



Terms and Conditions

Last updated: December 30, 2024

1. Introduction

1.1. This document (hereinafter — the Terms and Conditions or Terms) contains the principal provisions governing the operation of the SharPay Platform and working in this Platform in terms of services provided by SPEKA PAYMNETS CORP..

SharPay Services are provided by SPEKA PAYMNETS CORP., incorporation number BC1383565, registered at 5577 153A Street, Suite 207, Surrey BC V3S 5K7, CANADA, is a registered provider of money service business (MSB), regulated by the FINTRAC Canada, MSB registration number: M22046940 (hereinafter called the «Service Provider» or «Provider»).

1.2. These Terms and Conditions are the Provider's official public offer intended for eligible parties regarding the opportunity to use the SharPay Platform and Provider's Services. By using the Platform and Services, you agree to comply with these Terms and Conditions.

1.3. The Terms and Conditions define the principles and conditions on which the Provider provides the Customers with an access to the SharPay Services, charging Fees as per the agreed Rates, and a Customer shall use the Platform and Services in accordance with these Terms and Conditions and the Internal Policies, available on the Website.

1.4. In addition to these Terms and Conditions, certain SharPay Services may be subject to additional terms, policies, or agreements that you will be required to read and accept at the relevant time. In case of any inconsistency between these Terms and additional terms, the additional terms shall apply to the specific Services and related matters.

1.5. The Provider may amend or update these Terms and Conditions from time to time. Please review this page regularly to stay informed of any updates. Any use of SharPay Services after changes are made signifies your acceptance of the updated Terms.

1.6. The content of the website SharPay.net (hereinafter — the Website) is provided on an «as is» basis for information purposes only. The Provider shall not make any guarantees, representations or warranties both express or implied, that the content of the Website is accurate, up-to-date, and complete and/or can be used as a basis for any action or inaction.

1.7. Please read these Terms carefully and ensure that you fully understand them, particularly the provisions that exclude or limit the Provider's liability, as well as those that may limit your rights and interests. You are only entitled to use SharPay Services after accepting these Terms. If you do not agree to these Terms or refuse to recognize the Provider's right to amend these Terms, you must promptly stop using the SharPay Platform and cease access to the Services.

2. Definitions of Terms

2.1. Account shall mean the account of the Customer in the SharPay Platform registered in accordance with these Terms and Conditions and the Internal Policies. Unless otherwise specified, the Account shall mean both Business and Personal Account.

2.2. Account Lockdown shall mean suspension by the Provider of all the Transactions from all the Customer's Accounts in case the activities of the Customer are deemed suspicious and controversial to the Internal Policies and the requirements of the current legislation.

2.3. Applicant shall mean either an individual, an individual entrepreneur or a legal entity willing to open an account within the System and submitting the registration application via the SharPay Platform during the identification under these Terms and Conditions;



