounts may come only and solely from bank accounts or debit cards owned by a registered Customer. We do not accept funds from bank accounts of third parties who have not registered in our transaction system.

5.8 EasySend is not liable for any loss arising from the transfer order placed on the Customer's behalf by unauthorised persons using the Customer's online system access data.

5.9 EasySend does not allow money orders to be paid in cash.

5.10 Money orders are paid only through bank transfers made by EasySend into the beneficiary's bank account specified in the transfer order.

5.11 EasySend undertakes to send transfer order confirmation to the Customer by email.

5.12 The Customer may authorise a third party to order transfers. In such a case, EasySend has the right to request additional documents from the authorised person.

5.13 By placing a transfer order, the Customer accepts a transaction currency, a current foreign exchange rate and additional fees visible during the transfer.

5.14 By transferring funds into EasySend's account and placing payment orders, the Customer authorises EasySend to transfer the funds in accordance with the order.

5.15 The Customer has an access to the history of orders in the Customer's internet profile.

5.16 The Parties agree that upon the approval and acceptance of the terms of the transfer order, they will not be amended, unless new terms of the transfer order are accepted by both Parties.

5.17 EasySend reserves the right to suspend transfers if:

5.17.1 there is a reasonable suspicion of money laundering;

5.17.2 the Customer has not submitted necessary documents;

5.17.3 the Customer has submitted illegible, incomplete or invalid documents;

5.17.4 the Customer has not submitted a correct transfer order;

5.17.5 an amount specified in the transfer order is different than an actual amount credited to EasySend's bank account;

5.17.6 the Customer is reasonably suspected of acting to the detriment of third parties or the Customer's action may expose EasySend to reputation loss;

5.17.7 the Customer has not fulfilled previous arrangements.

FOREIGN EXCHANGE

6. TRANSACTION COLLATERALS

- 6.1 A standard collateral requested by EasySend is a deposit.
- 6.2 EasySend may accept other types of collaterals, in particular a blockade of funds transferred by the Customer into EasySend's bank account, on account of foreign exchange transactions.

7. EXTRAORDINARY EVENTS

- 7.1 If it is not possible to provide services in relation to any transaction due to circumstances which the Parties are not liable for, the so-called "extraordinary events", i.e. external events that the Parties could not predict, the affected Party has the right to refrain from taking actions related to the transaction for not more than two business days.

8. SPOT TRANSACTIONS

- 8.1 A foreign exchange rate is reserved on business days from 7:30 a.m. to 5:30 p.m. GMT (Greenwich Mean Time), excluding statutory holidays.
- 8.2 A foreign exchange rate may be reserved only by phone or e-mail.
- 8.3 A foreign exchange rate changes continuously, therefore it may differ in time.
- 8.4 In SPOT transactions, the Customer buys/sells on the day the transaction amount is settled at the foreign exchange rate.
- 8.5 Key terms and conditions of transactions are as follows:
- 8.5.1 transaction amount,
 - 8.5.2 transaction type: purchase/sale,
 - 8.5.3 base currency,
 - 8.5.4 reference currency,
 - 8.5.5 settlement date,
 - 8.5.6 foreign exchange rate.
- 8.6 The settlement date falls at the latest on the second business day of the definition of the terms and conditions of the transaction.
- 8.7 EasySend has the right to define a minimum transaction amount.

8.8 The Customer receives a transaction confirmation by e-mail.

8.9 Settlement consists in exchanging a transaction amount in the base currency into its equivalent in the reference currency converted at the foreign exchange rate between the parties.

8.10 The Customer must credit EasySend's bank account with an amount of funds necessary to make the settlement at the latest by 1:00 p.m. GMT on the settlement date.

9. FORWARD TRANSACTIONS

9.1 A foreign exchange rate is reserved on business days from 7:30 a.m. to 5:30 p.m. GMT (Greenwich Mean Time), excluding statutory holidays.

9.2 A foreign exchange rate may be reserved only by phone or e-mail.

9.3 On the FORWARD transaction date, the Customer undertakes to pay 5% returnable deposit, at the latest one hour after the transaction.

9.4 In FORWARD transactions, the Customer buys/sells on the day the transaction amount is settled at FORWARD rate.

9.5 Key terms and conditions of transactions are as follows:

9.5.1 transaction amount,

9.5.2 transaction type: purchase/sale,

9.5.3 base currency,

9.5.4 reference currency,

9.5.5 settlement date,

9.5.6 FORWARD rate.

9.6 The settlement date falls at the earliest on the third business day of the definition of the terms and conditions of the transaction.

