

Terms and Conditions

Personal Foreign Exchange Services

Last modified September 2019

Welcome to the website of Continental Exchange Solutions, Inc. doing business as Xe USA. The following terms and conditions (together with any documents referred to in them) (collectively, the "Terms and Conditions" or "Our Terms") represent a contract between you and the Company and apply to your use of www.transfer.xe.com, including any content, functionality and services offered on or through www.transfer.xe.com (referred to herein as "Our Website"), as well as other services offered by us. These Terms and Conditions of business apply where you ask us to perform, and we agree to perform, a foreign exchange trade for you and where you ask us to perform, and we agree to perform, a transfer for you of those proceeds of that foreign exchange trade to which you are entitled to an account which you nominate. We take our responsibilities seriously. We therefore ask you please to read these Terms and Conditions carefully, as they will be incorporated into the contract which is formed between us where you instruct us to perform, and we agree to perform, for you any of our foreign exchange services. They explain many of your responsibilities to us and our responsibilities to you, how and when our contract with you can be terminated and the extent of our liability to you. In these Terms and Conditions, "Xe USA", "Company", "we", "our" or "us" refers to Continental Exchange Solutions, Inc. doing business as Xe USA, which is a company incorporated in the state of Kansas with its registered office at 7001 Village Drive, Suite 200, Buena Park, California 90621; and "you" or "your" or "User" refers to you, our customer and the person giving this consent.

Continental Exchange Solutions, Inc. dba Xe USA, is licensed as a Money Transmitter by the Department of Financial Services of the State of New York; licensed by the Georgia Department of Banking and Finance, NMLS ID 920968; licensed as a Foreign Transmittal Agency by the Massachusetts Division of Banks (License Number FT920968); Licensed by the Connecticut Department of Banking, NMLS MT-920968; and authorized to operate as a money transmitter in all United States jurisdictions where it conducts business.

SECTION I:

CONSENT TO USE ELECTRONIC RECORDS, NOTICES AND COMMUNICATIONS

As part of your relationship with Company, you are entitled to receive certain information, such as notices, disclosures and statements in writing. To help with our efforts to protect the environment, and to facilitate mobile use of our service, we ask that you give us permission to provide these notices, disclosures and statements to you electronically; otherwise we will be required to furnish them to you in paper form.

1. Your consent to use electronic records and your right to withdraw consent. To the extent permitted by law, you consent to receiving in electronic form all of the disclosures we would otherwise be required to provide to you in paper form, including those listed below. Your consent will remain in effect until you withdraw it. You may withdraw your consent to receive further notices or disclosures electronically at any time through www.transfer.xe.com or by contacting us toll free at 1-877-932-6640 at no charge and providing your name and mobile phone number or email address and telling us you are withdrawing your consent. If you withdraw your consent to receive electronic notices, your account will be closed.
2. Our consent covers the following documents: Your consent applies to all of the disclosures we would otherwise be required to provide you in paper form, including, but not limited to: receipts for your Money Transfer transaction and terms and conditions applicable to your Money Transfer transaction, any updates or changes in those documents, and other informational mailings regarding your transactions or ways to protect your account.
3. You must keep your email or electronic address current with us. In order to ensure that we are able to provide notices, disclosures and statements to you electronically, you must notify us of any change in your email or other electronic address and any change in your mobile phone number. You may update the email

address on record for you by logging into the "My Account" section on Our Website or by calling us toll-free at 1-877-932-6640.

4. Hardware and software you will need. To access and retain the notices, disclosures and statements we provide to you electronically, you must have:
- A computer system that operates on a platform like Windows or Mac environment or better;
 - A connection to the Internet;
 - A Current Version of Internet Explorer 8 (or higher) or Mozilla Firefox 7.0, Safari 5 or Chrome 15 (Users utilizing other browsers may experience compatibility difficulties);
 - A Current Version of a program that accurately reads and displays PDF files, such as Adobe Acrobat Reader version 7 or higher;
 - A computer or device and an operating system capable of supporting all of the above, and;
 - A printer to print out and retain records on paper, or electronic storage if you wish to retain records in an electronic form. You should retain a copy of all of the notices, disclosures and statements we sent to you electronically.

By "Current Version," we mean a version of the software that is currently being supported by its publisher. We reserve the right to discontinue support of a Current Version of software if, in our opinion, it suffers from a security or other flaw that makes it unsuitable for use with your account. And we always reserve the right, in our sole discretion, to communicate with you via the U.S. Postal Service.

Please indicate your consent to receive and use Electronic Records, Communications and Notices by checking the "I consent and agree to receiving my agreements and disclosures electronically as described in Section I of the Terms and Conditions" box. By providing your consent, you are also confirming that you have the hardware and software described above, that you are able to receive and review electronic records, and that you have an active email account. You are also confirming that you have read and understand this consent to use electronic records, communications, notices and signatures, and that you are authorized to, and do, consent on behalf of all the other co-owners of your account.

Please print and keep this page for your records.

Section II: OTHER TERMS AND CONDITIONS

Please read these Terms and Conditions carefully before you start to use Our Website. By using Our Website and by clicking to accept or agree to Our Terms when this option is made available to you, you accept and agree to be bound and abide by Our Terms and our Privacy Policy with respect to Our Services and Trades and Money Transfer transactions originated from Our Website, which are described below. If you do not want to agree to Our Terms or our Privacy Policy, you must exit the Our Website, and not use Our Services.

1. DEFINITIONS

- 1.1 In Our Terms the following words have the following meanings:

"Acceptance" our acceptance of a Request communicated to you, if you are instructing us online, when a transaction summary is made available to you on your Account on Our Website (or in the case of an Online Market Order, automatically when the order is fulfilled at the pre-determined exchange rate) or, if you are instructing us by phone, verbally by one of our team and/or in writing (any such verbal confirmation will be followed by a deal confirmation made available on Our Website);

"Account" an account opened by you with Xe USA which can be accessed and managed through Our Website;

"Additional Security Payment" any additional sum of money on top of the Security Payment which we may require from you in the event of a Variation on a Trade;

"Authorized Person" a living individual who is authorized by you and accepted by us to provide us with instructions on your behalf;

"Business Day" 9 am to 5:00 pm Pacific Time Monday to Friday excluding Bank Holidays and Public Holidays in the United States;

"Close Out" a termination of a Trade prior to the originally agreed date or prior to settlement of a Trade;

"Contract" the contract between you and us for the performance of a Trade and any Money Transfer you ask

us to perform in respect of that Trade;

“Contract Note” the document produced by us which serves as your receipt and outlines the Trade we have agreed to perform for you and any specific requirements concerning that Trade, which will be made available to you following our Acceptance;

“Forward Trade” a foreign exchange transaction forming part of Our Services where you ask us to secure an exchange rate now but to make the transaction on a pre-determined future date more than 2 (two) Business Days after Acceptance, and includes Online Forward Trades;

“Market Order” a foreign exchange transaction forming part of Our Services where we receive an instruction from you to buy or sell a currency at a predetermined exchange rate which is above or below the current exchange rate, and includes Online Market Orders;

“Money Transfer” the transfer of the Traded Funds to Your Nominated Account; “Online Forward Trade” as defined in clause 7.6;

“Online Market Order” as defined in clause 7.7;

“Our Nominated Account” the bank account that we nominate into which you must pay us any sums due to us relating to the Contract;

“Our Services” our foreign exchange services, comprising the performance of foreign exchange trades and the transfer of proceeds of foreign exchange trades;

“Payment Date” the date on which the Trade will mature; “Regulations” as defined in clause 14;

“RPA (Regular Payments Abroad) Trade” an arrangement where you ask us to carry out a series of separate Forward Trades for you, for example where you wish to set up regular monthly payments;

“Request” your request for a Trade communicated to us when, if you are instructing us online, you confirm your order online or, if you are instructing us by phone, you confirm your order verbally to one of our team;

“Security Payment” the amount which we may ask you to provide us with in advance to secure a Trade;

“Spot Trade” a foreign exchange transaction forming part of Our Services where the Payment Date is two Business Days after the date of Acceptance;

“Spread” the profit we make on the Trade;

“Trade” any foreign exchange transaction which you authorize us to make forming part of Our Services, namely any Spot Trade, Forward Trade, Market Order or RPA Trade but, for the avoidance of doubt, excluding any Money Transfer;

“Traded Funds” any funds to which you are entitled under the Contract following settlement of the Trade;

“Variation” the difference between the original value of a Trade and the value if the Trade was immediately Closed Out (for example, as a result of exchange rate movements on a Forward Trade), up to a maximum of the full value of the Contract; and

“Your Nominated Account” the bank account notified by you to us in advance into which we are to transfer any Traded Funds to you or to any third party whom you instruct us to pay.