- 2.4. Authorization shall mean providing a person with the right to carry out the Transactions in the Account as a result of their authentication by the Login and Password.
- 2.5. Authorization Details shall mean the data that allows the Customer to be authenticated. By default, the Authorization Details are the Login and Password of the Customer. The Provider has the right, at its discretion, to require the Customer to use additional Authorization Details.
- 2.6. Beneficial Owners shall mean individuals who directly or indirectly hold or control 10% or more shares of a legal entity.
- 2.7. Business Account shall mean the Account opened by a legal entity or an individual entrepreneur duly registered in accordance with the requirements of the applicable law.
- 2.8. Chargeback shall mean the procedure of cancelling a bank card payment initiated by the cardholder through their bank.
- 2.9. Customer shall mean an individual, an individual entrepreneur or a legal entity, being the Account holder, that has completed the Registration and has a right to use the SharPay Platform in accordance with the Terms and Conditions and the Internal Policies.
- 2.10. E-shop shall mean a website or a mobile application that is used by the Merchant for the sale of their goods, works, or services to the Customers.
- 2.11. Fees shall mean remuneration charged by the Provider for the System Services provided to the Customer.
- 2.12. Funds shall mean electronic money that is owned by the Customer and accounted for as funds in this Customer's Account.
- 2.13. Internal Policies shall mean Provider's internal documents that govern operation of the System.
- 2.14. GDPR – Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
- 2.15. Merchant shall mean the Customer carrying out commercial activities and receiving the Funds from other Customers for any goods, works or services. Either an individual or a legal entity may be a Merchant.
- 2.16. Parties shall mean the Provider and the Customer.
- 2.17. Payment shall mean the Funds accounted for as funds in the Account and transferred from the Customer to a third party or from a third party to the Customer.
- 2.18. Payment Order shall mean an instruction given by the Customer in a form of the electronic document with the template provided by the Provider through the System, requesting the execution of the Transaction.
- 2.19. Personal Account shall mean the Account opened by an individual.
- 2.20. Services shall mean (1) the access to the Platform, the Transactions entered into with the use of the Platform for receipt and transfer of the Funds from/to the Customers' Accounts; (2) the provision of a technical interface to access payment services and related products and services.
- 2.21. SharPay Platform (Platform) shall mean a set of hardware and software developed, created and operating for the purpose of the Provider's providing the SharPay Services to the Customer.
- 2.22. Shell Bank shall mean a bank that has no physical presence in the jurisdiction in which it is registered, and which is unaffiliated with a financial organisation that is subject to relevant legislation
- 2.23. Transaction shall mean an act initiated by the Customer of receiving to or sending from the Account the Funds within the System.
- 2.24. Unverified Account shall mean an Account of the registered Customer whose identity and/or mobile number was/were not verified.
- 2.25. Verification shall mean confirmation of authenticity of the data entered by the Customer into the System by filling out an online questionnaire along with attaching supporting documents in accordance with the instructions in the Account, in compliance with the requirements of the current legislation and the AML Policy.



2.26. Verified Account shall mean the status of a registered Customer's Account who has entered their data to the System and confirmed it, after having completed the Verification in accordance with clauses 4.5. - 4.9. of the Terms and Conditions.

2.27. Website shall mean <https://sharpay.net>

3. General Provisions

3.1. Provider provides Services as SharPay™.

3.2. To become the Customer and use the SharPay Services, the Applicant has to open the Account in accordance with the procedures stated in the Section 4. Subject to Customer's compliance with these Terms, the Provider grants the Customer a limited, non-exclusive, non-transferable, and revocable right to access and use the Services the Customer subscribes to for its own business purposes

3.3. The Customer has the right to receive the information about the Services provided by the Provider, to obtain access to the Services in accordance with the Customer's status and any other restrictions described by the present Terms and Conditions and the Internal Policies.

3.4. The Customer may receive technical and informational support in relation to the use of the Services.

3.5. The Customer shall:

3.5.1. comply with the provisions of the Terms and Conditions;

3.5.2. provide accurate, complete and up to date information during the Registration in the System, the Verification and at any request of the Provider due to the Terms and Conditions and the Internal Policies;

3.5.3. not allow any third parties to use the Customer's Account;

3.5.7. not use the SharPay Platform to carry out the Transactions aimed at obtaining illegal profit or tax evasion;

3.5.8. not use the SharPay Platform for any purposes that violate laws of the country of the Customer's residence, including attempts to carry out Prohibited Activities under the applicable laws, including the Prohibited Activities listed in the Website;

3.5.9. undertake full responsibility for any cancelled, invalid, and disputed Transactions, and for any Chargebacks;

3.5.10. not make the Transactions to/from the Shell banks.

3.6. The Provider shall provide the SharPay Services to the Customers in accordance with these Terms and Conditions and the Internal Policies.

3.7. The Provider shall keep the Customer's Funds credited to the Account in the Platform safe.

3.8. The Provider shall fulfil the Customer's orders for disposal of the Funds in the Account within the framework provided for by these Terms and Conditions, the Internal Policies and current legislation.

