

## **ZETA1PAY Fintech - Terms of Service (EU)**

Welcome to ZETA1PAY, an online platform offering users financial services for internationals living and working in Europe (the “Service”). The Service operates through our website (<http://zeta1pay.bettercoachings.com>), our mobile application, and the web application (at <http://zeta1pay.app/>) (the “Website” and the “App” respectively). These are all owned and operated by ZETA1PAY EU B.V. and its affiliates (“ZETA1PAY”, “we”, “us”). ZETA1PAY is in the process of obtaining an EMI (Electronic Money Institution) license with the Italian national Bank. Meanwhile, some of the services we offer are provided by ZETA1PAY’s business partners that hold an EMI license.

### **In short**

The following key points of the Terms of Service are only brought for your convenience. They do not substitute the full Terms.

- 1. Using the Service.** You may only use the Service if you are an individual, over the age of 18, with full legal capacity.
- 2. Registration.** To use the Service, you must register to the Service and accept these Terms of Service. During registration you are required to provide certain information for identification and verification purposes.
- 3. Personal use.** The Service is provided only for personal, non-commercial use.
- 4. Lawful use.** You will use the Service in a lawful manner, complying with all applicable laws, regulations and these Terms.
- 5. Deposit and transfer of funds.** You may use the Service for depositing and transferring of funds to designated recipients. We may refuse to accept a deposit or a request to transfer funds, in our absolute discretion, if it does not comply with these Terms or may violate any legal or regulatory requirement.
- 6. Privacy.** We respect your privacy as further explained in our Privacy Policy which is incorporated to these Terms by reference.
- 7. Intellectual Property.** All legal rights in the Service, including all intellectual property rights, are owned by ZETA1PAY.
- 8. Limitation of liability.** To the maximum extent permitted by the applicable law, ZETA1PAY will not be liable for any indirect damage or loss, arising from the use of the Service. ZETA1PAY’s liability for direct damages is limited in amount.
- 9. Law & Jurisdiction.** Use of ZETA1PAY is governed by and construed solely in accordance with the Laws of Italy, and subject to the exclusive jurisdiction of the competent courts in Milan, Italy.

### **...and in detail**

Please read carefully the following Terms of Service (the “Terms”). By using, accessing or registering to the Service, you agree to be bound by the Terms. If you do not agree to the Terms, you may not use, access or register to the Service.

## **1. Definitions**

**1.1 “Registered User”, “User” or “you”** - An individual who registers to the Service pursuant to these Terms.

**1.2 “Recipient”** – a person or any other legal entity that receives funds from a User through the Service.

**1.3. “Delivery Point”** - A place or service through which a Recipient may withdraw or otherwise receive funds transferred from a User.

**1.4. “Transaction”** – any use of the Service by a User, including each money transfer that a User initiates.

**1.5. “Prohibited Purpose”** – Any purpose for using the Service not specifically allowed hereunder, including use of the Service for any Transaction that (i) is prohibited under applicable law or the law that governs the destination or source of the transfer; (ii) is obtained by illegal activity; (iii) is transferred for the purpose of funding illegal activity; (iv) is transferred or kept in order to avoid a legal duty to report funds; (v) is designed to avoid the seizure of such funds by law enforcement authorities; or (vi) violates orders of any court of law.

## **2. Who may use the Service?**

The Service is provided only to Registered Users. You may not use the Service if you are not eligible to be a Registered User. To be a Registered User you must be: an individual, over the age of 18, with full legal capacity.

## **3. Registration and Account Set Up**

**3.1** To use the Service, you must first register through the Website or the App. As part of the registration, you are required to provide ZETA1PAY with the following information:

3.1.1. Full name.

3.1.2. A passport number or similar valid identification document number acceptable to ZETA1PAY.

3.1.3. A copy of the passport or similar valid document acceptable to ZETA1PAY.

3.1.4. Permanent address details.

3.1.5. Telephone number.

3.1.6. Valid and active email address.

3.1.7. Additional information as may be required by ZETA1PAY.

**3.2.** ZETA1PAY may use different means and procedures to verify the details you provide. Among such methods, ZETA1PAY may send a message to the telephone number or email address you provided during registration, and may require validation prior to confirming your account (“User Account”) and activating it.