1.2 All references in Our Terms (unless otherwise stated) (a) to a person or persons shall include any natural person, company, firm, partnership, trust, public body or other organization; (b) to “clauses” are to clauses of Our Terms; (c) to any legislation (including statutes, statutory instruments, statutory provisions or regulations) shall include them as amended or re-enacted from time to time; and (d) made in the singular shall include the plural and vice versa.

1.3 All headings used in Our Terms are for ease of reference only and shall not affect the interpretation of Our Terms.

2. **CHANGES TO OUR TERMS**

We may amend Our Terms from time to time, in our sole discretion, with or without advance notice, except as required by law.

If we make any change to Our Terms, we will notify you by email and/or by post and/or by placing a notice on Our Website. We will also make available the revised version of Our Terms on Our Website. We will also inform you of the date from which any change is to take effect (“the Effective Date”). If you wish to receive a written copy of Our Terms by mail, we will send to the mailing address we hold for you upon request. Your continued use of Our Website and your Account after the Effective Date means that you agree to and accept the changes.

Changes that we make to Our Terms will normally only apply to Contracts entered into after the Effective Date, but may also apply to Contracts entered into before the Effective Date where we are required to make them do so by law or regulatory requirements.

3. **LANGUAGE AND APPLICABLE LAW**

Our Terms are written in the English language which shall also be the language of the Contract. All communications between us shall be made in the English language.

Our Terms and any dispute or claim arising out of, or related to, them, their subject matter or their formation (in each case, including non-contractual disputes or claims) shall be governed by and construed in accordance with the internal laws 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).

4. **FINANCIAL MARKETS**

4.1 No advice

Although we may provide you with market information should you ask us to do so, we do not provide advice (whether to proceed with, or not proceed with or in respect of the timing of any Trade) and you should not treat any information we provide to you as advice. It is entirely for you to decide whether or not to make a Request and entirely for you to decide whether or not a Request, a particular Trade, and your instructions to us, are suitable for you and your circumstances.

4.2 Timing

You should be aware that banks have fixed cut off times for the receipt and dispatch of electronic payments. We are not responsible for and have no liability for any delay in or failure of any Trade which results from a late arrival of funds or from late receipt of instructions.

5. **FORMATION OF CONTRACT**

Each Request is an offer by you to purchase some of Our Services. We may, in our sole discretion, refuse to proceed with a Request or a Trade (including any Forward Trade forming part of a RPA Trade) or (subject to the requirements of the Regulations) a Money Transfer at any time.

The Contract will be formed on Acceptance. Details of the Trade will be communicated to you on Acceptance and confirmed to you in writing in the Contract Note.

Each Trade (including any Forward Trade forming part of a RPA Trade) and the Money Transfer which we perform for you in respect of that Trade are subject to a separate Contract and Contract Note. Each Contract incorporates Our Terms.

In the event of any inconsistency or conflict between Our Terms and any terms or conditions in any other documentation or materials provided to you by us at any time pursuant to the Contract, unless expressly stated otherwise in such documentation or materials, Our Terms shall always prevail. In the event of any inconsistency between Our Terms or the Contract and any applicable Regulations, as such may be changed from time to time, the Regulations shall prevail.

6. **YOUR RESPONSIBILITY TO US**

6.1 Registration

Before we can perform any of Our Services for you, you must register with us. In order to complete your registration, you must provide us with all the details we require from you, including details relating to your identity, proof of address, background and any other information we may require from you to enable us to complete our anti-money laundering and legal compliance process. It is a condition of your use of Our Services and Our Website that all the information you provide to us on Our Website (or otherwise) is correct, current and complete at all times.

You authorize us to undertake all commercially reasonable measures to verify your identity and the accuracy of information provided by you, which may include without limitation obtaining a credit or background report from a third party service provider or conducting sanctions screenings. If you do not use Our Services for an extended period of time, you may need to re-register with us.

6.2 Legal requirements

6.2.1 You will promptly supply us with all information and documentation which we may ask you for at any time to enable us to comply with any legal requirements applicable to us in connection with Our Services, including without limitation those required by the Regulations, anti-money laundering and counter terrorist financing laws or any other applicable laws. You authorize us to undertake all commercially reasonable measures to confirm the accuracy of the information provided by you and to ensure that the provision of Our Services are in compliance with applicable laws.

6.3 Speculation

You must not use any of Our Services for any speculative purpose. You will not use any of Our Services to try to profit from exchange rate fluctuations.

6.4 Password and Security

It is your responsibility to keep safe any password you may use enabling you to access any part of Our Website or to use any of Our Services. If you open an Account or otherwise avail yourself of Our Services and you choose, or you are provided with, a user name, password, personal identification number ("PIN"), or any other piece of information as part of our security procedures, you must treat such information as confidential, and you must not disclose it to any third party. You agree to immediately notify us of any unauthorized use of your user name or password, PIN or any other breach of security. You also agree to ensure that you exit from your Account at the end of each session.

You should use particular caution when accessing your Account from a public or shared computer so that others are not able to view or record your password or other personal information.

6.5 Information

You are responsible for the completeness and accuracy of all information you provide to us at any time, including any in your Request and Your Nominated Account details. All information we collect on Our Website (or otherwise) is subject to our Privacy Policy. You represent and warrant that all data and information provided by you is accurate. We will not be liable to you for any Trades or Money Transfers we execute pursuant to information provided by you to us.

You must always provide us with instructions, and make sure any Authorized Person provides us with instructions, in the English language.

If, at any time, you ask us to communicate with any other person about a Trade or Money Transfer, we will not be liable to you for any disclosure of any information we make to that person concerning that Trade or Money Transfer and we are entitled to rely on and to treat any information disclosed to us by that person as complete and accurate in all respects.

You must keep your contact information, including without limitation your email address and phone number, up to date at all times and be available should we need to contact you.

You will notify us as soon as you become aware of any error in any details you have provided to us or any error in connection with the Trade. You will also notify us immediately if any of the circumstances listed in clause 8.2.6 (which relate to your ability to pay us for Our Services) occurs. You promise not to omit to tell us anything which may affect our decision whether or not to provide you with Our Services or to continue to do so.

6.6 Personal Capacity

The Contract is personal to you. You will not complete the Request on behalf of any other person and will not provide us with any instructions for or on behalf of or on account of any other person. We have no responsibility to and will not perform Our Services for any person except you under the Contract.

You are not suffering from any disability or impairment which may affect your capacity to enter into the Contract.

You represent and warrant that you are over eighteen (18) years of age. Our Services are intended for the use by persons who are eighteen (18) years of age or older. Please note that Our Services (including, without limitation, the underlying network, system, software, servers, various directories and listings, various message and news boards, tools, information and databases) are not intended for use by persons under eighteen (18) years of age. If it comes to our attention through reliable means that you are a child under eighteen (18) years of age, we will cancel your Account and will delete all information regarding you from our system and records.

6.7 Geographic Restriction

We provide Our Services and Our Website for use only by persons located in the United States. We make no claims that Our Website or any of its content is accessible or appropriate outside of the United States. Access to Our Services or Our Website may not be legal by certain persons or in certain countries. If you access Our Website or Our Services from outside the United States, you are in violation of Our Terms, and, are fully responsible for your actions, including full responsibility for compliance with applicable foreign laws. We may suspend or terminate your access to Our Services and/or Our Website, in our sole discretion, if you access or attempt to access Our Services and/or Our Website from outside the United States.

6.8 Authorization

You may authorize another living individual to provide us with instructions on your behalf. In these circumstances, we will treat the instructions of the Authorized Person as if they came from you. You are responsible for ensuring that all persons who access your Account or Our Website through your mobile phone device or internet connection are aware of these Terms and Conditions, have agreed to the Terms and Conditions, and that they comply with them.