3.9. The Provider shall retain the right to change the SharPay Services, including updating software, procedures and interfaces.

3.10. The Provider may suspend operations of the Platform in the event of detecting any defects or failures, for maintenance purposes and the purpose of preventing unauthorized access to the Platform, and also in order to carry out preventive maintenance.

3.11. The SharPay Services are subject to the Fees in accordance with the Section 8 of the Terms and Conditions.

3.12. The Provider has a separate agreement with Merchant for payment processing, collection of funds, currency exchange, clearing & settlement, data processing, reporting, and compliance services.

3.13. The Provider organizes and carries out control over the Customers' compliance with the Terms and Conditions and the Internal Policies. The Provider may refuse to carry out a Transaction in the cases that are prescribed by the Terms and Conditions, any other additional agreement, or the Internal Policies.



4. Registration, Verification and Accepting Terms and Conditions

4.1. The Applicant willing to open the Account shall complete the Registration procedure: to fill out the Registration form on the Website, to provide the Authorization Details and to accept these Terms and Conditions.

4.2. Once the Applicant accepts these Terms and Conditions, it shall be deemed a bilateral agreement of the Parties.

4.3. During the Registration the Applicant shall provide the information and documents that Provider requests under KYC process in order to ensure proper identification and verification of the Customer.

4.4. By accepting the present Terms and Conditions, the Applicant declares that they are (a) 18 years or older (if an individual), (b) validly registered and lawfully incorporated under the laws of the jurisdiction of incorporation (if a Business Customer); (c) acting on their own behalf only and not acting on behalf or in the interest of third parties and (d) that all information provided during the registration process is accurate and correct.

4.5. If the requested data is not provided or proved to be unreliable, incomplete, outdated in full or in part, the Verification shall be deemed failed, and the Account shall be subject to restrictions provided for the Unverified Accounts.

4.6. The Verification process usually shall be performed within 48 hours after the Customer has provided the requested data. The Verification may exceed the period of 48 hours, in case the Provider has a reasonable ground to perform the enhanced due diligence. Weekends and holidays will not be taken into account.

4.7. The Verification shall be deemed completed at the moment the Customer receives the confirmation from the Provider in the Platform or via email. Once the Verification is completed, the Customer may use the full scope of the SharPay Services available for the Verified Accounts.

4.8. The Customer shall notify the Provider about any changes in the data provided for the Verification in a timely manner and provide up-to-date data as soon as reasonably possible.

4.9. The Provider may regularly verify whether the data filed by the Customer is up to date. If any unreliable, incomplete, outdated data, expired filed documents are detected, the Provider may request that the Customer files up-to-date data within 14 days.

4.10. If the Customer fails to file the requested data within the period provided for by clause 4.9., the Provider may cancel the Account Verification and impose the restrictions provided for the Unverified Accounts.

5. Account

5.1. Once the Applicant completes the Registration, the Account is created, and the Applicant becomes the Customer.

5.2. Funds transferred to the Customer's Account are stored in the Accounts.

5.3. The Funds can be kept in the Account for an indefinite period of time. If the Account has no transactional activity for 12 months, a monthly account inactivity fee is introduced for such a Customer.

5.4. Certain limits may be applicable to the Account in respect to replenishment of the Funds, payments and withdrawals of the Funds, depending on the Customer's status and other factors that the Provider may take into account.

5.5. The Customer may use the only verified Account by the means of the Verification set out in the Section 4.

5.6. The Customer may open a Personal and/or a Business Account. The special features of the Personal and Business Accounts are available on the Website.

5.7. The Customer may open the Account only if this does not contradict the provisions of the laws of the country of their permanent residence or the Customer's registration. By opening the Account, the Customer declares and guarantees to the Provider that opening of such an Account by the Customer does not violate any laws or regulations applicable to the Customer. The Customer shall compensate the



Provider an amount of all losses incurred by the Provider if the Customer violates provisions of this clause.