**3.3.** ZETA1PAY may request you to provide additional information or means of identification and may request, access, process and store information from third parties, subject to applicable law, to verify your identity and the information you provide.

**3.4.** ZETA1PAY is not obliged to confirm your registration and may, in its discretion, decline such registration. Without derogating from the generality of the above, ZETA1PAY may decline registration if (a) ZETA1PAY believes or suspects that you do not comply with the conditions and requirements pursuant to these Terms; (b) the information you provided is or seems to be incomplete, inaccurate, misleading or incorrect; (c) ZETA1PAY believes or suspects that the confirmation of your registration may breach or violate any regulatory duty or procedures.

**3.5.** ZETA1PAY’s confirmation and activation of a User Account is a pre-condition for using the Service.

**3.6.** Your User Account is personal. You undertake not to make any use of your User Account other

than for your own personal use, according to these Terms and the applicable law.

**3.7.** During registration, ZETA1PAY will provide you with a personal username (which may be your telephone number or e-mail address) and will allow you to define a password. Alternatively, ZETA1PAY may allow registration to the Service through a third-party account (e.g. Facebook, Google, etc.). You undertake to keep the username and password confidential and not allow any third party to use it. Any action made using the aforesaid username and password shall be deemed made by you. You undertake to inform ZETA1PAY in any case of unauthorized access to your User Account that you become aware of, without undue delay. Without limiting the generality of the foregoing, unless you notify ZETA1PAY without undue delay of any unauthorized use of the User Account, you shall indemnify ZETA1PAY for any cost, expense or loss incurred by ZETA1PAY due to any such unauthorized use.

**3.8.** You may not create more than one User Account.

**4. The Service.** Once ZETA1PAY provides you with a User Account, you will be provided with an E-money account, possibly with a connected IBAN. Your Service may also include a prepaid debit card connected to your E-money account. These parts of the Service are currently provided by ZETA1PAY's business partners. For additional details, see Section 7 to these Terms – Partners and Service Providers.

**5. Your Representations and Warranties.** You represent, warrant and undertake the following:

**5.1.** You (i) are at least 18 years of age; (ii) are not declared bankrupt, insolvent or legally unfit and were not appointed a legal guardian; (iv) are not limited by any applicable law or obligation to use the Service; and (v) will use the Service only in accordance with applicable law and these Terms, and not for Prohibited Purposes.

**5.2.** You are not a government official or representative, or a family member or an employee of such government official or representative.

**5.3.** Any and all information you provide during registration to the Service and when you use the Service is true, accurate, correct, current and complete. You undertake to maintain and promptly update all information you provide to ZETA1PAY and to keep it true, accurate, current, correct and complete at all times.

**5.4.** To provide ZETA1PAY with any additional information and documents it may require in connection with the Service (including in order to confirm your identity, the identity of Recipients or to verify any information or request you made).

**5.5.** To pay ZETA1PAY all fees, costs, expenses, charges and commissions, as specified in the Website or App. ZETA1PAY may deduct such fees, costs, expenses, charges and commissions from any amount you deposit in your User Account.

**5.6.** Solely bear and pay any and all amounts, fees, commissions, taxes and other payments, whether mandatory or voluntary, applicable to your use of the Service (including those which apply to the Recipient and the Recipient's bank account).

## **6. Use of The Service and Restrictions**

**6.1.** You may use the Service only for your own personal, non-commercial purposes.

**6.2.** When using the Service, you will not:

**6.2.1.** Interfere with, burden upon or disrupt the functionality of the Service;

**6.2.2.** Breach the security measures protecting the Website, the App or the Service or publish, make available or otherwise make known to third parties any security vulnerabilities in it;

**6.2.3.** Circumvent or manipulate the operation or functionality of the Service, or attempt to enable features or functionalities that are otherwise disabled, inaccessible or undocumented in the Service;

**6.2.4.** Use or launch any automated system, including robots, crawlers and similar methods to collect content from the Service;

**6.2.5.** Collect, harvest, obtain or process personal information of or about other Users of the Service.

## **7. Partners and Service Providers**

**7.1.** In order to provide the Service, ZETA1PAY may cooperate with and use the services of third-party service providers including, banks, financial institutions, money services providers and others.