6.9 Joint Account Holders

Where we receive an instruction to perform a Trade from any person who is a joint Account holder with us, the Contract will be treated as made with all persons named as joint Account holders on the relevant Account and each of them will (both together and separately) be responsible for the performance of all obligations under the Contract and liable to us in the event of any breach of any of its terms. For the purposes of interpretation of Our Terms, all references to "you" and "your" in such circumstances means all such persons and any notice which we are required to give concerning any joint Account will be treated as properly given if it is given in accordance with clause 15.5 of Our Terms, regardless of to which of the joint Account holders it is addressed.

6.10 Funding the Trade

6.10.1 Spot Trade

The amount we require from you for a Spot Trade will be due to and must be paid to us in full in cleared funds by no later than 12:00 pm Pacific on the Business Day we tell you in our Acceptance.

6.10.2 Forward Trade

The amount we require from you for a Forward Trade will be due to and must be paid to us in two parts:

- a) a Security Payment in full in cleared funds by no later than the Business Day we tell you in our Acceptance;
- b) the balance, in full in cleared funds by no later than 12:00 pm Pacific on the Business Day we tell you in our Acceptance will be the Payment Date for the Trade.

6.10.3 In addition to the Security Payment and balance due to us referred to in clause 6.10.2, we may also require an Additional Security Payment from you to make up for any Variation which may have occurred on the Trade. We will contact you if we require an Additional Security Payment from you and tell you the amount due to us. We may ask you for proof that you have instructed your bank to pay us the additional amount we require within twenty four (24) hours of our request. Failure to provide us with this proof on demand may result in a Close Out.

6.10.4 RPA Trade

In the case of a RPA Trade, details concerning the amount we require from you will be communicated to you in our Acceptance. The amount we require from you for a RPA Trade will be due to and must be paid to us as provided for in our Acceptance.

6.10.5 Any Trade

You must pay all sums due to us for the Trade in full in cleared funds by the due date and time we specify in the Contract Note into Our Nominated Account.

6.10.6 You must pay all sums due to us for the Trade in the currency agreed in the Contract. We do not accept cash or checks paid over the counter. If you attempt to make payment in cash, you will not have satisfied your payment obligation to us, and it may take up to 28 Business Days (unless a shorter timeframe is prescribed by the Regulations) for us to return your cash to you.

6.10.7 You may not make any discounts or deductions from any amounts due to us.

6.10.8 To the extent permitted by applicable laws, we may charge interest on any sum due to us at any time which is not received by us in full in cleared funds by the due date at the LIBOR rate, as published in the Wall Street Journal, and this interest will accrue daily from the due date until we are in receipt of the overdue amount in full in cleared funds.

6.10.9 You will only pay us from a legitimate source held in your name (such as your bank account or by using a debit or credit card held in your name and registered to the address we hold for you).

6.10.10 Payment Authorization

When you initiate and submit a Trade or Money Transfer transaction on Our Website, you designate your payment method and authorize the Company (or its designated agent) to charge your designated credit card account or debit your designated debit card or bank account for the amount of such Trade or Money Transfer transaction, our associated service charge(s) and any government mandated taxes or fees. You are responsible for ensuring that your designated payment method has sufficient funds or credit available for payment of your Trade or Money Transfer transaction. If we execute a Trade or payment of a Money Transfer pursuant to your instructions and subsequently are advised that your designated credit card had insufficient credit available or your designated debit card or bank account had insufficient funds available, you remain liable to Company for the full amount of any such Trade or payment of the Money Transfer by the Company and Company's associated service charges. You authorize us to initiate debit and credit entries to your bank account in connection with Our Services. You also authorize us to initiate credits and debits to correct errors. This authorization shall remaining full force and effect until we have received notification from you of its termination; you may revoke your authorization only by notifying us by telephone at 1-877-932-6640 or in a writing sent 7001 Village Drive, Suite 200, Buena Park, California 90621 Attn: Customer Service that is received at least three (3) days prior to the proposed effective date

of the termination of authorization. You agree that all transactions authorized by you shall comply with all applicable federal, state and foreign law.

Trades and Money Transfers that have been authorized by you shall be processed only on the condition that the issuer of the respective credit card or debit card, or your bank, has authorized the corresponding charges or debits. You acknowledge and agree that Company is authorized to charge the respective credit card or debit card, or debit the respective bank account, for the principal amount of the Trade, Money Transfer, the service charge(s), and any other applicable fees. The issuing bank for your credit card or debit card or the financial institution where your bank account is open may also have terms and conditions that apply to your use of the credit card, debit card or bank account (as applicable) and you must refer to such agreement(s) in order to determine your rights, obligations and liabilities as a cardholder or account holder, which may include the assessment of cash advance or other fees. Contract Notes will not display fees assessed by your bank or the issuer of your credit card or debit card.

6.11 Fraud or fraudulent activity

You will be liable to us for all losses which we suffer or incur relating to any fraud or fraudulent activity by you at any time.

6.12 Hardware and Software

You are responsible for making all arrangements necessary for you to have access to Our Website and for maintaining the hardware and software noted in our Consent to Use Electronic Records, Notices and Communications in Section I above.

6.13 Mobile Phones

If you use your mobile phone to Request a Trade or place a Money Transfer, you are responsible for any fees that your phone service provider charges, such as fees for SMS, data services, and any other fees that your phone service provider may charge. Your phone service provider is not the provider of Our Services; instead, we are the provider of Our Services.

7. OUR RESPONSIBILITY TO YOU

7.1 We will:

7.1.1 provide Our Services at all times in accordance with Our Terms;

7.1.2 in relation to the Trade:

- a) tell you what the Payment Date will be;
- b) tell you what amount we require from you, together with the date and time by which we must be in receipt of that amount in full in cleared funds;
- c) tell you all other information required by the Regulations or applicable laws;
- d) use the contact information you provide us with to contact you, including to verify any transaction, to check your identity or to notify you of any requirement for an Additional Security Payment.

7.1.3 in relation to any Money Transfer that we have agreed to perform for you, (subject to any provisions in the Regulations dictating time for performance of any Money Transfer falling within the scope of the Regulations, further details concerning which are set out in clause 14) perform it:

- a) if we are in receipt of your onward payment instructions by the Payment Date and time we specify, as soon as practicable after the Payment Date (or, if the Payment Date is not a Business Day, as soon as practicable after the first Business Day following the Payment Date); or
- b) if we are not in receipt of your onward payment instructions by the Payment Date and time we specify, as soon as practicable after we have received your onward payment instructions, but you should be aware that it can take more than 5 (five) Business Days for the funds to clear, depending on local banking arrangements.

7.2 We will not be obliged to:

7.2.1 provide any of Our Services to you unless or until you have met the requirements of clauses 6.1 (Registration), 6.2 (Legal requirements on us, including for Money Laundering), 6.3 (Speculation), 6.4 (Password and Security), 6.5 (Information) and 6.6 (Personal Capacity) of Our Terms;

7.2.2 perform the Money Transfer until we are in receipt of cleared funds from you;

7.2.3 accept any money to perform a Trade from any person other than you;

7.2.4 proceed with any Trade having a value higher than any transaction limit which we may impose from time to time in our sole discretion.

7.3 Settlement of liabilities and deductions

7.3.1 To the extent permitted by law, we may use any sum which we receive from you (including any sum forming part of any Security Payment we receive from you), or deduct from any amount we owe to you, at any time

to settle any liability which we may incur relating to the Trade.

7.3.2 Where we are required by the law of any country, territory or state (for example, for tax reasons) to make any deduction from any amount that we receive from you for the Trade or from any of the Traded Funds, we must make such a deduction. In such cases, we will not be liable to you for the amount of such deductions.

7.4 Monitoring and Enforcement; Termination

We have the right in our sole discretion to (a) take appropriate legal action, including without limitation, referral to law enforcement, for any illegal or unauthorized use of Our Website or Our Services, and (b) suspend or terminate

your access to all or part of Our Website for any or no reason, including without limitation, any violation of Our Terms. Without limiting the foregoing, we have the right to fully cooperate with any law enforcement authorities or court order requesting or directing us to disclose the identity of anyone effecting a transaction on or through Our Website.

