

TERMS OF SERVICE

These Terms of Service (“Terms”) contains the terms and conditions for the services that PiCoins Inc., a corporation formed in accordance with the law of the State of California, (“Payment Service Facilitator”) may provide to you. The words “we,” “us,” “our,” and “Payment Service Facilitator” mean PiCoins Inc. The words “you” or “your” mean each and all of those who use the services of the Payment Service Facilitator (the “Payment Service User”) through the web platform <https://epayservices.com> (the “ePayService Platform”). The word “Account” means any one or more accounts you have with the ePayService Platform. Terms of Use and Disclosures (the “Terms Of Use”) are hereby incorporated into and made a part of these Terms upon giving you an access to the Account and the services provided by Payment Service Facilitator.

Services.

Payment Service Facilitator shall facilitate you in a process of accessing software as a service offering, transmission collection and disbursement instructions for Payment Service User funds (the “Services”). Payment Service Facilitator is designed to allow you to make financial transactions from home, or from other remote locations, by submitting the request through the recording system of multicurrency electronic monetary funds within the Account held at the ePayService platform (the “Account”) as described in the request for the transaction submitted through your Account on the ePayService Platform.

Each request for the transaction should include the following information:

- A detailed description of the transaction;
- The nature of the business of all parties involved in the transaction;
- The location of the parties involved in the transaction;
- And information about the beneficiary for payment or the sender that include the relationship between the sender and the receiver; the purpose of the transaction; and supporting documents for the transaction.

Payment Service Facilitator may ask for the additional information related to transaction. The transaction shall be rejected in such cases that the sender or receiver does not respond to the request for more information in reasonable amount of time.

Payment Service User Eligibility.

By using the Terms on ePayService Platform, you become a customer of us. You understand that you must be a User of the ePayService platform and go through the Know Your Customer verification process (KYC) for the purpose of identifying the Payment Service User in accordance with the Terms of Use of the ePayService Platform.

The list of required documents may vary depending on the country where the Payment Service User resides and on the type of account the Payment Service User is opening. Payment Service Facilitator reserves the right to decline to provide Services without being obliged to provide the Payment Service User with the reason for failure.

If some of your transactions are considered by the Payment Service Facilitator to be suspicious, or if it is required in order to comply with the provisions of the present Terms, the Payment Service Facilitator reserves its right at any time to request you to provide any documents as a proof of its identity, and/or proof of its registered or actual residential address, and/or supporting documents for the inbound or outbound payments, as well as any other documents at the Payment Service Facilitator’s discretion, within the time frame that the Payment Service Facilitator will determine for each particular case. You are obliged to comply with the above requirements.

By using our service, you grant us the right, power, and authority to act on your behalf to access and transmit your personal and financial information, and requests for services between ePayService Platform, banks and any other financial institutions.

By using our transactions services to send funds from your linked bank account to your Account, ePayService Platform, or a third party, you authorize us (as an agent of bank) to debit the bank account indicated by you for the amount and on the date provided by you. You understand that because this will be an electronic transaction, and funds may be withdrawn from your account as soon as the above-noted transaction date.

Prohibited Activities

You may not use the Services for activities that:

- Violate any law, statute, ordinance, or regulation.
- Relate to transactions that (a) show the personal information of third parties in violation of applicable law, (b) support pyramid or ponzi schemes, matrix programs, other "get rich quick" schemes, or certain multi-level marketing programs, (c) are associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card, (d) are for the sale of certain items before the seller has control or possession of the item, (e) are by payment processors to collect payments on behalf of merchants, (f) are associated with the sale of traveler's checks or money orders, (h) involve currency exchanges or check cashing businesses, (i) involve certain credit repair, debt settlement services, credit transactions, or insurance activities, or (k) involve offering or receiving payments for the purpose of bribery or corruption.
- Involve gambling (any casino varieties, including poker, roulette, bingo, baccarat, and others, bookmaking (betting) - all types of bets on all sorts of events, with the exception of the Forex, trading stocks and futures on exchanges that are traded legally and have the necessary permits and licenses for the exchange operation), lottery tickets.
- Involve websites or individuals engaged in the exchange of any electronic and / or e- currencies, under the condition of regular activities aimed at making a profit (the commission for exchange), with exception stated in the paragraph below.
- Involve the sales of products or services identified by government agencies to have a high likelihood of being fraudulent.

