

GLOBAL FINANCIAL INNOVATIONS LTD TERMS OF USE

Last Update: 01.03.2022

Global Financial Innovations LTD provides a software platform (including all related widgets, tools, data, software) for non-cash transfers and payments of mobile Tips (the- "**Services**").

It allows an individual (employee) - the Recipient to receive and manage their day-to-day Tips and track overall earnings, as well as allows customers - the Payers to Tip Recipients. The platform allows to accept Tips from the Payers by scanning a personalized QR code and transfer Tips to the Recipient's Account, then the Tips are credited to Recipient's payment account. New features will be communicated via Website or a mobile application.

These Terms of Use (the - "**Agreement**") represent an agreement concluded between Global Financial Innovations LTD (the - "GFI", or "We," or "Our" or "Administrator") and a Recipient (the - "The Recipient" or "The Recipient's"). The Recipient should read the Agreement carefully before accepting it. If the Recipient does not understand any part of the Agreement or require clarification, please ask for further information. If the Recipient does not agree with this Agreement, please do not use the Website and the Services.

The Recipient understands and confirm that by accepting terms of the Agreement during the registration on the Website, by clicking "OK" button and creating an Account, the Recipient recognizes the terms as binding upon oneself and agree to abide by the Agreement in respect of the Services use, and the Recipient also agrees to our Privacy Policy, Cookies Policy (available on the Website) and any supplement subject to mentioned above documents which form the internal part of Agreement.

By accepting terms of the Agreement and creating an Account, the Recipient warrants that the information the Recipient puts/adds/provides on the Website, Platform and provide/give to us is actual, accurate and correct and that the Recipient has the legal capacity to enter into the Agreement and abide by these terms and conditions of the Agreement, as well as, The Recipient confirms, that The Recipient is in the employment relationships in accordance with the concluded civil agreement between employer and The Recipient, or in the case, if a Recipient is a self-employed person who carries out the economic activities, is registered as a self-employed person in the relevant state registers and/or in the tax authorities.

The Recipient must inform us immediately in case of any previously provided information changes to ensure that we can communicate with the Recipient effectively. The term of the Agreement is set for an uncertain period.

In this Agreement the following capitalized terms have the following meanings:

Administrator's Remuneration (the-" Remuneration") – non-cash funds, the amount of which is determined by the terms of this Agreement, which the Administrator withholds from the Recipient's Tip amount or adds as additional charge to the Tip amount for the provision of Services by the Administrator to the Recipient under this Agreement.

Account - a set of software tools that allows using the functionality of the Platform, including receiving gratuitous as non-cash transfers of funds (Tips) from individuals (Payers) through the Platform, tracking the amount of Tips received, the possibility to open and use the Payment account, determining the order of Tips withdrawal from the Recipient's payment account.

Service Platform - a set of software tools that includes a website with a domain name i-tips.uk, which allows the voluntary gratuitous transfer (gift) of funds in non-cash form from an individual in favor to another individual registered on the Platform as a Recipient, by arranging a transfer through the Platform to the websites of the Payment Service;

Platform Administrator (the – "Administrator") - Global Financial Innovations LTD, registration number: 11311307; registered address: 2 Kingdom Street, Office 679, London, England, RW2 6JP; registered with the Financial Conduct Authority (FCA) as a Payment Institution, authorized by the FCA (Firm's reference number 811827) which is the holder of the Platform and ensures operation of the Platform in accordance with this Agreement;

Payer – an individual who carries out a voluntary, gratuitous, non-cash transfer of funds using the functionality of the Platform;

Payment service (for the purposes of this Agreement) - payment service offered by the payment services providers designed to provide information support for financial institutions to perform payment operations of non-cash transfer of funds between Payers, Administrator and Recipients. The Payment Services description and terms of use, including the amount of the Payment Service's Fee, are determined by the payment services providers;

Payment Service Fee (the - "Fee") – non-cash funds, the amount of which is determined by the payment services providers, as a payment for the provision of its payment services, which the payment services providers deducts from the Tip amount or adds as additional charge to the Tip amount, payment and transfer of which is carried out through the payment services providers;

Payment Account - an account opened by GFI for the Recipient and used to make Tips transfers and receive Tip payments;

Recipient – an individual registered with the Platform as a Tip transfer recipient. Usually, the Recipient is an employee of a company or an individual entrepreneur that provides services to customers and assumes the likelihood of customers intending to leave a tip to a Recipient;

Recipient Profile – a set of information transmitted by the Recipient during the registration on the Platform, part of which (name and photo, if provided) is displayed on the page that the Payer sees when paying the Tips;

Tips – non-cash funds, the gratuitous transfer (gift) which the Payer makes in favor of the Recipient;