**7.2.** Certain third-party service providers may provide you some financial services, including the provision and management of e-money accounts and debit cards, directly, through the Service ("Third-Party Service Providers"). A list of Third-Party Service Providers can be found here. ZETA1PAY may update the list from time to time. The following terms apply to services provided by Third-Party Service Providers.

**7.2.1.** Use of services provided by Third-Party Service Providers may require your acceptance of their terms of service, which can be found here.

**7.2.2.** The responsibilities, obligations and liabilities of Third-Party Service Providers are only as indicated in their respective terms of service.

**7.2.3.** ZETA1PAY may share your information with relevant Third-Party Service Providers for the purpose of providing the Service, including information regarding the identification and verification of your identity.

## **8. Deposit of funds**

**8.1.** As a Registered User you may deposit funds to your User Account. Depositing funds is done by loading your E-money account.

**8.2.** Only you personally may deposit funds to your User Account.

**8.3.** ZETA1PAY may, at its sole discretion, limit deposit of funds (a) to certain currencies; (b) to certain means of deposit. In particular, unless otherwise approved by ZETA1PAY, funds may be deposited in local currency only.

**8.4.** Unless otherwise approved by ZETA1PAY or presented in the App, funds may be deposited only by loading your E-money account. If ZETA1PAY, at its sole discretion, agrees to accept other means of payments, the funds shall be deemed received by ZETA1PAY and credited to the Registered User Account only upon ZETA1PAY's actual and final receipt of the funds.

**8.5.** Unless ZETA1PAY approves otherwise, Registered Users may only deposit funds to their own User Account .

**8.6.** ZETA1PAY may refuse to accept a deposit, in its discretion, such as when the deposit does not comply with these Terms or if ZETA1PAY reasonably believes that it may violate any legal or regulatory requirement.

**8.7.** Upon acceptance of a deposit, ZETA1PAY will update the balance in the User Account. You will be able to see the updated balance through the Website or the App.

## **9. Transfer of Funds**

**9.1.** ZETA1PAY is not providing a depository service. Any deposits that you make to your User Account do not bear any interest.

**9.2.** You may, at any time, place a request with ZETA1PAY to transfer funds to certain designated Recipients ("Transfer Request"). You may do so as long as you have sufficient funds in your User Account to cover the transfer and related fees.

**9.3.** For a Transfer Request, you must specify:

**9.3.1.** The Recipient's information, such as: full name, telephone number, address, bank account details, and other information ZETA1PAY may require.

**9.3.2.** The amount to be transferred. Such amount will not exceed the maximum transfer amounts determined by ZETA1PAY from time to time or the current balance in your User Account. ZETA1PAY may also set up limits on the aggregate amount of all Transfer Requests during a given period. Such limits may change from time to time, including as a result of regulatory requirements.

**9.3.3.** You must also confirm that the Recipient is an individual with whom you have a personal relationship.

**9.4.** Unless otherwise stated by ZETA1PAY, all transferred amounts will be transferred to the Recipient in the local currency of the country of the Recipient's residence. You will be able to see the exchange rate applied to the Transaction when placing the Transfer Request.

**9.5.** Transfer Requests are subject to the discretion of ZETA1PAY, and shall be conditioned on the following:

**9.5.1.** There are sufficient funds in your User Account. ZETA1PAY does not extend credit to Users

and therefore does not allow transfer of funds unless your balance has sufficient funds to cover the Transaction.

**9.5.2.** ZETA1PAY does not have reasonable grounds to believe that the Transfer Request and the performance thereof violate these terms or any legal or regulatory requirement in the jurisdictions of the User and the Recipient.