5.8. In case the Customer intends to open the Business Account, the additional agreement shall be made between the Provider and the Customer. The Customer must comply with the provisions of such applicable additional Agreement along with the obligations under these Terms and Conditions and the Internal Policies.

5.9. The information on the Customer's Transactions with the Funds and use of their Account is recorded and kept by the Provider for the duration of the effective term of these Terms and Conditions and for a period of 5 (five) years after these Terms and Conditions are terminated and the Account is closed.

5.10. By making the new Transaction resulting in the change of balance of the Funds in the Account, the Customer confirms the Account balance.

5.11. An access to the Account and any Transactions involving the use of the Account are only available upon the Authorization.

5.12. The Customer is responsible for keeping the Authorization Details confidential. Any actions related to the Account performed with the use of the valid Authorization Details shall be considered to be as actions performed by the Customer.

5.13. In case the activities of the Customer are deemed suspicious or controversial to the Terms and Conditions, other agreements concluded between the Customer and the Provider, the Internal Policies or the requirements of current legislation, the Provider shall notify the Customer via the email address indicated by the Customer in the System on such suspicious activities, suspected or actual fraud or security threats.

5.14. The Provider reserves the right to perform the Account Lockdown without prior notification of the Customer in case of objectively justified reasons relating to the security of the Account, the suspicion of unauthorized or fraudulent use of the Account, the violation of the provisions of the Terms and Conditions or the Internal Policies.

5.15. The Provider shall unblock the Account once the reasons for the Account Lockdown no longer exist.

5.16. The Customer may close the Account at any time by contacting the Customer Service. Closing the particular Account does not lead to the Registration of the Customer in the System closure.

5.17. The Customer is restricted from registering multiple Accounts, except opening one Personal Account and one Business Account as an individual entrepreneur. Otherwise, the Provider shall have the right to automatically mark such accounts as fraudulent and suspend the provision of the System Services of all such Accounts.

5.18. The Provider is fully committed to meeting the obligations to combat money laundering, financing of terrorism, circumvention of international sanctions, financial fraud and other legal obligations imposed by the supervisory authorities. Accordingly, the Provider may, at its sole discretion, at any time, request additional documents or information from the Customer. The Provider may request additional information and/or documentation related to the transactions executed by the Customer or to request the Customer to update the KYC questionnaire.

5.19. If the Customer fails to provide the requested documents or information within a reasonable timeframe, access to the Account may be restricted or the Account may be fully blocked.

5.20. Accounts may not be opened for US citizens, US permanent residents and legal entities incorporated in the US.

6. Transactions

6.1. The Customer may replenish their Account by logging into their Personal Account on the Website and following the relevant instructions for replenishing. The ways of the Account replenishing may vary. The currently available ways are available on the Website.



6.2. Account replenishment or and the withdrawal of the Funds services are the payment services and are subject to the relevant rules of the financial institutions and payment systems participating in this process.

6.3. The Account replenishment is carried out in accordance with the procedure set forth in the Terms and Conditions, the Internal Policies, policies of third parties that provide services, and applicable law.

6.4. The Provider may restrict the range of the Account replenishment methods for certain categories of the Customers depending on the degree of risk of the activity and/or transactions of the Customer.

6.5. Any transactions made by third parties on behalf of and instead of the Client are prohibited unless the Client has previously provided the appropriate document for the right of representation with the necessary powers and such method of interaction has been previously approved by the Provider.

6.6. Additional fees may be charged by the Provider, depending on the method of the replenishment.

6.7. The Transfer of Funds is carried out on the basis of the Customer's Order electronically with the use of the Account.

6.8. When the Provider receives the Order to transfer the Funds from the Customer's Account, the Provider identifies the Customer using the Authorization Details. In some cases, the Provider may demand that additional identification procedures should be completed before the Payment Order is fulfilled.