YOU WAIVE AND HOLD HARMLESS THE COMPANY FROM ANY CLAIMS RESULTING FROM ANY ACTION TAKEN BY THE COMPANY DURING OR AS A RESULT OF ITS INVESTIGATIONS AND FROM ANY ACTIONS TAKEN AS A CONSEQUENCE OF INVESTIGATIONS BY EITHER THE COMPANY OR LAW ENFORCEMENT AUTHORITIES OR REGULATORY AUTHORITIES RELATED TO OUR SERVICES OR YOUR USE OF OUR SERVICES.

7.5 Certain High Risk or Complex Jurisdictions

7.5.1 We reserve the right not to accept or allow payments from or to, either directly or indirectly, certain jurisdictions which we have determined, acting in our sole discretion, are high risk to our business or involve a higher level of complexity.

7.5.2 We further reserve the right to request additional information from you, including information on the recipient, where payments are to be made to certain jurisdictions, and if you fail to provide such information we may, in our sole discretion, Close Out a Trade or cancel a Money Transfer.

7.6 Online Forward Trades

7.6.1 This clause 7.6 applies to any Forward Trade which you place with us through Our Website ("Online Forward Trade"), and we agree to perform with you. Our Online Forward Trade service is only available if we have agreed separately with you that we will provide this service for you.

7.6.2 An Online Forward Trade is effective from the date and time we specify in the Acceptance. You may not alter the terms of an Online Forward Trade once we have accepted it. Should you wish to alter the Online Forward Trade in any way then we may, in limited circumstances and in our sole discretion, agree to a cancellation of your current Online Forward Trade and its replacement with a new Online Forward Trade effective from the date we determine. Cancellation charges may apply and we will inform you of these cancellation charges at the time you request a cancellation.

7.6.3 We reserve the right not to act on any Online Forward Trade placed with us where the amount of the trade does not comply with limits imposed by us from time to time.

7.7 Online Market Orders

7.7.1 This clause 7.7 applies to any Market Order which you place with us through Our Website ("Online Market Order"), and we agree to perform with you. Our Online Market Order service is only available if we have agreed separately with you that we will provide this service for you.

7.7.2 An Online Market Order is effective from the date and time we confirm by phone or via Our Website. An Online Market Order is valid until cancelled. Unless we have separately agreed with you otherwise, an Online Market Order may not be varied or cancelled online, only by phone. Once an Online Market Order is cancelled, we have no further obligations to you in respect of that order, save to return to you any funds that you may have provided us with in order to perform the Online Market Order, subject to any deductions which we may be required to make and any interest earned on such funds which we may be required to pass on to you.

7.7.3 Upon Acceptance (i.e. the Online Market Order being fulfilled as a result of the pre-determined target exchange rate being achieved to meet the order), we will notify you and send you a deal confirmation by email within 2 (two) Business Days.

7.7.4 The Payment Date for an Online Market Order will be included in the deal confirmation. We reserve the right not to act on any Online Market Order placed with us where the amount of the trade does not comply with limits imposed by us from time to time. We may further place limits on the number of Online Market Orders you may place at any given time.

7.8 Spread, Service Charges and Additional Fees

7.8.1 Spread

If you elect to have a Money Transfer paid to a recipient in a currency other than the currency of the

transfer amount you pay to us ("Payout Currency"), a retail exchange rate may be applied in addition to any service charge appearing on the face of your Contract Note. The Payout Currency for such Money Transfer is acquired by us at a wholesale rate that fluctuates, but may approximate the wholesale rate for such Payout Currency listed in newspapers such as the Wall Street Journal®. The difference between the retail exchange rate applied to such Money Transfer transaction and the wholesale exchange rate at which we acquired the Payout Currency will be kept by us as revenue, in addition to any Service Charges.

7.8.2 Services Charges and Additional Fees

In consideration of your use of Our Services, you agree to pay a service charge per Trade, Money Transfer or any other service executed through Our Website. The service charge will be charged to the credit card, debit card, or bank account you identify as the payment method for your transaction. The service charge (in addition to any other applicable fees charged by us directly or on behalf of any U.S. federal or state governmental authority) will be displayed online for your authorization prior to submission of the Trade or Money Transfer. Our service charge schedule is subject to change from time to time in our sole and absolute discretion. In addition to any fees charged by us, a Money Transfer may be subject to additional fees assessed by the U.S. federal government, the U.S. state where the Money Transfer originates, the government of the destination country, or the financial institution in the destination country at which your recipient holds a bank account.

7.9 Money Transfer Transactional Restrictions

We reserve the right, in our sole discretion, to: (i) reject a proposed Money Transfer; (ii) limit the amount of a Money Transfer; (iii) require additional information to complete a Money Transfer; and/or (iv) take reasonable measures with respect to a Money Transfer in an effort to comply with applicable laws and regulations. As a customer, you agree not to attempt to circumvent the parameters of Our Services by using a different debit or credit card or bank account, entering false information, creating additional Accounts or any other means.

When you submit a Money Transfer, the recipient's bank is not required to accept it. You agree that you will not hold us liable for any damages resulting from a recipient's bank's decision not to accept a Money Transfer made through Our Services. Any unclaimed, refunded or denied payment will be returned to you or to the original payment method. We will return any unclaimed Money Transfer to you, via the original payment method, within ten (10) days of the date we are informed that the recipient's bank has rejected your Money Transfer transaction.

7.10 As the service provider, the Company provides all foreign exchange services to you.

8. **TERMINATION**

8.1 The Contract will expire automatically following full settlement of the Trade and, where you instruct us to perform a Money Transfer, our performance of the Money Transfer.

8.2 We may terminate the Contract immediately:

8.2.1 where you fail to provide us:

a) with any amount due to us relating to any Trade (including any Security Payment or Additional Security Payment) by the due date and time;

b) on demand with proof that you have instructed your bank to pay us any Additional Security Payment;

8.2.2 where we try to but are unable to make contact with you using the contact details you have provided to us, in the event that we require an Additional Security Payment;

8.2.3 where you do not provide us with instructions in writing, including all the details we require (including relating to Your Nominated Account), to perform a Money Transfer for you;

8.2.4 where it becomes, or may become, unlawful for us to continue to provide you with Our Services or we are required to do so by law or by any court of competent jurisdiction or we are required or requested to do so by any governmental or regulatory body which authorizes us to perform Our Services;

8.2.5 following a material breach by you of any of Our Terms (which would include any breach by you of any of the provisions of clause 6), your suspected violation of or non-compliance with any applicable law or in the event that we discover or have reasonable cause to suspect any crime, fraud or fraudulent activity by you;

8.2.6 in the event that you become unable to pay your debts as and when they fall due, or that a petition in bankruptcy is presented against you or you are declared bankrupt, you become insolvent, you are placed into receivership, administration or go into liquidation or are subjected to any similar event;

8.2.7 where, in our sole discretion, we reasonably believe that you will be unable to fund the Trade or we consider it necessary or desirable to do so for our own protection;

8.2.8 as provided for in clause 10 (Circumstances Beyond our Control).

8.3 We may, in our sole discretion, accept an instruction from you at any time after Acceptance to alter a RPA

Trade. Where we accept your instruction, we will inform you and treat your instruction as a cancellation of all future Forward Trades forming part of the RPA Trade. You will be asked to make arrangements with us for a new RPA Trade. Once we have agreed upon the new arrangements with you, we will issue you with a new Contract Note. To the extent permitted by law, we may charge an administration fee for this service.

8.4 When the Contract is formed, we take on risk and incur liability straight away on your behalf. For this reason, we do not give you the right to terminate the Contract except by way of cancellation of a RPA Trade in the circumstances described in clause 8.3 or by contacting us in the event that we become insolvent or we are placed into receivership, administration or go into liquidation or as otherwise provided for by the Regulations.

8.5 The provisions of this clause 8 (Termination) and clauses 3 (Language and Applicable Law), 9 (Our Liability and Indemnification), 10 (Circumstances beyond our Control), 11 (Linking and Framing), 12 (Confidentiality), 13 (Privacy and Your Information), 14 (Money Transfer Regulations), 15.1 (Disclaimer of Warranties), 15.6 (Entire Agreement), 15.8 (Intellectual Property Rights), 15.9 (Company Trademarks), 15.10 (Acceptable Use), 16 (Dispute Resolution by Binding Arbitration) and 17 (Limitation on Time to File Claims) shall survive the termination or expiry of the Contract for any reason.