Acceptance of these Terms.

Your use of the Services constitutes your acceptance of these Terms. You agree to comply with the hardware and software requirements set forth herein. If you do not agree to the Terms, you must immediately stop using our services. We reserve the right to change the Terms and charges for the Services described in these Terms without notifying you of such change in writing, and we may amend, modify, add to, or delete from these Terms from time to time. Your continued use of the Services will indicate your acceptance of the revised Terms.

Personal Data.

Payment Service Facilitator may collect information about you when you use our Services (the "Personal Data"), including the following:

- Registration and use information – When you register to use our Services by establishing an Account with ePayService Platform they will collect Personal Data as necessary to establish your identity under the KYC procedure, and share this information with us so we can accept the request for transaction and fulfill the Services you requested.
- Transaction and experience information – we collect information about the transaction, as well as other information associated with the transaction, such as amount sent or requested, the amount paid for products

or services, merchant information, including information about any funding instruments used to complete the transaction, device information, and geolocation information.

- Participant information – When you use our Services, we collect the Personal Data that you provide us about the other participants associated with the transaction.
- Information about you from third-party sources – We obtain information from third-party sources such as merchants, data providers, and credit bureaus, where permitted by law.
- Other information we collect related to your use of ePayService Platform and Services – We may collect additional information from or about you when you communicate with us, contact our customer support teams, or respond to a survey.

We retain Personal Data to fulfill our legal or regulatory obligations and for our business purposes. We may retain Personal Data for longer periods than required by law, if it is in our legitimate business interests and not prohibited by law. If your Account is closed, we may take steps to mask Personal Data and other information, but we reserve our ability to retain and access the data for so long as required to comply with applicable laws. We will continue to use and disclose such Personal Data in accordance with these Terms of Service.

We may use the Personal Data to initiate the transaction, send or request money, add value to an Account, or pay a bill; authenticate your access to an Account; to manage risk and protect the Services and you from fraud by verifying your identity, and helping to detect and prevent fraud and abuse of the Services; to comply with our obligations and to enforce the Terms of our Services, including to comply with all applicable laws and regulations; to respond to your requests, for example to contact you about a question you submitted to our customer service team.

We may share your Personal Data or other information about you with others in a variety of ways as described in this section of the Terms of Services, for the following reasons:

- We may share Personal Data with other Payment Service Facilitators registered with ePayService Platform and with third-party service providers that perform services and functions at our direction and on our behalf.
- We may share Personal Data with other financial institutions that we have partnered with to jointly create and offer a product. We may also share Personal Data to process transactions, and keep your financial information up to date.
- We may share information with the other participants to your transactions, including other users of ePayService Platform to whom you are sending or receiving funds from. The information includes: (1) Personal Data necessary to facilitate the transaction; (2) information to help other participant(s) resolve disputes and detect and prevent fraud.
- We may share information about you with other parties as permitted or required by law, including: (1) if we need to do so to comply with a law, legal process, or regulations; (2) to law enforcement authorities or other government officials, or other third parties pursuant to a subpoena, a court order, or other legal process or requirement applicable to Payment Service Facilitator; (3) if we believe, in our sole discretion, that the disclosure of Personal Data is necessary or appropriate to prevent physical harm, financial loss, or in connection with an investigation of suspected or actual illegal activity; (4) to protect the vital interests of a person; (5) to investigate violations of or enforce the Terms of Service or other legal terms applicable to any Service; (6) to protect our property, Services and legal rights, in connection with shipping and related services for purchases made using a Service; (7) to help assess and manage risk and prevent fraud against us, our clients and fraud involving our Services, including fraud that occurs at or involves our business partners, strategic ventures, or other individuals; (8) to companies that we plan to merge with or be acquired by; and (9) to support our audit, compliance, and corporate governance functions.
- We may share Personal Data with our subsidiaries and affiliates;
- We may share Personal Data with our contractors, service providers, and other third parties that support our business and are bound by non-disclosure agreements;

- We may share Personal Data with the buyer in case of merger, divestiture, restructuring, reorganization, dissolution, or other sale of transfer of some of all of our assets.
- We may share your personal data to fulfill the purposes for which the data was shared.
- We may share Person Data with your consent.