**9.5.3.** Any other condition or requirement which ZETA1PAY may set from time to time as a result of regulatory requirements or prudent risk management.

**9.6.** A Transfer Request is irrevocable once you submit it. Once you submit a Transfer Request, it cannot be cancelled without ZETA1PAY's prior approval. You irrevocably waive any claim or demand against ZETA1PAY relating to a withdrawal of a Transfer Request.

**9.7.** Upon receiving a Transfer Request, ZETA1PAY will use reasonable commercial efforts to transfer the amounts specified in the approved Transfer Request to the designated Recipient . The actual transfer of funds usually takes 1-2 business days but may occasionally take more, due to reasons which are not fully in ZETA1PAY's control.

**9.8.** Upon the actual delivery of the funds to the Recipient's account or the Delivery Point, ZETA1PAY shall provide you with a confirmation ("Final Confirmation") that the amounts specified in the Transfer Request have been successfully transferred to the Recipient. The Final Confirmation is based on the information that ZETA1PAY receives from the Recipient's account or the Delivery Point. ZETA1PAY shall not be liable for errors in connection with such Information. The Final Confirmation will include:

**9.8.1.** ZETA1PAY's reference number of the transfer, where applicable, and an electronic invoice.

**9.8.2.** Confirmation of the exact amount ZETA1PAY transferred to the Recipient.

**9.8.3.** Information on the Delivery Point where the Recipient can collect the funds from, or confirmation of the bank to which the money has been wired (as designated in the Transfer Request).

**9.9.** You undertake to immediately inform ZETA1PAY by phone and e-mail if any Transfer failed to reach the designated Recipient within three business days of the Approval of the applicable Transfer Request.

**9.10.** In the event that ZETA1PAY fails to transfer the funds to the Recipient or the Delivery Point, for any reason whatsoever, ZETA1PAY shall credit your User Account with the amount of the Transfer Request and notify you about it. You will not have any claim or demand against ZETA1PAY for such failures.

## **10. Currency-Conversion of Funds**

**10.1.** If the performance of a Transfer Request, withdrawal of money, any other instruction of the User or action by ZETA1PAY, require that funds be converted from one currency to another, ZETA1PAY shall do so and the User hereby agrees to such conversion.

**10.2.** ZETA1PAY shall convert funds at exchange rates published on its App at the time the Transfer Request is made.

**10.3.** Conversion fees are detailed in the Website and the App and are periodically updated.

**10.4.** The user hereby irrevocably waives any claim or demand against ZETA1PAY regarding the exchange rates offered by ZETA1PAY or available to the Users through the Service.

## **11. Service Fees**

**11.1.** The Service is subject to service fees. ZETA1PAY publishes the Service fees on the Website and the App. ZETA1PAY may update the Service fees from time to time. The Service fees may include any additional charges or taxes applicable to each transaction in accordance with applicable law. ZETA1PAY may deduct the Service fees, charges, taxes and any other costs from the deposits in your User Account, and may refuse to process a Transfer Request if the funds in your User Account are not sufficient to cover these fees, charges, taxes and costs.

**11.2.** We may deduct any fees, costs, expenses, damages and loss resulting from your breach of these Terms from any funds deposited in your User Account.

## **12. Term and Termination**

**12.1.** You may terminate your use of the Service at any time by uninstalling the App, ceasing any use of the Service and providing ZETA1PAY with written notice by e-mail. In such case, your User Account will be terminated once all outstanding Transfer Requests have been completed. You will be able to withdraw any remaining funds in your User Account during a period of 20 business days of the termination notice.

**12.2.** If you are in breach of any of these Terms, ZETA1PAY may terminate your use of the Service at any time, effective immediately, upon sending a notice, with no liability to you or to any third party for such termination (but you will be able to withdraw remaining funds in your User Account within 20 business days of the termination notice) . Without derogating from the generality of the above, we may terminate your use of the Service if we suspect that you use or attempt to use the Service for Prohibited Purpose, if you have not provided information required by ZETA1PAY, provided false, inaccurate or incomplete information, or if your use of the Service does not comply with any legal or regulatory requirement (including those made by the Money laundering and Terror financing Prohibition authority or similar authorities in the country of the Recipient)..