6.9. All the Transactions carried out with the use of the Authorization Details of this Customer shall be considered as Transactions carried out by this Customer unless the Provider is notified on the unauthorized or fraudulent use of the Account.

6.10. The Transaction not exceeding the applicable limits set for the Accounts shall be performed without undue delay not later than 3 business days after the Payment Order is received by the Provider. The timing of the Transaction that depends on third-party financial services is determined in accordance with the policies of such third parties. The Provider shall not be liable for the delay caused by the fault of the third parties.

6.11. The Provider may restrict the list of payees of the Funds for certain categories of the Customers depending on the degree of risk of the activity and/or transactions of the Customer.

6.12. The Provider may restrict the list of available withdrawal methods of the Funds for certain categories of the Customers depending on the degree of risk of the activity and/or the Transactions of the Customer.

6.13. The Customer may choose a method for a withdrawal by creating a request for a withdrawal of the Funds from their Account. During the withdrawal of the Funds, the Customer may be requested to proof their identity. For the withdrawal of the Funds, an amount of the Funds on the Customer's Account should be sufficient to cover the Fees for the withdrawal of the Funds.

6.14. The Customer may download the electronic reporting documents on the executed Transactions for any period of time at their own discretion in their Account free of charge.

6.15. All the Transactions executed by the Customer using the Platform are final and are not subject to disputes, revisions or cancellations, with the exception of the Account replenishment Transactions performed using the external systems that have been classified as fraudulent.

7. Fees

7.1. The Provider shall charge the Fees for the Services provided to the Customer.

7.2. The amount and procedures for charging the Fees are available on the Website in the section "Fees". Each type of Customer may have its own type and amount of Fees, depending on the decision of the Provider.

7.3. The Provider may unilaterally change the Fees rates.

7.4. All the applicable Fees are charged from the Customer's Account by the Provider upon the completion of the Transaction subject to the Fees, or at the moment when the Provider has substantiated grounds to charge the applicable Fees.



7.5. If the current balance on the Account not sufficient to charge the applicable Fees, the Provider may reject the Transaction and request the Customer to pay the applicable Fees.

8. Personal Data

8.1. Where a Party acts as a data controller (as defined in the GDPR, hereinafter – **the Data Controller**), personal data shall be processed in accordance with applicable data protection laws.

8.2. Where one Party acts as a data processor (as defined in the GDPR, hereinafter – **the Data Processor**) of personal data which is processed by the other Party as the Data Controller, the Data Processor shall at all times follow the Data Controller’s reasonable instructions with regards to the personal data processed.

8.3. The processing of personal data, data subjects and their rights, conditions for the storage of personal data are defined in our Privacy Policy.

9. Security

9.1. The Customer is responsible for maintaining adequate security and control of their Authorization details, therefore the Customer shall:

9.1.1. take all reasonable measures to keep the Authorization Details secret and not to disclose them to any third parties. The Customer shall assume full responsibility for the security of the Authorization Details and for all the risks related to their loss, theft and/or compromise;

9.1.2. immediately notify the Provider via contacting the Customer support when discovering the Transaction carried out without permission of the Customer, unauthorized access to the personal information, or loss of the Authorization Details;

9.1.3. use fully operational device with Internet access and not use any malicious software on their computer (or any other data carrier); use only licensed software; work with the SharPay Platform on a computer that has the following installed: antivirus software with the database updated to date, the updated version of a browser, all the necessary updates for the operating system and the software;

10. Liability

10.1. In the event of failure to comply and/or improper fulfilment of the obligations under these Terms and Conditions, the Parties shall be responsible in accordance with the provisions of these Terms and Conditions or other applicable policies, contracts and laws.

10.2. The Customer shall repay to the Provider the damages incurred as a result of any damages charged from the Provider due to the Customer’s violations of the applicable laws when using the System on condition that the Provider can provide the relevant documents that confirm the amount of the damages incurred by the Provider.