We may also disclose Personal Data in the following cases:

- If we need to comply with court order, or other legal proceeding or regulatory request;
- To enforce any provisions of this Terms;
- If we need to protect someone's intellectual property right for patent, trademark, or other.

Data privacy under the California Privacy Act:

If you are resident of the State of California, you shall expect to have additional rights regarding our use of your Personal Data. California's "Shine the Light" law (Civil Code Section § 1798.83) permits users of ePayService Platform that are California residents to request certain information regarding our disclosure of personal information to third parties for their direct marketing purposes. To make such a request, please send an email to [*].

Data Security.

We have implemented measures designed to secure your personal information from accidental loss and from unauthorized access, use, alteration, and disclosure. All information you provide to us is stored on our secure servers behind firewalls. Any payment transactions and information about Services will be encrypted by 256-bit SSL security protocol.

The safety and security of your information also depends on you. Where we have given you (or where you have chosen) a password for access to ePayService Platform and your Account, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

You are obliged to notify the Payment Service Facilitator without any delay once you suspect illegal access to your Account by the third party, as well as in case of the loss of the SIM card in its mobile phone used for your verification purpose. If you fail to do so, you shall bear full responsibility for the safety of its funds, personal data, and profile related information, and do not have and will not have any claims against the Payment Service Facilitator.

Unfortunately, the **transmission** of information via the internet and mobile platforms is not completely secure. Although we do our best to protect your personal information, we cannot guarantee the security of your personal information transmitted through ePayService platform. Any **transmission** of personal information is at your own risk. We are not responsible for circumvention of any privacy settings or security measures we provide.

We do not provide any endorsements or guarantees for any individual or entity using our services (including the Platform you accessed to use our services), nor any third party offers featured on our websites. Information regarding third-party offers is provided on our websites for informational purposes only, and may not be true, accurate, or reliable.

Fees and Charges.

Currently, we do not charge a monthly service fee for the use of Services. However, we charge a fee per transaction determined in accordance with our fee schedule and billed to you on a monthly basis. The schedule of the applicable fees shall be provided to you before Payment Service Facilitator start providing the Services. All applicable fees for Services will be charged to your Account without your prior authorization. You may be charged

a transaction fee by Platform or us as detailed in your agreement with Platform. Transactions completed on our website or mobile application may include a transaction fee as detailed when you make a transaction request.

Compliance with Laws.

You agree to comply with all laws, statutes, regulations, ordinances, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any federal, state, local, or foreign government or political subdivision thereof, or any arbitrator, court, or tribunal of competent jurisdiction pertaining to your use of the Services, as well as all laws relating to the money transmitting transactions contemplated hereunder.

Unavailability of Services.

You understand and agree that the Services may at times be temporarily unavailable due to ePayService Platform and system maintenance, or technical difficulties including those of the Internet service provider and Internet software.

Money laundering prevention and Taxes.

Payment Service Facilitator is obliged to operate and operates in a strict compliance with the legislation of United States, Money Laundering Prevention Law, USA Patriot Act of 2001, the US Bank Secrecy Act, the European Union legislation, and the guidelines and institutions for financial services providers issued by the USA Financial Crimes Enforcement Network FinCEN. Any provisions not covered in the present Terms shall be regulated in accordance with the above-mentioned legislation, guidelines, and instructions. Payment Service Facilitator aims to fully comply with the laws and rules of the AML (Anti-Money Laundering) and KYC (Know Your Customer) procedures. Payment Service Facilitator's policies intend to prevent the possibility of the illegal turnover of funds, fraud and other financial crimes, including terrorist financing by using the Services.