## **13. Privacy**

We respect your privacy. Our Privacy Policy which is incorporated to these Terms by reference, explains the privacy practices of the Service.

## **14. Intellectual Property**

All rights, title and interest in and to the Service, including without limitation, patents, copyrights,

trademarks, trade names, service marks, trade secrets and other intellectual property rights and any goodwill associated therewith, are the exclusive property of ZETA1PAY and its licensors.

- ZETA1PAY grants you a personal, non-transferable, non-sublicensable, limited time license to use the Website and the App for as long as you are a Registered User of the Service, only in order to use the Service.

- Unless expressly permitted in these Terms, you may not copy, distribute, display or perform publicly, sublicense, decompile, disassemble, reduce to human readable form, execute publicly, make available to the public, adapt, make commercial use of, process, compile, translate, sell, lend, rent, reverse engineer, combine with other software, modify or create derivative works of the Website or App or any part thereof, either by yourself or by a third party on your behalf, in any way or by any means.

- You may not adapt or otherwise use, including in any Internet domain name, any name, mark or logo that is similar to our marks and logos. You must refrain from any action or omission which may dilute or tarnish our goodwill. 9

## **15. Changes and Availability**

**15.1.** We may, at any time and without prior notice change the layout, design, scope, features or availability of the Service.

**15.2.** The availability, functioning, quality and functionality of the Service depend on various factors, including software, hardware and communication networks, which may be also provided by third parties, at their responsibility. These factors are not fault-free.

**15.3.** We may revise these Terms, in whole or in part, at any time by providing you prior notification of the amended Terms, by e-mail to the address we have on file for your User Account. It is your responsibility to review your email account for such notifications. Your continued use of the service after the effective date of the amended Terms constitutes your consent to the amended Terms.

## **16. LIMITATION OF LIABILITY**

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ZETA1PAY, SHALL NOT BE LIABLE TO YOU FOR ANY INDIRECT, SPECIAL, PUNITIVE, EXEMPLARY, STATUTORY, INCIDENTAL OR CONSEQUENTIAL DAMAGE OR ANY SIMILAR DAMAGE OR LOSS WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES INCURRED FOR LOSS OF BUSINESS PROFITS OR REVENUE, LOSS OF PRIVACY, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION OR ANY OTHER LOSS) ARISING OUT OR IN CONNECTION WITH THE USE OF, OR INABILITY TO USE THE SERVICE, OR FROM ANY FAILURE, DELAY, ERROR OR BREAKDOWN IN THE FUNCTION OF THE SERVICE (EVEN IF ZETA1PAY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES).

IN ANY EVENT, OUR TOTAL, MAXIMUM LIABILITY UNDER THESE TERMS WILL NOT EXCEED THE FOLLOWING: (I) IF A DISPUTE ARISES IN CONNECTION WITH CERTAIN TRANSFER(S) PROCESSED BY ZETA1PAY - THE AMOUNT TRANSFERRED BY THE USER IN THE MOST RECENT TRANSFER THAT IS UNDER DISPUTE; OR (II) IF A DISPUTE DOES NOT ARISE IN CONNECTION WITH CERTAIN TRANSFER(S) PROCESSED BY ZETA1PAY - THE COMBINED AMOUNTS TRANSFERRED BY THAT CERTAIN USER IN THE 3 MOST RECENT TRANSFERS PROCESSED BY ZETA1PAY.