10.3. The Customer shall be responsible for all the Transactions accounted for in the Account, including any Transactions with the use of bank payment cards. These Transactions shall also include the Transactions executed by third parties that have access to the Customer’s Account.

10.4. The Customer shall take full responsibility to get acknowledged with the current legislation of the Customer’s residence, regulating the Account opening and money transfer Transactions via the SharPay Platform. The Provider shall not be liable for any breach of the national laws by the Customer resulted from the use of the Platform.

10.5. The Customer shall take full responsibility for all the risks related to the use of the Internet during the Customer’s interaction with the Provider, other Customers and third parties.

10.6. The Customer shall protect the Provider’s interests, reimburse the Provider’s losses and pay compensations to the Provider as well as indemnify the Provider and its affiliates against any claims or damages, costs or expenses (including expenses for legal support, penalties or forfeits) resulting from violation by the Customer of these Terms and Conditions or any applicable laws or regulations and/or use of the Platform. This provision shall survive termination of relations between the Parties.



10.7. If, through the Customer's fault, a completed Payment serves as a ground for a payer to file a claim to the Provider for protection of their violated right, the Provider may demand that the recipient of the Funds reimburses losses resulting from collection of funds or other property from the Provider to the benefit of the payer.

11. Disclaimer

11.1. The Provider shall have no responsibility to the Customer:

11.1.1. If the Customer transfers their data to any third parties, deliberate provision of access to their Account in the System, or any other violation of the confidentiality of the Customer's information caused by the Customer's fault;

11.1.12. For illegal activities of any third parties, including those related to the use of the Customer's registration data and the Customer's email or the Authorization Details;

11.1.3. For presence of any viruses or any other malicious software in the hardware and software used by the Customer to access the SharPay Platform;

11.1.4. For any disputes pertaining to any transactions between the Customers made via the SharPay Platform;

11.1.5. For violation of the current legislation by the Customer in relation to the use of the SharPay Platform as well as for the complaints pertaining to the Customer from tax, regulation, and law enforcement authorities regarding any reporting documentation or taxation in relation to the Customer's transactions involving the Platform;

11.1.6. If the Customer does not have access to the software or hardware that ensure the use of the SharPay Platform;

11.1.7. If the Customer cannot be reached by using the contact Details filed thereby, particularly, due to the reason that the Customer filed unreliable data or fails to update such data in a timely manner;

11.1.8. For any payment services provided to the Customer by third parties;

11.1.9. For any actions taken by third parties whose websites the Customer visited following a link or information provided on the Website;

11.1.10. For temporary inoperability of the SharPay Platform, malfunctioning and errors in the operation of hardware or software (including disconnection or damage of electricity supply and communication networks, software malfunctioning, interruption of mail services, Internet provider's, payment system operations, disruption in other lines, channels and/or networks that are provided, offered or serviced by third parties, etc.), occurred not through the Provider's fault; in this case, the Provider shall not bear responsibility for the Customer's possible losses.

11.1.11. In the event of the loss of the Authorization Details, the Platform's locking the Account, the Customer's loss of the Password, the Account Lockdown, or other events that cannot be remedied without the confirmation of the Customer's identity, the Provider shall have no responsibility if the access to the Account cannot be recovered because the Customer is lacking access to their email, mobile number, or the inability to provide other information in order to confirm their identity in accordance with the provisions of these Terms and Conditions.

11.2. The Provider shall not be responsible for any damages and losses incurred by the Customer or by any third party as a result of:

11.2.1. Failure to pass the Verification;

11.2.2. Incorrect completion of the Payment Orders to carry out the Transactions or completion by mistake;

11.2.3. Violation by the Customer of the established procedure for making the Payments;

11.2.3. Provider's or third parties' compliance with the legislative or regulative requirements;

11.2.4. Failure to read the up-to-date version of the Terms and Conditions or the Internal Policies and other information published on the Website;



11.2.5. Violation by the Customer of these Terms and Conditions or the Internal Policies, as well as the Provider's instructions and guidelines.