9.7 EasySend has the right to define a minimum transaction amount.

9.8 The transactions are usually settled on a gross settlement basis.

9.9 The gross settlement consists in exchanging a transaction amount in the base currency into its equivalent in the reference currency converted at the FORWARD rate between the parties.

9.10 The Customer must credit EasySend's bank account with an amount of funds necessary to make the gross settlement at the latest by 1:00 p.m. GMT on the settlement date.

10. TRANSACTION SETTLEMENT METHODS

10.1 FORWARD gross settlement based on the actual currency supply:

10.1.1 This is an unconditional commitment of actual foreign exchange between the Customer and EasySend.

10.1.2 On the transaction date, the Parties agree on a date, amount and FORWARD rate.

10.1.3 The Customer must provide foreign currency (a full transaction amount) if a currency is sold to EasySend or an amount in PLN, GBP or EUR equivalent of a transaction amount if a foreign currency is bought from EasySend to make the FORWARD transaction.

10.2 FORWARD net settlement without the actual supply of currency:

10.2.1 This is an unconditional commitment of actual foreign exchange between the Customer and EasySend in future.

10.2.2 On the transaction date, the Parties agree on a date, amount and FORWARD rate.

10.2.3 To enter into the net contract, the Customer does not need to provide foreign currency to sell the currency to EasySend or the equivalent of the transaction amount to buy the foreign currency from EasySend.

10.2.4 The transaction is settled in PLN, GBP or EUR on a net settlement basis, i.e. as a difference between the FORWARD rate agreed by the Parties and the exchange rate of the transaction that closes the position (it must be done at the latest on the date of the settlement of an opposite transaction). If as a result of the net settlement an underpayment is recorded, the Customer must pay it (i.e. an amount equal to the product of the above difference and the FORWARD transaction amount) from the deposit provided to EasySend to secure the FX transaction or from funds transferred

into the EasySend's bank account for the purpose of the FORWARD transaction. If as a result of the net settlement, an overpayment is recorded, EasySend must deliver it to the Customer in the way agreed by the parties.

11. TERMS OF TRANSACTION SETTLEMENT

11.1 If there are no funds referred to in Art. 9.10, EasySend will make the net settlement at a current exchange rate published on the website.

11.2 In the circumstances referred to in Art. 11.1, EasySend may agree upon another exchange rate with the Customer.

11.3 For the net closure of the transaction, the parties will agree on the terms and conditions of a closing transaction on the transaction closure date. If contact with the Customer is not possible, Art. 11.1 will apply.

11.4 In the case of the net transaction closure, the parties' obligations under the transaction in a part subject to the net closure will expire as of the closure date. Obligations related to the payment of the transaction closure amount will not expire.

11.5 The closure of the net transaction is described in Art. 10.2.4 above.

11.6 If settlement is made in a currency other than PLN, GBP or EUR, the Customer has the right to translate it into PLN, GBP or EUR at a foreign exchange rate defined by EasySend based on a separate foreign exchange transaction to be made by the parties.

11.7 If on the SPOT or FORWARD transaction settlement date, the Customer fails to provide sufficient cash to settle the transaction, EasySend may:

11.7.1 settle the SPOT or FORWARD transaction on a net basis;

11.7.2 deduct EasySend's receivables from the deposit to make the transaction;

11.7.3 deduct EasySend's receivables from funds paid by the Customer into EasySend's bank account on account of other FX transactions.

12. CHANGE OF SETTLEMENT DATE

12.1 In the case of an extraordinary event, the Customer has the right to change the settlement date at least one business day before the settlement date..

12.2 In the circumstances referred to in Art. 13.1, the parties will agree on the changed settlement date, the changed FORWARD rate and a transaction amount which the changed settlement date refers to.

12.3 EasySend has the right to refuse to postpone the settlement date if, in EasySend's opinion, the transaction is not certain to be settled because of the Customer's financial or legal position.

GENERAL REGULATIONS

13. FEES

13.1 Fees for business Customers are defined case by case based on turnover and currency pairs.

14. CONTACT WITH THE CUSTOMER

14.1 EasySend reserves the right to contact the Customer by phone and e-mail to provide information about changes, foreign exchange rates and promotions. If the Customer does not want to receive the above communications, it must notify EasySend thereof.

14.2 EasySend reserves the right to contact the Customer by phone and e-mail if the Customer fails to comply with these Rules.