THE USER UNDERTAKES TO NOTIFY THE COMPANY OF ANY CLAIM OR ACTION ARISING UNDER OR RELATING TO THIS AGREEMENT AS SOON AS POSSIBLE AND IN ANY EVENT, NO LATER THAN (3) MONTHS AFTER THE CAUSE OF ACTION HAS OCCURRED. FAILURE TO PROVIDE SUCH NOTICE SHALL



BE DEEMED AS A WAIVER OF SUCH CLAIM OR ACTION. THE USER ACKNOWLEDGES THAT THE COMPANY MAY BE UNABLE AND IS NOT OBLIGED TO MAINTAIN RECORDS WITH RESPECT TO ACTIONS MADE BY THE USER OR THE COMPANY, INCLUDING COMMUNICATION LOGS, MESSAGES, NOTICES, SMS MESSAGES AND OTHER FORMS OF COMMUNICATIONS, FOR A PERIOD OF MORE THAN 3 MONTHS. THEREFORE, FAILURE TO PROVIDE NOTICE MAY IMPAIR THE ABILITY OF THE PARTIES TO RETRIEVE SUCH INFORMATION AND INVESTIGATE THE CLAIM.

## **17. Indemnification**

To the maximum extent permitted by law, you will indemnify, defend and hold harmless at your own expense, ZETA1PAY and its shareholders, directors, officers, employees, consultants and affiliates, from and against any damages, loss, costs and expenses, including attorney's fees and legal expense, resulting from any claim, allegation or demand, connected with your use of the Service, your breach of these Terms or any rules or regulations applicable to the Service.

## **18. External Content**

**18.1.** You acknowledge that from time to time ZETA1PAY may provide you with certain content, including commercial messages, by way of telephone text messages, e-mails or any other means of communication. You expressly consent to receive commercial messages from ZETA1PAY or others on its behalf. At any time, you may withdraw your consent and notify us that you refuse to receive commercial messages, altogether or of specific kind, by sending a notice of consent withdrawal. The channels through which you may send such notice will be detailed in the commercial messages you may receive.

**18.2.** The Service may contain content provided by third parties or links to external websites ("External Content"). External content may be subject to different terms of use or privacy policies. ZETA1PAY does not assume any responsibility or liability for such External Content.

## **19. Governing law & jurisdiction**

**19.1.** These Terms shall be governed by the laws of Italy. Any legal action or proceeding arising out of or in connection with these Terms shall be brought before the competent court of Milan, Italy.

## **20. General**

**20.1.** Assignment. You may not assign or transfer your rights and obligations under these Terms without our prior written consent. Any attempted or actual assignment by you, without our prior written consent, shall be null and void.

**20.2.** Severability. If any provision of these Terms is held to be illegal, invalid, or unenforceable by a competent court, then the provision shall be performed and enforced to the maximum extent permitted by law to reflect as closely as possible, the original intention of that provision, and the remaining provisions of these Terms shall continue to remain in full force and effect.

**20.3.** Interpretation. The section headings in these Terms are included for convenience only and shall take no part in the interpretation or construing of these Terms. Whenever used in these Terms, the term "Including", whether capitalized or not, means without limitation to the preceding phrase. All examples and e.g. notations are illustrative, not exhaustive.

We may assign these Terms in their entirety, including all right, duties, liabilities and obligations therein, upon notice to you and without obtaining your further specific consent, to a third-party, upon a merger, acquisition, change of control or the sale of all or substantially all of its equity or assets relating to the Agreement. By virtue of such assignment, the assignee assumes our stead, including all right, duties, liabilities and obligations, and we are irrevocably released therefrom.

**20.4.** Entire agreement. These Terms constitute the entire agreement between you and ZETA1PAY concerning the subject matter herein and supersede all prior and contemporaneous negotiations and oral representations, agreements and statements.

**20.5.** Waivers. No waiver, concession, extension, representation, alteration, addition or derogation from these Terms by us, or pursuant to these Terms, will be effective unless consented to explicitly and executed in writing by our authorized representative. Failure on our part to demand performance of any provision in these Terms shall not constitute a waiver of any of our rights under these Terms.

21. Contact us. At any time, you may contact us with any question that you may have with respect to the Service, at: *support.zeta1pay@mail.com, zeta1pay@mail.com, sales.zeta1pay@mail.com.*

22. Last updated: June 2020, Version: 2.0