8.6 Consequences of Termination

If the Contract is terminated for any reason:

8.6.1 we:

- a) will Close Out any Trade not yet completed;
- b) will notify you of any loss that we make or liability we incur as a result of Close Out or termination;
- c) may, to the extent permitted by applicable laws, use any sum which you have paid us (including any Security Payment), to settle any of our liability or recompense us for our loss incurred in connection with the Close Out or termination, unless the Close Out or termination is as a result of our being subject to one of the events detailed in clause 8.4;
- d) return the balance of any sum remaining to you after settlement of all liabilities;

8.6.2 you must pay us on demand the amount of any loss that we make or liability we incur as a result of any Close Out or termination, unless the Close Out or termination is as a result of our being subject to one of the events detailed in clause 8.4.

9. **OUR LIABILITY AND INDEMNIFICATION**

9.1 Liability and Limitation on Liability

You are responsible for any chargeback, claim, reversal, fee, fine, penalty and other liability incurred by us, another user of Our Services, or a third party caused by or arising out of your breach of Our Terms and/ or your use of Our Services. You agree to reimburse us, another user, or a third party for any and all such liability.

EXCEPT AS OTHERWISE REQUIRED BY LAW, COMPANY'S LIABILITY IS LIMITED TO THE MONEY TRANSFER AMOUNT SHOWING ON THE FACE OF THE CONTRACT NOTE FOR YOUR TRANSACTION, PLUS SERVICE CHARGES. EXCEPT AS PROVIDED IN THE PREVIOUS SENTENCE, IN NO EVENT WILL THE COMPANY, ITS AFFILIATES OR THEIR LICENSORS, SERVICE PROVIDERS, EMPLOYEES, AGENTS, OFFICERS OR DIRECTORS BE LIABLE FOR DAMAGES OF ANY KIND, UNDER ANY LEGAL THEORY, ARISING OUT OF OR IN CONNECTION WITH YOUR USE, OR INABILITY TO USE, OUR SERVICES, OUR WEBSITE, ANY WEBSITES LINKED TO IT, ANY CONTENT ON OUR WEBSITE OR SUCH OTHER WEBSITES OR ANY SERVICES OBTAINED THROUGH OUR WEBSITE OR SUCH OTHER WEBSITES, INCLUDING ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF REVENUE, LOSS OF PROFITS, LOSS OF BUSINESS OR ANTICIPATED SAVINGS, LOSS OF USE, LOSS OF GOODWILL, LOSS OF DATA, AND WHETHER CAUSED BY TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT OR OTHERWISE, EVEN IF FORESEEABLE.

IF THE COMPANY DOES NOT PROPERLY COMPLETE TRANSACTIONS ON TIME OR IN THE CORRECT AMOUNT IN ACCORDANCE WITH THIS AGREEMENT WITH YOU, THE COMPANY MAY BE LIABLE FOR YOUR LOSSES, UP TO THE LIMITATION DESCRIBED IN THE CONTRACT NOTE. HOWEVER, THE COMPANY WILL NOT BE LIABLE IF (A) THROUGH NO FAULT OF THE COMPANY, YOU DO NOT HAVE ENOUGH FUNDS AVAILABLE IN YOUR BANK ACCOUNT, DEBIT CARD ACCOUNT, OR CREDIT CARD ACCOUNT TO COMPLETE THE TRANSACTION; (B) THE RECIPIENT'S BANK REFUSED TO ACCEPT YOUR MONEY TRANSFER; (C) YOUR FUNDS ARE SUBJECT TO LEGAL PROCESS OR OTHER ENCUMBRANCES RESTRICTING TRANSFER; (D) YOU PROVIDE INCORRECT OR INCOMPLETE TRANSACTION INFORMATION TO COMPANY; (E) YOU BREACH OUR TERMS OR OTHERWISE FAIL TO COMPLY WITH OUR TERMS; (F) THERE IS A FLUCTUATION IN ANY EXCHANGE RATE; OR (E) IF YOUR USE IS NOT AN ACCEPTABLE USE.

EXCEPT AS OTHERWISE PROVIDED BY LAW, THE COMPANY SHALL NOT BE LIABLE TO YOU FOR ANY LOSSES

OR DAMAGES YOU MAY INCUR IN CONNECTION WITH OUR TERMINATION OF A CONTRACT PURSUANT TO CLAUSE 8.2 OR OUR REFUSAL OR REJECTION OF A TRANSACTION AS PROVIDED FOR IN OUR TERMS.

THE FOREGOING DOES NOT AFFECT ANY LIABILITY WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

9.2 Indemnification

You agree to defend, indemnify and hold harmless the Company, its affiliates and licensors and their respective officers, directors, employees, contractors, agents, licensors and suppliers from and against any third party claims, liabilities, damages, judgments, awards, losses, costs, expenses or fees (including reasonable attorneys' fees) resulting from your violation of Our Terms or your use of Our Website or Our Services, including, without limitation, any use of Our Website's content or services other than as expressly authorized in Our Terms or your use of any information obtained from Our Website, or your negligence, fraud or wilful misconduct. Any references to "your" herein shall be deemed to include the conduct of your Authorized Persons as well.

10. **CIRCUMSTANCES BEYOND OUR CONTROL**

We are not liable to you if we are unable to perform any of our obligations to you or our performance of any of our obligations is delayed due to any circumstances outside of our reasonable control, including (without limitation) any industrial action, labor dispute, act of God, fire, flood or storm, war, riot, civil commotion, siege, security alert, act of terrorism or any resulting precautionary measures taken, act of vandalism, sabotage, virus, malicious damage, compliance with any statute, statutory provision, law, governmental or court order, the actions or instructions of the police or of any governmental or regulatory body which authorizes us to perform Our Services, cut or failure of power, failure of equipment, systems or software or internet interconnectivity or the occurrence of any extraordinary fluctuation in any financial market that may materially adversely affect our ability to perform the Trade or your ability to fund the Trade. If any of these circumstances occur then the Contract shall be suspended for the period during which they continue or, at our discretion and in order to protect both you and us, we may terminate the Contract.

11. **LINKING AND FRAMING**

We are not responsible for the content, policies or services of any third parties or sites linked to or accessible via Our Website, which are provided for your convenience only. This includes links contained in advertisements, including banner advertisements and sponsored links. The existence of any link to any other website does not constitute an endorsement of or association with any such website or any person operating any such website. We have no control over the contents of those sites or resources, and accept no responsibility for them or for any loss or damage that may arise from your use of them, or for any merchandise, goods or services you may purchase or obtain from them. If you decide to access any of the third party websites linked to Our Website, you do so entirely at your own risk and subject to the terms and conditions of use for such websites. Any questions, concerns or complaints concerning such websites should be directed to the persons responsible for their operation.

12. **CONFIDENTIALITY**

- 12.1 We respect the privacy of the affairs of all our customers and always aim to treat customer information as confidential and to use customer information in confidence.
- 12.2 We will not treat customer information as confidential where it is already public knowledge or where it becomes public knowledge through no fault of our own.
- 12.3 We may disclose customer information if we are required to do so by law, by a court, by court order, to meet any statutory, legal or regulatory requirement on us, or by the police or any other law enforcement agency in connection with the prevention or detection of crime or to help combat fraud or money laundering.

13. **PRIVACY AND YOUR INFORMATION**

- 13.1 Company does not disclose nonpublic personal information about its consumers or former consumers to anyone, except as permitted by law. The law permits disclosure of nonpublic personal information, for example, where it is necessary to effect, administer, or enforce a transaction requested or authorized by the consumer, or in connection with the servicing or processing of a financial product or service requested or authorized by the consumer. The law also permits such sharing where it is released to protect the confidentiality or security of our records pertaining to our consumers, the services or products we

offer, or the transactions we process or handle. The law also allows for the release of nonpublic personal information to protect against or prevent actual or potential fraud, identity theft, unauthorized transactions, claims or other liability, as well as for resolving consumer disputes or inquiries. The law further allows the release and/or disclosure of nonpublic personal information to comply with federal, state or local laws or regulations or other legal requirements, such as subpoenas or other legal processes. This list of examples of the types of sharing of information that is permitted by law is not meant to be comprehensive, but provides you with some basic information on some of the types of sharing permitted by law.