15. RETURN OF FUNDS

15.1 If the Customer requests funds transferred into the EasySend's account to be returned or the funds must be returned, for example, because of wrong data of a transfer beneficiary being given (e.g. a wrong account number), EasySend undertakes to return the amount prior transferred into the transfer sender's account provided that the funds have not been transferred into the beneficiary's account, yet.

15.2 If the transaction or transfer order has been paid with a payment card, the return, if any, will be made by crediting the payment card account.

15.3 Fees and commissions charged by EasySend for the order and paid by the Customer will not be returned.

16. LIMITATION OF LIABILITY

16.1 EasySend is not liable to the Customer for indirect loss or damage, loss of profit or potential benefits, whatever the reason.

16.2 EasySend is not liable for any loss or damage incurred as a result of delays caused by third parties, including without limitation Polish and British banks, breaks in power supply or Internet communication, etc., which prevent timely service provision. by third parties, including without limitation Polish and British banks, breaks in power supply or Internet communication, etc., which prevent timely service provision.

16.3 EasySend is exempted from its obligations related to the services in the case of the occurrence of extraordinary circumstances being beyond EasySend's control and preventing from the fulfilment of EasySend's obligation.

16.4 The Customer must not disclose data necessary to make the transfer order and SPOT and FORWARD transactions to unauthorised persons. EasySend is not liable for loss arising from transactions made on the Customer's behalf by unauthorised persons using the Customer's online profile access data.

16.5 All attempts of law violation will be reported to competent law enforcement bodies.

16.6 The Customer orders EasySend to make transactions on the basis of decisions made independently of EasySend based on the transaction purposefulness, legitimacy and profitability to be individually analysed and evaluated by the Customer.

16.7 Information obtained from EasySend does not constitute recommendations, warranties or guarantees of the achievement of transaction results expected by the Customer and will not be treated by the Customer as such.

17. MISCELLANEOUS

17.1 The Customer represents that it neither uses nor receives funds coming from criminal or illegal activity.

17.2 The Customer must use only the Customer's own account in the EasySend portal. It is forbidden to make the account available to any third parties.

17.3 The Customer is liable for consequences of the account being used by third parties.

17.4 EasySend is not liable for the correctness of data input by the Customer and for any loss or damage incurred by the Customer as a consequence of incorrect or incomplete data (such liability is held by the Customer).

17.5 If, to make a transfer order, the Customer uses funds that have been returned on the basis of an authorised body's decision or the Customer's payment has been invalidated otherwise, EasySend does not treat the funds as the repayment of the Customer's liabilities.

17.6 EasySend does not make its website available for speculation purposes, i.e. for FX transactions based on conscious risk in order to achieve profit arising from adequately predicted growth or drop in foreign exchange rates.

17.7 In connection with the transactions, the parties have the right to record and store telephone calls on data carriers.

17.8 Recorded calls may be used as evidence in arbitration, court or any other proceedings.

18. COMPLAINTS

18.1 All complaints should be reported to EasySend by phone to **+44 28 95 810 710** – for calls from the UK, **+48 58 735 81 81** – for calls from Poland, **+353 1 254 8181** – for calls from Ireland, in writing by e-mail to: biuro@easysend.pl.

18.2 If EasySend makes any commitments to the Customer, they will always be limited to an amount equal to the amount specified in the Customer's transfer order.

18.3 The Customer has the right to request compensation for incorrect service only if the Customer notifies EasySend without undue delay, however not later than within 13 months of the service date.

19. TERMINATION OF SERVICE PROVISION

19.1 The Customer has the right to close the Customer's account and resign from EasySend's services anytime.

19.2 EasySend has the right to close the Customer's account anytime without reason.

19.3 Both the Customer and EasySend must fulfil all outstanding orders upon the end of their cooperation.

19.4 Despite of deleting the Customer's account in the website, EasySend must keep the Customer's data, operation history and all information collected by the Customer for 5 years.

20. FINAL PROVISION

20.1 If EasySend is not able to fulfil its obligations, the Customer is not entitled to compensation under the British Financial Services Compensation Scheme, FSCS, or the Polish Bank Guarantee Fund because EasySend's services are not banking or custody services subject to government guarantees.

20.2 EasySend reserves the right to amend these Rules anytime subject to a 60-day notice period if amendments may be unfavourable for the Customer. All other amendments may be enforced forthwith and the Customer will be notified within 30 days.

20.3 EasySend Limited is a Payment Institution acting in accordance with the Payment Services Regulations 2017 (PSR) and having procedures implemented in accordance with PSR requirements.