Tip payment (the -"payment") – the Payer's action that consists of the gratuitous non-cash transfer of funds (gift) to the Recipient of Tips;

Tip transfer (the -"transfer") – the Administrator's actions with Tips paid by the Payer, credited to the Recipient's Account and transferred to the Recipient's payment account or card with the Recipient's consent;

Institution – a legal entity or individual entrepreneur, whose employee or contractor/executor under a civil agreement is the Recipient, and in the course of fulfilment of their labor or civil obligations the Recipient serve the Payers;

Website – a website or websites created for the operation of the Platform and located on a domain name i-tips.uk;

The Recipient's Account

Access to the Services and the Platform is only available to registered Recipients who have carefully read, understood and accepted this Agreement, our Privacy Policy and Cookie Policy.

When the Recipient creates a Recipient's Account, we ask the Recipient to fill out the appropriate form on the Website. We check the data provided by The Recipient, such as name, surname, phone number, e-mail, employer's name and location of the Recipient's work place. The Recipient's access to the Platform is carried out by logging into the Recipient's Account using the login and password provided to the Recipient by the Administrator after the Recipient's registration has been completed on the Platform.

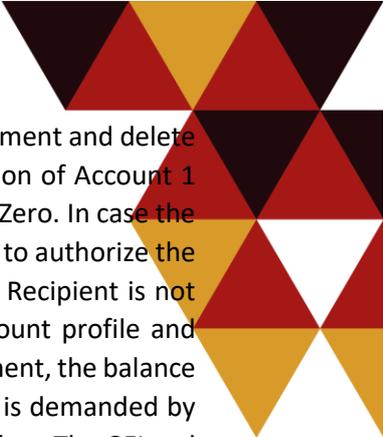
Once the Recipient creates and logs in to the Recipient's Account interface, the Recipient obtains an access to the Recipient's Account balance. The Recipient can withdraw the Recipient's balance or part of the balance.

The Recipient is solely responsible for maintaining the confidentiality and security of the Recipient' login credentials and Account information, and the Recipient will remain responsible for all activities that occur on the Recipient's Account, whether such activities were authorized by the Recipient.

We reserve the right to prohibit, cancel, remove, or re-assign certain usernames and permalinks under appropriate circumstances, as determined by us at our sole discretion, and may, with or without prior notice, suspend, terminate, and delete the Recipient's Account if Account's activities, do or might constitute a violation of this Agreement or an infringement or violation of the rights of any third party, or of any applicable laws or regulations.

In case GFI has reasonable suspicions that the Recipient and/or the Recipient's Account is engaged in money laundering, terrorist financing, fraudulent activities or other criminal activities, GFI may suspend provision of the Services in full or in part without providing the Recipient with an explanation or notification, or ask clarification of the suspicious activity.

If the Recipient did not log in to the Account, did not use the Account, and/or no Tip payment or transfer has been performed over more than 12 (twenty) consecutive months, GFI shall deem



the Recipient as inactive. In this regard GFI has the right to terminate this Agreement and delete the Recipient's Account, by informing the Recipient in writing about inactivation of Account 1 (one) month prior to termination, provided that Recipient's Account balance is Zero. In case the Account's balance is not Zero, the Recipient will be asked to withdraw funds or to authorize the GFI to transfer funds to the payment details provided by the Recipient. If the Recipient is not reachable through the communication channel stated in the Recipient's Account profile and there is available balance on the Account by the termination date of this Agreement, the balance will be transferred to a separate safeguarded account and will be held until it is demanded by the Recipient, but not longer than the time period stipulated by the applicable law. The GFI and Recipient shall remain fully liable under their obligations arising prior to the termination of the Agreement. The Recipient confirms that the Tip receipt on behalf of and at the expense of the Recipient is entrusted by the Recipient to the Administrator, is a voluntary gratuitous transfer of funds by the Payer in non-cash form as a gift to the Recipient during the performance of the Recipient's labor or civil duties when providing services to Payers, as well as are not obtained by providing services that are prohibited by the law or contradicts public order and moral principles. The Recipient, having a Tip credited to the Personal Account by the Administrator deducted Remuneration and Commission, understands and warrants that the sender of the Tip is the Payer, and the Administrator performs exclusively the function of an agent providing the Recipient with one of the Tip payment methods.