- 13.2 Company does not sell to or exchange consumer lists or consumer information with third parties. Company may utilize your information for purposes of promoting or marketing Company's products and services to you; provided that you may elect not to receive such marketing materials.
- 13.3 Company restricts access to nonpublic personal information about you to those employees and agents who need to know that information to provide products or services to you. We also maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic personal information.
- 13.4 Further information on the Company's Privacy Policy is available at https://transfer.xe.com/docs/pp_xemtus.pdf
- 13.5 We may monitor and record any telephone discussions we have with you and your Authorized Persons and use any transcripts of them. We may store and use any recording and any transcript of any telephone conversation we have with you for the purposes of verifying the details of a Trade or Payment Service or to help us to resolve any dispute that may arise between us concerning a Trade, Payment Service, the Contract or any of Our Services, for the purposes of the prevention or detection of money laundering or crime (including fraud), and for the purposes of training and quality control. By consenting to these Terms and Conditions, you consent to the monitoring and recording of your telephone discussions with us.

14. MONEY TRANSFER REGULATIONS

This clause 14 (and its sub-clauses) explains certain important rights and obligations, including our liability to you, under the laws that govern our provision of money transmission services to you ("Regulations").

After a foreign exchange trade is completed, we cannot hold onto the proceeds of the foreign exchange trade to which our client is entitled indefinitely and must send them either to the account where our client has directed us to send them or back to our client. This clause 14 (and its sub-clauses) applies to any Money Transfer governed by the Regulations which you ask us to perform for you once the Trade has been completed.

This clause 14 (and its sub-clauses) does not apply to the Trade or to any payment you make to us for the Trade, or to any payment we make to any person, or any person makes to us, in order to perform the Trade.

- 14.1 Information and notifications concerning a Money Transfer
 - 14.1.1 The Regulations require us to provide certain information and notifications to you concerning any Money Transfer we perform for you.
 - 14.1.2 We will communicate such information and provide you with such notifications electronically in accordance with your Consent to Use Electronic Records, Notices and Communications as described in Section I of these Terms and Conditions.
 - 14.1.3 This means that, save as otherwise expressly provided for under the Regulations, we may do so by making such information and notifications available to you on Our Website through your online Account in a retainable form, by sending you an email or by writing to you. We may also direct you to particular pages or sections of Our Website or to your Account and may, from time to time, provide you with or make available to you a copy of any brochures, leaflets or other documentation which we produce which we reasonably consider may be helpful.
 - 14.1.4 We will provide you with any information that we are required by the Regulations to provide to you concerning any Money Transfer we perform for you in such manner and form and as often as we reasonably consider necessary to properly comply with our obligations.
- 14.2 Consent to carry out a Money Transfer
 - 14.2.1 We will only accept an instruction to perform a Money Transfer which is given to us in writing. Your instruction in writing, including all the details we require (including relating to Your Nominated Account), to perform a Money Transfer will be treated by us as your consent to us to go ahead with and our authorization to perform that Money Transfer.
 - 14.2.2 Further information and explanation about the steps you need to take to authorize us to perform a Money Transfer for you will be given to you when you ask us to perform a transaction for you and can be found on Our Website.
- 14.3 Withdrawal of consent to carry out a Money Transfer

- 14.3.1 Where you have authorized us to perform a Money Transfer, we will go ahead with that Money Transfer unless:
- a) you provide us with clear instructions no longer to proceed with that Money Transfer by notice by phone or in writing received by us not later than the end of the last Business Day before the day that Money Transfer was due to take place; or
 - b) you cancel the Money Transfer in accordance with your cancellation rights as described in the Contract Note; or
 - c) we agree in writing with you that we will not do so.
- 14.3.2 For the avoidance of doubt, if the instructions in your notice are unclear we will not treat your consent to the Money Transfer as being withdrawn and we will proceed with the Money Transfer. For the purposes of clause 14.3.1(a) "not later than the end of the last Business Day" means not later than 5:00 pm Pacific on that Business Day.
- 14.3.3 Where, in accordance with clause 14.3.1, you instruct us that you no longer wish us to carry out a Money Transfer or we agree in writing with you that we will not do so (each a "Cancellation"), and you do not give us immediate instructions in writing to carry out an alternative Money Transfer, we reserve the right to treat the Contract as terminated by you and the provisions of clause 8.6 will apply.
- 14.4 Unauthorized Money Transfer
- 14.4.1 We may be liable to you under the Regulations where we perform a Money Transfer for you that you did not authorize us to perform.
- 14.4.2 Where you believe we may have performed such a Money Transfer, you should let us know as soon as possible. We will then investigate the matter.
- 14.4.3 Subject to clause 14.4.4, where we have performed such a Money Transfer, we will refund to you in full the amount of that Money Transfer in accordance with our refund policy as described in the Contract Note.
- 14.4.4 You will not be entitled to any such refund:
- a) if you do not inform us by notice in writing without undue delay (and in any event not later than 180 days after the date on which the unauthorized Money Transfer was made) on your becoming aware that an unauthorized Money Transfer may have occurred; or
 - b) if the Money Transfer was authorized by you.
- 14.5 Failure to perform or incorrect performance of a Money Transfer
- 14.5.1 We may be liable to you under the Regulations where we fail to perform or incorrectly perform any Money Transfer that you authorized us to perform.
- 14.5.2 Where you believe we may have failed to perform or incorrectly performed such a Money Transfer, you should let us know as soon as possible and, if you request, we will make immediate efforts to investigate the matter and let you know the outcome of our investigation.
- 14.5.3 Subject to clauses 14.5.4 and 14.5.5, where we have failed to perform or incorrectly performed such a Money Transfer, we will without undue delay make good and correct the error and deliver the amount of the unperformed or incorrectly performed Money Transfer to Your Nominated Account as originally instructed.
- 14.5.4 You will not be entitled to the remedy mentioned in clause 14.5.3:
- a) if you do not inform us by notice in writing without undue delay (and in any event not later than 180 days after the date on which the incorrect Money Transfer was performed) on your becoming aware that failure by us to perform a Money Transfer authorized by you or incorrect performance by us of a Money Transfer authorized by you may have occurred; or
 - b) where we are able to show that the authorized amount was received at the appropriate time by the person to whom you instructed us to send the Traded Funds; or
 - c) if the failure to perform or incorrect performance was due to you or any Authorized Person providing us with incomplete or incorrect information or was otherwise due to your fault or the fault of any Authorized Person.
- 14.5.5 We will have no liability to you for failure to perform or incorrect performance of a Money Transfer where the reason for this was our refusal to proceed with that Money Transfer or any part of it as a result of our efforts to comply with the Regulations and applicable laws.
- 14.6 Refusal to perform a Money Transfer
- 14.6.1 We may refuse to perform a Money Transfer at any time for any reason (including without limitation in the event that we believe, in our sole discretion, that performance of such Money Transfer represents a legal, regulatory or financial risk to us).
- 14.6.2 Where we refuse to perform a Money Transfer:

- a) unless it is unlawful for us to do so, we will tell you;
- b) if possible, we will let you know our reasons for our refusal; and
- c) if the refusal is due to any factual errors, we will tell you what these are and how to correct them.

14.7 Limitation of liability for a Money Transfer

14.7.1 Our total liability to you in connection with a Money Transfer is limited as described in clause 9 herein.

14.8 Refunds

14.8.1 Sender Right of Cancellation and Refund

You can cancel a Money Transfer for a full refund within 30 minutes of payment, unless the funds have already been deposited. For transactions scheduled at least three days before the transfer date, we must receive your request for cancellation at least three days before the scheduled date of transfer.

14.8.2 If you request us to stop the payment and cancel the Money Transfer and we are able to confirm that payment has not been made to the recipient, we will refund the funds to you including service charges placed by us. All refunds shall be available within ten (10) days of the refund request.