The definition and provision of tax reporting, list of taxes, fees, fines and penalties, as well as their timely payment, provided for by the legislation of any country or state, are your exclusive responsibility. Payment Service Facilitator is not responsible for your act or omission to pay taxes, fees, fines, penalties, and of tax returns, provided by the legislation of the country of your residence. Payment Service Facilitator bears no responsibility if you refuse to pay taxes, fees, fines, penalties, and of tax returns in the country of your residence.

E-mail Address.

You agree to notify us immediately if you change your e-mail address, as this is the e-mail address where we will send you notification of receipt of remote deposit items.

Hardware and Software Requirements.

In order to use the Services, you must obtain and maintain, at your expense, compatible hardware. You are solely responsible for electronic deposit items, accessing the Services from the ePayService Platform, and for maintaining your scanning equipment. You will be responsible for the payment of all telecommunications expenses associated with your use of the Services. Further, we are not responsible for any third-party software you may need to use the Services. Any such third-party software is accepted by you *AS IS* and is subject to the Terms and conditions you enter into directly with the third party software provider at time of download and installation.

Periodic Statement and Your Duty to Report Errors.

Any transactions made through the Services will be reflected on your monthly periodic statement. You understand and agree that you are required to immediately notify us of any suspected error relating to the transactions conducted through Payment Service Facilitator no later than sixty (60) days after the date of the

monthly periodic statement. This includes any transaction you allege is erroneous. You are responsible for any errors that you fail to bring to our attention within such time period.

Ownership & License.

You agree that we, and ePayService, retain all ownership and proprietary rights in the Services, associated content, technology, and website(s). Your use of the Services is subject to, and conditioned upon, your complete compliance with the Terms of Use of the ePayService Platform and these Terms. Without limiting the effect of the foregoing, any breach of these Terms immediately terminates your right to use the Services. Without limiting the restriction of the foregoing, you may not use the Services: (1) in any anticompetitive manner; (2) for any purpose which would be contrary to our business interest; or (3) to our actual or potential economic disadvantage in any aspect.

You may not copy, reproduce, distribute, or create derivative works from the content and agree not to reverse engineer or reverse compile any of the technology used to provide the Services.

Accountholder's Warranties.

You make the following warranties and representations with respect to your use of the:

- You are at least 18 years of age for the purposes of using ePayService Platform, and you have full capacity and authorized to enter into these Terms.
- All information and documents provided to us is a true and accurate. You agree to update any changes to the Personal Information.
- The amount, the payee, signature(s), and endorsement(s) on the original documents are legible, genuine, and accurate.
- The information you provided to ePayService is true and correct and, in the event any such information changes, you will immediately notify us of the change.
- You have not knowingly failed to communicate any material information to us.
- You will retain possession of each original document provided to us to obtain the Services for the one-year retention period.
- You will not use the Services and/or your Account for any illegal activity or transactions.
- Files and images transmitted to us will contain no viruses or any other disabling features that may have an adverse impact on our network, data, or related systems.

DISCLAIMER OF WARRANTIES.

YOUR USE OF THE SERVICES IS AT YOUR RISK. THE SERVICES AND ALL INFORMATION AND CONTENT (INCLUDING THAT OF THIRD PARTIES) IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WE DO NOT MAKE ANY WARRANTIES OF ANY KIND AS TO THE USE OF THE SERVICES, EQUIPMENT, HARDWARE, SOFTWARE OR INTERNET PROVIDER SERVICE, OR ANY PART OF THEM, WHETHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT. WE MAKE NO WARRANTY THAT THE SERVICES WILL MEET YOUR REQUIREMENTS OR WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE. WE ALSO MAKE NO WARRANTY THAT THE RESULTS THAT MAY BE OBTAINED FROM USING THE SERVICES WILL BE ACCURATE OR RELIABLE, OR THAT ANY ERRORS IN THE SERVICES OR TECHNOLOGY WILL BE CORRECTED. WE ARE NOT RESPONSIBLE FOR ANY LOSS, INJURY OR DAMAGES, WHETHER DIRECT, INDIRECT, SPECIAL OR CONSEQUENTIAL, CAUSED BY YOUR INTERNET PROVIDER, ANY RELATED SOFTWARE OR OUR USE OF ANY OF THEM OR ARISING IN ANY WAY FROM THE INSTALLATION, USE OR MAINTENANCE OF YOUR PERSONAL COMPUTER HARDWARE, SOFTWARE OR OTHER EQUIPMENT.