11.3. In any event, the Provider's responsibility to the Customer shall always be limited to the amount that does not exceed the amount of the Fees charged to such Customer for a period of the previous 3 months.

11.4. The Provider shall not be responsible for any indirect or consequential damages incurred by the Customer or any third parties, including any loss of profit, loss (forfeit, non-receipt, unsubstantiated spending) of revenue, income, contracts, customers, time, data, enterprise, or reputation.

11.5. The Provider shall provide to the Customer the Services «as is» as at the moment, without any express, implied or statutory representations or guarantees.

12. Communication between the Parties

12.1. The Provider shall use the contact details associated with the Account as means of communication with the Customer.

12.2. The communication between the Customer and the Provider may be done in English language.

12.3. The Customer may contact the Provider by the email address or phone number listed on the Website or other means of telecommunication available on the Website.

12.4. The Provider may inform the Customer on the changes in the Services provided either by sending email notifications or by posting the updates on the Website.

12.5. The document flow between the Customer and the Provider shall be in electronic form via the Account. Moreover, the use of the Authorization Details by the Customer shall be deemed by the Parties due and sufficient method of the Customer Authentication for the purposes of the document flow as well as for confirmation of authenticity and integrity of the provided electronic document, except for the cases provided for by the Terms and Conditions. Entering the Customer's Authenticated Data shall be deemed by the Parties equal to the Customer's handwritten signature.

12.6. Provider may send emails to the Customer informing about new features of the Account and special offers. By accepting these Terms, the Customer agrees to receive such communication. The Customer may unsubscribe anytime.

13. Term and Termination

13.1. These Terms and Conditions shall be in effect for an indefinite period of time until terminated in accordance with the provisions stated below.

13.2. The Customer may close the Account at their discretion at any time at any time by submitting a request to support@SharPay.com and ceasing any use of the Services.

13.3. After the Customer initiates closure of the Account, the execution of the Transactions with the use of the Account shall be impossible. Any monetary obligations of the Parties created prior to the date of deletion of the Account shall retain until they are fully executed.

13.4. In case any Funds remain on the Account of the Customer with whom the Agreement is terminated, the Provider shall transfer the remaining Funds to the payment details indicated by the Customer, deducting the applicable fees.

13.5. The Provider may unilaterally terminate these Terms and Conditions, sending the obligatory written notification to the Customer.

13.6. The Provider reserves the right to terminate these Terms and Conditions at its discretion, effective immediately upon notice, if:

13.6.1. Insolvency proceedings are initiated against you, you become insolvent, or you voluntarily enter into a composition or other arrangement with creditors for the complete transfer of your property or rights for their benefit; if an insolvency Provider is appointed for you or your Business; or, in the case of a legal entity, you are liquidated either voluntarily (other than by reorganization or merger) or compulsorily.



13.6.2. The Customer breaches the Terms and fails to remedy the violation within the time limit specified by the Provider.

13.6.3. The Provider has reasonable grounds to suspect that the Customer or someone authorized to act on their behalf is acting in a manner inconsistent with applicable laws, good morals, fair dealing, anti-money laundering regulations, or that there has been a material change in Customer circumstances affecting compliance with the Terms.

13.6.5. Competent authorities instruct the Provider to terminate the business relationship.

13.6.6. The information the Customer has provided is found to be false, incomplete, inaccurate, or incomprehensible.

13.6.8. Continuing to provide services to the Customer would result in a violation of rules or guidelines set by our supervisory authority, partners, industry standards, or could harm SharPay reputation.

13.7. After the Account is deleted, information on completed Transactions shall be kept by the Providers for 5 years in accordance with the requirements of the law.

14. Intellectual Property Rights

14.1. All intellectual property on the Website and SharPay Platform, including, but not limited to, website logos, databases, website design, text and graphics, software, photos, videos, sounds and any combinations of the aforementioned files, and the intellectual property rights of software compilation, associated source code and software (including small applications and scripts) shall be owned by the Provider or its affiliates. No visitors or the Customer may copy, modify, transmit or use any of the foregoing materials or content for commercial purposes.