14.8.3 California Clients

RIGHT TO REFUND: "You, the customer, are entitled to a refund of the money to be transmitted as a result of this agreement if Continental Exchange Solutions, Inc. dba Xe USA does not forward the money received from you within 10 days of the date of its receipt, or does not give instructions committing an equivalent amount of money to the person designated by you within 10 days of the date of the receipt of the funds from you unless otherwise instructed by you. If your instructions as to when the money shall be forwarded or transmitted are not complied with and the money has not yet been forwarded or transmitted you have a right to a refund of your money. If you want a refund, you must mail or deliver your written request to Xe USA at 7001 Village Drive, Suite 200, Buena Park, CA 90621. If you do not receive your refund, you may be entitled to your money back plus a penalty of up to \$1,000 and attorney's fees pursuant to Section 2102 of the California Financial Code."

14.9 Additional Information relating to a Money Transfer

If you ask us to provide you with any information or materials which we are not required to provide under the Regulations, we may ask you to pay us a fee to cover our costs of providing them to you. If you do ask us to do this, then we will advise you of any fee that may apply.

14.10 Complaints and Error Resolution

14.10.1 Complaints

We value all our customers and take our obligations seriously. We have established internal procedures for investigating any complaint that may be made against us in relation to any Money Transfer. If you have any questions or complaints about us, please contact us at 1-877-932-6640 or via our website, www.transfer.xe.com, or email us at transfers.na@xe.com. You may also contact our regulators directly as further described in the Contract Note.

14.10.2 Error Resolution

You have the right to dispute errors in your transaction. If you think there is an error, contact us within 180 days at 1-877-932-6640 or transfers.na@xe.com, or via our website at www.transfer.xe.com. You can also contact us for a written explanation of your rights.

15. GENERAL

15.1 Disclaimer of Warranties

YOU ARE RESPONSIBLE FOR IMPLEMENTING SUFFICIENT PROCEDURES AND CHECKPOINTS TO SATISFY YOUR PARTICULAR REQUIREMENTS FOR ANTI-VIRUS PROTECTION AND ACCURACY OF DATA INPUT AND OUTPUT, AND FOR MAINTAINING A MEANS EXTERNAL TO OUR WEBSITE FOR ANY RECONSTRUCTION OF ANY LOST DATA. WE WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE CAUSED BY A DISTRIBUTED DENIAL-OF-SERVICE ATTACK, VIRUSES OR OTHER TECHNOLOGICALLY HARMFUL MATERIAL THAT MAY INFECT YOUR COMPUTER EQUIPMENT, COMPUTER PROGRAMS, DATA OR OTHER PROPRIETARY MATERIAL DUE TO YOUR USE OF OUR WEBSITE OR ANY OF OUR SERVICES OR ITEMS OBTAINED THROUGH OUR WEBSITE.

YOUR USE OF OUR WEBSITE, ITS CONTENT AND ANY SERVICES OBTAINED THROUGH OUR WEBSITE IS AT YOUR OWN RISK. OUR WEBSITE, ITS CONTENT AND ANY OF OUR SERVICES OBTAINED THROUGH OUR WEBSITE ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. NEITHER THE COMPANY NOR ANY PERSON ASSOCIATED WITH THE COMPANY MAKES ANY WARRANTY OR REPRESENTATION WITH RESPECT TO THE COMPLETENESS, SECURITY, RELIABILITY, QUALITY, ACCURACY OR AVAILABILITY OF OUR WEBSITE. WITHOUT LIMITING THE FOREGOING, EXCEPT TO THE EXTENT REQUIRED BY LAW, NEITHER THE COMPANY NOR ANYONE

ASSOCIATED WITH THE COMPANY REPRESENTS OR WARRANTS THAT OUR WEBSITE, ITS CONTENT OR ANY OF OUR SERVICES OR ITEMS OBTAINED THROUGH OUR WEBSITE WILL BE ACCURATE, RELIABLE, ERROR-FREE OR UNINTERRUPTED, THAT DEFECTS WILL BE CORRECTED, THAT OUR WEBSITE OR THE SERVER THAT MAKES IT AVAILABLE ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS OR THAT OUR WEBSITE OR ANY SERVICES OR ITEMS OBTAINED THROUGH OUR WEBSITE WILL OTHERWISE MEET YOUR NEEDS OR EXPECTATIONS.

THE COMPANY HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR PARTICULAR PURPOSE.

THE FOREGOING DOES NOT AFFECT ANY WARRANTIES WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

15.2 Severability

If any court of competent jurisdiction finds that any part of Our Terms is invalid, unlawful or unenforceable for any reason those parts (to the extent possible) shall be deleted from Our Terms and the remaining parts (to the extent possible) shall remain in force and continue to be binding on you and us.

15.3 No waiver

No waiver of these Terms and Conditions by us shall be deemed a further or continuing waiver of such term or condition or any other term or condition, and any failure of ours to assert a right or provision under Our Terms shall not constitute a waiver of such right or provision.

15.4 Assignment

15.4.1 You may not assign, transfer, charge or dispose of the Contract or any of your obligations, rights or privileges under the Contract to any other person at any time without our prior consent in writing.

15.4.2 We may assign, transfer, charge or dispose of the Contract in whole or in part or any of our obligations, rights or privileges to any other person at any time, but we will take appropriate steps to try to ensure that doing so will not harm any of your rights under the Contract.

15.5 Notices

15.5.1 Where any notice is required by Our Terms to be given in writing, it must be written in the English language and:

- a) where it is to be given by you, it must be sent by email to transfers.na@xe.com or by mail to 7001 Village Drive, Suite 200, Buena Park, California 90621, Attention: Consumer Support, or to such other email or mailing address in the United States designated by us from time to time;
- b) where it is to be given by us, and to the extent permitted by law, it will be sent to you electronically in accordance with your Consent to Use Electronic Records, Notices and Communications as described in Section I of these Terms and Conditions or by mail to the last mailing address we hold for you. It is your responsibility to keep your Account information current, including without limitation your mailing address, phone number and email address.

15.5.2 Any notice sent by email will be treated by you and us as being received on the first Business Day coming after the day on which it was sent and any notice sent by mail will be treated by you and us as being received on the third Business Day after the day on which it was postmarked.

15.6 Entire Agreement

Our Terms, our Privacy Policy, your Contract and your Contract Note constitute the sole and entire agreement between you and us with respect to Our Website, Our Services and your effecting Trade and Money Transfer transactions through Our Website, and supersede all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to Our Website and Our Services.

15.7 Access and Changes to Our Website; Changes to Trade or Money Transfer Procedures

15.7.1 We reserve the right to withdraw, update or amend Our Website, and any service or material we provide on Our Website, in our sole discretion, without notice, except as otherwise required by law. We may also suspend access to the Website, or close it. We will not be liable if for any reason all or any part of Our Website is unavailable at any time or for any period. From time to time, we may restrict access to some parts of Our Website, or our entire Website, to customers, including, but not limited to registered customers.

15.7.2 We may modify or update our Trade or Money Transfer procedures from time to time, in our sole discretion, with or without notice, except as required by law.

15.7.3 Unless explicitly stated otherwise, any new features that augment or enhance our current Services, shall be subject to these Terms and Conditions.