LIMITATION OF LIABILITY.

WE WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER LOSSES RESULTING FROM OR ATTRIBUTABLE TO THE USE OR THE INABILITY TO USE THE SERVICES INCURRED BY YOU OR ANY THIRD PARTY ARISING FROM OR ATTRIBUTABLE TO THE USE OF, INABILITY TO USE, THE TERMINATION OF THE USE OF THE SERVICES, OR YOUR BREACH OF THESE TERMS, REGARDLESS OF THE FORM OF ACTION OR CLAIM (WHETHER CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE), EVEN IF WE HAVE BEEN INFORMED OF THE POSSIBILITY THEREOF.

Accountholder's Indemnification Obligation.

You agree to indemnify, defend and hold harmless Payment Service Facilitator and its directors, officers, employees, affiliates and agents (the "Indemnified Parties") from and against any and all losses, costs, expenses, fees (including, but not limited to, reasonable attorneys' fees and disbursements), claims, damages, liabilities and causes of actions of third parties resulting or arising from: (i) your failure to abide by or perform any obligation imposed upon you under current Terms; (ii) the willful misconduct, fraud, criminal activity, intentional tort or negligence of you or any of your representatives involving use of the Services; (iii) the actions, omissions or commissions of you, your employees, consultants and/or agents relating to the Services; and (iv) any transmission or instruction, whether or not authorized, acted upon by the Payment Service Facilitator in good faith. You shall be provided with prompt notice of any claims and given full authority and assistance (at your expense) for the defense of any such claims, provided that the Payment Service Facilitator may participate in such defense and settlement with counsel of the Payment Service Facilitator own choosing your expense. However, you shall have no authority to settle any claim against any Indemnified Party without the prior written consent of such Indemnified Party (which consent shall not be unreasonably withheld).

Termination of the Services.

You may, by written request, terminate the Services provided for in current Terms. Your termination of these Terms will result in your Account being terminated and may impair your ability to use ePayService Platform's services.

We may terminate your use of the Services at any time for any reason, provided that its Payment Service User's Account is active without any restrictions and ongoing investigations related to profile or activities. In the event of termination of the Services, you will remain liable for all transactions performed on your Account. Upon termination, (i) you will immediately cease using the Services and (ii) you shall promptly remit all unpaid monies due under these Terms, if any. The Payment Service Facilitator may immediately suspend or terminate your access to the Services in the event that the Payment Service Facilitator reasonably determines such suspension or termination is necessary in order to protect the Services or the Payment Service Facilitator from harm or compromise of integrity, security, reputation or operation or that you are in breach of these Terms or are otherwise using the Services in a manner inconsistent with current Terms or with applicable law.

Relationship to Other Disclosures.

The information in current Terms applies only to the Services described herein. Provisions in other disclosure documents, as may be revised from time to time, remain in effect for all other aspects of your Account.

Governing Law and Jurisdiction

All matters relating to the Website and these Terms of Use, and any dispute or claim arising therefrom or related thereto (in each case, including non-contractual disputes or claims), shall be governed by, and construed in

accordance with the law of the State of California, without giving effect to any choice or conflict of law provision or rule (whether of the State of California or any other jurisdiction).