15. Amendments

15.1. The Provider may unilaterally amend these Terms and Conditions by publishing the updated text on the Website.

15.2. The Provider shall notify the Customer on the upcoming amendments of these Terms by publishing the appropriate version of these Terms on the Site. The Customer shall either accept or reject the changes before the date of their proposed date of entry into force. The Customer shall notify the Provider on rejection of the amendments via contacting the Customer support. In case of rejection, the Agreement shall be terminated.

15.3. The amendments come into force since the updated text is published on the Website.

15.4. The use of the Services by the Customer shall be considered as the unconditional acceptance of the updated Terms and Conditions.

15.5. Any appendixes to the Terms and Conditions shall constitute the integral part of these Terms and Conditions.

15.6. Without limitations to the provisions stated in the present Section 15, the period stated in the paragraph 15.2. does not cover the notification timeframe to any amendments of the Fees applicable to the Services provided by the Provider. The Fees changes may be applied immediately and without prior notice.

16. Force Majeure

16.1. The Parties shall not be responsible for any delays in the performance or non-performance of the obligations due to force majeure circumstances, which shall be proved in accordance with the procedure established by law. The Party experiencing the impact of any force majeure circumstances shall notify the other Party within 10 days after the commencement of such circumstances.

16.2. Without prejudice to the provisions of paragraph 16.1. the Provider will not be liable for for any non-compliance with the SharPay Services caused by interruptions in telecommunications, utility, Internet services or network provider services, acts or omissions of a third party, infiltration or disruption of the services by a third party by any means, including without limitation, DDoS attacks,



software viruses, Trojan horses, worms, time bombs or any other software program or technology designed to disrupt or delay the Services.

16.3. The provisions of paragraph 16.1. shall not limit or terminate the Customer's obligations pertaining to making the returning Payments, as well as payment of any fines, penalties, fees, commissions, returning any goods, or (not) performing any works or services after the Force Majeure is over.

17. Governing Law and Dispute Resolution

17.1. These Terms and Conditions and the relations between the Provider and the Customer arising from them are governed by the laws of Canada for all relations concerning the SharPay Services rendered by Speka Payments Corp.

17.2. All the disputes between the Parties arising from these Terms and Conditions shall be settled through negotiations. The basis for negotiations shall be either Party's submitting a written complaint to the other Party. All the complaints and claims shall be reviewed within thirty days of their receipt.

17.3. In case a dispute cannot be resolved by negotiations within the specified period of time, either Party may apply to respective courts of Canada.

18. Miscellaneous

18.1. The Customer shall not transfer any rights or obligations under these Terms and Conditions to any third party without the prior written consent given by the Provider. The Provider may transfer or assign its rights, licenses, interests, and/or obligations under these Terms and Conditions at any time, including as part of a merger, acquisition, or other corporate reorganization involving any Provider affiliate or group company. However, such transfer or assignment will not have an adverse material impact on the quality of the Services provided to the Customer.

18.2. If any court or competent authority decides that any provision of these terms is invalid, unlawful or unenforceable to any extent, such term shall, to that extent only, be severed from the remaining terms. The remaining terms shall continue to be valid to the fullest extent permitted by law.

18.3. Nothing in these Terms and Conditions shall be construed or intended to create an agency relationship between the Provider and the Customer, nor shall it result in either party being considered the agent of the other. The Provider does not have any fiduciary relationship or fiduciary obligations towards the Customer.

18.3. By accessing and using the services provided by the Provider on this website, the Customer acknowledges and agrees to be bound by these Terms and Conditions, as well as any additional terms, policies, or agreements applicable to specific services. The Customer also consents to the collection, use, and processing of personal data as outlined in the Privacy Policy, which is incorporated by reference into these Terms and Conditions.