- 15.8 Intellectual Property Rights
- 15.8.1 Our Website and its entire contents, features and functionality (including but not limited to all information, software, text, displays, images, video and audio, and the design, selection and arrangement thereof), are owned by the Company, its licensors or other providers of such material and are protected by United States and international copyright, trademark, patent, trade secret and other intellectual property or proprietary rights laws.
- 15.8.2 You are permitted to use Our Website for your personal, non-commercial use only. You must not copy, modify, create derivative works of, publicly display, publicly perform, republish, download, store or transmit any of the material on our site, except to (a) store copies of such materials temporarily in RAM; (b) store files that are automatically cached by your Web browser for display enhancement purposes; and (c) print a reasonable number of pages of Our Website for a permitted use.
- 15.8.3 You must not (a) modify copies of any materials from this site; or (b) delete or alter any copyright, trademark or other proprietary rights notices from copies of materials from this site.
- 15.8.4 You must not reproduce, sell or exploit for any commercial purposes any part of Our Website, access to Our Website or use of Our Website or any services or materials available through Our Website.
- 15.8.5 If you print, copy, modify, download or otherwise use any part of Our Website in breach of Our Terms, your right to use Our Website will cease immediately and you must, at our option, return or destroy any copies of the materials you have made. No right, title or interest in or to Our Website or any content on the site is transferred to you, and all rights not expressly granted are reserved by the Company. Any use of Our Website not expressly permitted by Our Terms is a breach of Our Terms and may violate copyright, trademark and other laws.
- 15.9 Company Trademarks
- The Company name, and all related names, marks, logos, product and service names, designs and slogans are trademarks of the Company or its affiliates or licensors. You must not use such marks without the prior written permission of the Company. All other names, brands and marks are used for identification purposes only and are the trademarks of their respective owners.
- 15.10 Acceptable Use
- Use of Our Website and information transmitted in connection with a Trade or the Money Transfer transaction is limited to the contemplated functionality. In no event may Our Website or Our Services be used in a manner that (a) harasses, abuses, stalks, threatens, defames or otherwise infringes or violates the rights of any other party (including but not limited to rights of publicity or other proprietary rights); (b) is unlawful, fraudulent, deceptive or otherwise violates any applicable federal, state, local or international law, statute, ordinance or regulation; (c) uses technology or other means to access Company that is not authorized by us; (d) uses or launches any automated system, including without limitation, "robots," "spiders," or "offline readers," to access Company; (e) attempts to introduce viruses or any other computer code, files or programs that interrupt, destroy or limit the functionality of any computer software or hardware or telecommunications equipment; (f) attempts to gain unauthorized access to Company's computer network or customer accounts; (g) encourages conduct that would constitute a criminal offense, or that gives rise to civil liability; (h) violates Our Terms; (i) attempts to damage, disable, overburden, or impair our servers or networks or otherwise attempts to interfere with the proper working of Our Website; (j) infringes on our or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy; (k) provides false, inaccurate or misleading information; or (l) may cause us to lose any of the services from our Internet service provider or other suppliers (collectively "Acceptable Use"). You further agree that you may not refuse to cooperate in an investigation or to provide confirmation of your identity or any information you provide to us in connection with your use of Our Website or Our Services.

16. **DISPUTE RESOLUTION BY BINDING ARBITRATION**

- 16.1 Any dispute, claim or controversy of any kind arising out of or relating to this Agreement or the breach thereof shall be settled exclusively by arbitration administered by the American Arbitration Association ("AAA") in accordance with its Commercial Arbitration Rules including the Optional Rules for Emergency Measures of Protection. The AAA Rules are available online at www.adr.org or by calling AAA at 1-800-778-7879. This arbitration provision is made pursuant to a transaction involving interstate commerce, and the Federal Arbitration Act (the "FAA") shall apply to the construction, interpretation, and enforceability of this provision notwithstanding any other choice of law provision contained in this Agreement. You should review this arbitration provision carefully. This provision limits your and the Company's ability to litigate claims in court and you and the Company each agree to waive our respective rights to a jury

trial. Any arbitration under this provision shall take place on an individual basis; class arbitrations and class actions are not permitted. You will not have the right to participate as a class representative, private attorney general, or as a member of any class of claimants for any claim subject to arbitration. A claim by, or on behalf of, other persons will not be considered in, joined with, or consolidated with, the arbitration proceedings between you and us. Any dispute regarding the prohibitions in the prior sentence shall be resolved by the arbitrator in accordance with this arbitration provision.

- 16.2 A party who intends to seek arbitration must first send to the other, by certified mail, a written Notice of Dispute ("Notice"). Any Notice to the Company should be addressed to 7001 Village Drive, Suite 200, Buena Park, California 90621, Attention: Legal Department ("Company Notice Address"). Any Notice must (a) describe the nature and basis of the claim or dispute, and (b) set forth the specific relief sought ("Demand"). If you and the Company do not reach an agreement to resolve the claim within 30 days after the Notice is received, you or we may commence an arbitration proceeding. During the arbitration, the amount of any settlement offer made by you or us shall not be disclosed to the arbitrator until after the arbitrator determines the amount, if any, to which you or we are entitled.
- 16.3 You and we agree, upon written demand made by you or us, to submit to binding arbitration all disputes, controversies, and claims, whether based on contract, tort, fraudulent misrepresentation, statute, regulation, constitution, common law, equity, or any other legal basis or theory, and whether pre-existing, present, or future, that arise out of or relate to this Agreement, Money Transfer services, or the benefits provided by them, or any advertisements, promotions, or oral or written statements related to Money Transfer services, or the relationships that result from the purchase and use of Money Transfer services, or the scope or enforceability of this Agreement, including the determination of the applicability of this agreement to arbitrate (collectively, a "Claim").
- 16.4 The arbitration tribunal shall consist of a single arbitrator mutually agreed upon by the Parties, or in the absence of such agreement within thirty (30) days from the first referral of the dispute to AAA, designated by AAA. The arbitrator shall be an active member in good standing of the bar for any state in the continental United States and shall be either actively engaged in the practice of law for at least 5 years, or a retired judge. You and we understand that in an arbitration, discovery is more limited than in a court and review by courts is very limited. The place of arbitration shall be Los Angeles, California or, if you so elect within fifteen (15) days from the first referral of the dispute to AAA, in the federal judicial district of your residence, and you will be given the opportunity to attend the proceeding and be heard. The arbitral award shall be final and binding. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. All parties retain the right to seek relief in a small claims court for disputes or claims within the jurisdictional limits of the small claims court.
- 16.5 Each Party retains the right to seek judicial assistance: (a) to compel arbitration; (b) to obtain provisional or ancillary remedies or measures of protection prior to or pending arbitration; (c) to seek injunctive relief in the courts of any jurisdiction as may be necessary and appropriate to enforce intellectual property rights; and (d) to enforce any decision of the arbitrator, including the final award. In no event shall any Party be entitled to punitive, exemplary or similar damages.
- 16.6 You and we agree that the arbitrator: i) shall limit discovery to non-privileged matters directly relevant to the arbitrated dispute; ii) shall grant only relief that is based upon and consistent with substantial evidence and applicable substantive law; iii) shall have authority to grant relief only with respect to Claims asserted by or against you individually; and iv) shall provide a written statement stating the disposition of each claim and a concise written explanation of the basis for the award and shall make specific findings of fact and conclusions of law to support any arbitration award. Unless inconsistent with applicable law, and except as otherwise provided herein, each party shall bear the expense of its respective attorney, expert, and witness fees, regardless of which party prevails in the arbitration. We will pay to AAA the portion of the arbitration filing fee that exceeds the cost of filing a lawsuit in the federal court where you live. If you are unable to pay the filing fee, we will pay it directly upon receiving a written request. We will pay all of the remaining administration fees and other costs, including the arbitrator's fees, for any non-frivolous claim (measured by the standards set forth in Federal Rule of Civil Procedure 11(b)) that does not exceed \$15,000. For all other claims, the arbitrator will decide whether we or you ultimately will be responsible for paying any fees or other costs in connection with the arbitration under the applicable Rules.
- 16.7 If we made a written offer to settle the dispute before an arbitrator was selected, and the arbitrator awards you any relief on the merits that is greater than the value of the Company's last settlement offer, then we will: i) pay you the amount of the arbitrator's award or \$5,500 (the "alternative award") whichever is greater; and ii) pay your attorney twice the amount of reasonable attorneys' fees, plus reimbursement for expenses (including expert witness fees and costs), that your attorney reasonably accrues for investigating, preparing and pursuing your claims in arbitration (the "attorney premium").

- 16.8 If we did not make a written offer to settle the dispute before an arbitrator was selected, and the arbitrator awards you any relief on the merits, you and your attorney will be entitled to receive the alternative award and the attorney premium, respectively.
- 16.9 If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions of this arbitration provision will remain valid and enforceable. This arbitration provision shall survive expiration or termination of the Agreement.

17. LIMITATION ON TIME TO FILE CLAIMS

TO THE EXTENT PERMITTED BY APPLICABLE, ANY CAUSE OF ACTION OR CLAIM YOU MAY HAVE ARISING OUT OF OR RELATING TO THESE TERMS AND CONDITIONS OR OUR WEBSITE MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES, OTHERWISE, SUCH CAUSE OF ACTION OR CLAIM IS PERMANENTLY BARRED.