Arbitration; Submission to Jurisdiction; Consent to Service of Process

Any controversy, dispute or claim arising under or in connection with this Terms (including, without limitation, the existence, validity, interpretation or breach hereof and any claim based on contract, tort or statute) shall be resolved by a binding arbitration, to be held in San Francisco, California pursuant to the Federal Arbitration Act and in accordance with the then-prevailing International Arbitration Rules of the American Arbitration Association (the "AAA"). The AAA shall select one arbitrator. Each party shall bear its own expenses incurred in connection with arbitration and the fees and expenses of the arbitrators shall be shared equally by the parties involved in the dispute and advanced by them from time to time as required. It is the mutual intention and desire of the parties that the tribunal of one arbitrator be constituted as expeditiously as possible following the submission of the dispute to arbitration. Once such tribunal is constituted and except as may otherwise be agreed in writing by the parties involved in such dispute or as ordered by the arbitrators upon substantial justification shown, the hearing for the dispute will be held within sixty days of submission of the dispute to arbitration. The arbitrators shall render their final award within sixty days, subject to extension by the arbitrators upon substantial justification shown of extraordinary circumstances, following conclusion of the hearing and any required post-hearing briefing or other proceedings ordered by the arbitrators. Any discovery in connection with arbitration hereunder shall be limited to information directly relevant to the controversy or claim in arbitration. The arbitrators will state the factual and legal basis for the award. The decision of the arbitrators in any such proceeding will be final and binding and not subject to judicial review and final judgment may be entered upon such an award in any court of competent jurisdiction, but entry of such judgment will not be required to make such award effective.

Any action against any party hereto ancillary to arbitration, including any action for provisional or conservatory measures or action to enforce an arbitration award or any judgment entered by any court in respect of any thereof may be brought in any federal or state court of competent jurisdiction located within the State of California, and the parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located within Northern District of California over any such action. The parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such action brought in such court or any defense of inconvenient forum for the maintenance of such action. Each of the parties hereto agrees that a judgment in any such action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

Confidentiality.

Confidential data relating to the Services, marketing strategies, business operations and business systems (collectively, "Confidential Information") may come into your possession in connection with these Terms. Such Confidential Information is the exclusive and confidential property of the Payment Service Facilitator. You understand and agree that you are prohibited from disclosing and agree to maintain the confidentiality of our Confidential Information.

Waiver.

The failure of either you or us to seek a redress for violation, or to insist upon the strict performance, of any covenant, Terms, provision, or condition hereof shall not constitute the waiver of the Terms or of the Terms of any other covenant, agreement, provision, or condition, and each party shall have all remedies provided herein with respect to any subsequent act which would have originally constituted the violation hereunder.

Relationship.

These Terms do not create, and shall not be construed to create, any joint venture or partnership between

you and us. No officer, employee, agent, servant, or independent contractor of either of us shall at any time be deemed to be an employee, servant, agent, or contractor of the other party for any purpose whatsoever.

Force Majeure.

We are not responsible or liable for any loss, liability, damages, expenses, or cost of any kind resulting from any delay in the Services due to causes beyond our reasonable control.

Additional Terms and Conditions Applicable to Business Accounts

In addition to the above, the following Terms and conditions apply to the use of the Services by a business. In this section, the words "Payment Service User," "you" or "your" refer to the business.

No Litigation.

There is no action, suit or proceeding pending or to Payment Service User's knowledge threatened which, if decided adversely, would impair Payment Service User's ability to carry on its business substantially as now conducted or which would adversely affect Payment Service Users' financial condition or operations.

Information.

All information provided by you to us is true and complete and property reflects the business, financial condition and principal partners, owners, or officers of Payment Service User.

Change in Structure or Personal Information.

Payment Service User shall provide written notice to the Payment Service Facilitator of any changes to the information provided by Payment Service User to the us, including but not limited to: additional locations, any change in business, any new business, the identity of principals and/or owners, the form of business organization, and method of conducting sales. If you are unincorporated individuals you shall inform us about changes in legal name, physical address, and contact information. Such notice must be received by us within five (5) business days of the change. Further, upon our request, you shall provide updated information within (5) business days of such request. We retain the right to: (1) review your business activity from time to time to confirm Payment Service User is conducting business as stated by Payment Service User; and (2) reprice or terminate the Services based on changes to the facts previously stated by Payment Service User.