GFI makes no representation as to the treatment for tax purposes of any Tip transfer made or received via Platform. Each Recipient that is self-employed (i.e. not an employee of any other legal entity) and does not provide services that are prohibited by the law or contradicts public order and moral principles, agrees that Recipient is solely responsible for reporting of any income Recipient received from Tip transfer to the relevant tax authorities. GFI does not undertake conducting any such reporting on behalf of any Recipient, however, GFI may, when required by applicable law, report certain information about a Tip transfer made and received via Platform to tax authorities and other regulators and authorities. Recipients are solely responsible for their individual tax liabilities, and warrant that all taxes or duties of any kind applicable to pay in relation to Tips, credited into the Recipient's Account, will be paid by Recipient timely and in the appropriate manner. The Recipient covers all the damages, losses, expenses incurred by GFI as a result of misleading information provided about the nature of the Tips credited into the Recipient's Account.

GFI does not apply taxes on Tips transferred to the Recipient's Account, as well as does not provide business, tax, or legal advice to anyone. A tax advisor or tax authorities of the Recipient's country of residence should be approached prior to this agreement acceptance in respect to tax duties applied to such activity.

Use of the Platform

Paying the Tips. Paying the Tips by means of the Payer's bank card is made through the Platform's functionality, which allows to make a Tip payment for a certain Recipient registered with the Platform.

Receiving the Tips. The Recipient provides the Payer with a Recipient's QR code, which allows the Payer to access the Platform and pay a Tip to a certain Recipient. The Platform's functionality provides the Recipient with an opportunity to choose a certain payment method of receiving the Tips. Tips that have been paid by the Payer are credited and duly displayed in the Recipient's Account.

The way Tips are received by the Recipient depends on the payment method chosen by the Recipient.

The Recipient sees the information about the amount of Tips that are paid, the available balance on the Account and the amount of deducted Remuneration in cases when the Remuneration was deducted from the Tip amount sent by the Payer.

The Recipient agrees and confirms that the Administrator is not responsible for the actions of third parties that provide the Payment Service, as well as for any actions of the Recipient, Payer or third parties committed outside the Platform.

GFI reserves the right unilaterally to change, at any time and without prior notice, Remuneration, duties and other charges paid by the Recipient, such changes will be amended accordingly and will be available at the Recipient's Personal Account profile, Website or communicated via other channels. The changes to the Remuneration are considered accepted by the Recipient as soon as the Recipient receives the Tip payment or submits the Tip transfer or if the Recipient does not submit objections to the amendments within 60 (sixty) calendar days from the date of the amendments.

The GFI reserves the right to restrict the Recipient's access to the Platform or to deny the Recipient's request to use the Services, disable, suspend or terminate access to Account at any time in GFI's sole discretion for any or no reason, including: (i) the Recipient has violated the terms of this Agreement; (ii) the Recipient created risks or possible legal exposure for us; (iii) prolonged inactivity; (iv) provision of the Services to the Recipient is no longer commercially viable to us; (v) as implemented by the applicable laws.

GFI has the right independently, at any time, to set limits on the amount of Tip payment and transfer or Account turnover, to establish other restrictions on the provision of Services, to refuse or to suspend the provision of Service or execution of a Tip payment and transfer in order to fulfill the requirements of the regulatory enactments in the field of prevention of money laundering and terrorist financing of the United Kingdom. GFI may make reasonable efforts to notify the Recipient by the e-mail address associated with the Recipient's Account, through the Platform, if such notification is not restricted by the applicable law.

The Recipient may request the deletion of the Recipient's Account and termination of this Agreement at any time by requesting (by e-mail or through any available interface on the Website or in Personal Account profile) upon 30- days prior by written notice given to the GFI.

GFI may terminate this Agreement at any time at its own discretion and inform The Recipient via the communication channels noted in the Section "Notice and Communication" of this Agreement or through the Platform.

Prohibited Use of the Platform

The Recipient shall not, and shall not permit anyone else to, or attempt to use the Platform to:

- a. any automated system or software to extract content or data from the Platform for commercial purposes, except where The Recipient or any applicable third party has entered into a written agreement with us that permits such activity;
- b. interfere, damage or disrupt, the Platform or any servers or networks connected to the Platform, including transmitting any worms, viruses, malware, spyware or any other code of a destructive, malicious or disruptive nature. The Recipient may not inject content or code or otherwise alter or interfere with the way any page of the Platform is rendered or displayed in a browser or a device;
- c. access the Platform via means not authorized in writing in advance by GFI, including but not limited to, automated devices, scripts, bots, spiders, crawlers or scrapers (except for standard search engine technologies);
- d. attempt to restrict another user of the Platform from using or enjoying the Platform and the Recipient must not encourage or facilitate the breach of these terms of Agreement by others;
- e. use the Platform for any illegal or unauthorized purposes or in any way that advocates, promotes or assists any unlawful act such as (by way of example only) copyright infringement, computer misuse, or collecting or harvesting any information or data from our systems or servers;
- f. not alter or remove, attempt to alter or remove any trademark, copyrights or other proprietary or legal notices contained in, or appearing on, the Platform or any Content appearing on the Platform;
- g. not use the Platform to upload, post, store, transmit, display, copy, distribute, promote, make available or otherwise communicate to the public;
- h. not use the Platform for any information, Content, or other material that breaches, or is contrary to any law, rules, regulations, court orders, or is otherwise illegal or unlawful, or it violates, plagiarizes, misappropriates, or infringes the rights of third parties including, without limitation, copyright, trademark rights, rights of privacy or publicity, confidential information or any other right;
- i. not commit or engage in, or encourage, induce, solicit or promote, any conduct that would constitute a criminal, civil or tax offences, or raise civil liability or otherwise violate any law or regulation;
- j. deliberately not to impersonate any individual or otherwise misrepresents the Recipient's affiliation with individual persons, for example, by registering an Personal Account in the name of another individual person;
- k. not to change, modify, adapt or alter the Platform, or change, modify or alter another website so as to inaccurately imply an association with the Platform;

I. not to execute or receive Tip payments of illegally acquired funds, if the Recipient is aware of or should be aware of it.

The Recipient agrees to comply with the above conditions, and acknowledge and agree that GFI has the right, at its sole discretion, to terminate access to the Service and the Recipient's Account or take such other action as we see fit if the Recipient breaches any of the above conditions or any of the other terms of this Agreement.

The Recipient shall indemnify GFI and hold harmless against any and all claims, damages, losses, fines, penalties, and other negative consequences resulting from the Recipient's failure to comply with this Section of this Agreement and is responsible for any losses incurred by GFI, other GFI's Recipient, and/or third parties due to the Recipient's violation of the terms of the Agreement.

Intellectual Property Rights

Our Platform, the Services and its entire contents, features and functionality, including but not limited to all information, software, text, displays, images, video, audio and the design, selection and arrangement thereof (the "Materials") are owned by the GFI or its licensors, or other providers of such materials and are protected by copyright, trademark, patent, trade secret, and other intellectual property or proprietary rights laws.

All related names, logos, product and service names, designs, and slogans are trademarks of the GFI or its licensors. The Recipient must not use such marks without the prior written permission of the GFI.

The Recipient's use of our Materials is subject to the following restrictions. The Recipient must not:

- a. copy the Materials except where such copying is incidental to normal use of the Platform, or where it is necessary for the purpose of back-up or operational security;
- b. sub-license or otherwise make available the Materials in whole or in part, in any form to any person without our prior written consent;
- c. remove any copyright or other proprietary notices contained in the Materials;
- d. use any Materials in any manner that may infringe any of our Intellectual Property Rights or the Intellectual Property Rights of a third party;
- e. use the Materials in any way that might be illegal or breach the terms of this Agreement;
- f. exploit Materials in any way for any commercial purpose, without our prior written consent;
- g. disassemble, decompile, reverse-engineer or create derivative works based on the whole or any part of the Platform or attempt to do any such thing; or
- h. use the Materials in any way that is in contravention of any applicable law or regulation or in any manner that will violate the privacy, publicity or personal rights of others or in any defamatory, obscene, threatening, abusive or hateful material including without limitation using

any Materials in connection or association with any obscene, defamatory, illegal, pornographic material or in relation to products and services that relate to firearms, gambling, pharmaceuticals, pornography or tobacco or other illegal activities.

Any use of the Materials in a manner not expressly permitted by this Agreement may constitute an infringement of our Intellectual Property Rights and/or the Intellectual Property Rights of our licensors.

We may, under appropriate circumstances, terminate provisioning of the Service and disable, suspend or revoke the access to Account of Recipient, if the Recipient breaches any of abovementioned conditions of this Section.

Third Party Websites and Services

The Services may provide the Recipient with an access to and/or integration with third party websites, databases, networks, servers, information, software, programs, systems, directories, applications, products or services (hereinafter “External Services”).

The GFI does not have or maintain any control over External Services and is not and cannot be responsible for their content, operation or use. By linking or otherwise providing access to any External Services, the GFI does not give any representation, warranty, or endorsement, express or implied, with respect to the legitimacy, accuracy, quality or authenticity of content, information or services provided by such External Services.

External Services may have their own terms of use and/or privacy policy, and may have different practices and requirements to those operated by the GFI with respect to the Services. The Recipient is solely responsible for reviewing any terms of use, privacy policy or other terms governing the Recipient’s use of these External Services, which the Recipient uses at the Recipient’s own risk.

The Recipient is solely responsible for taking the precautions necessary to protect the Recipient itself from fraud when using External Services, and to protect the Recipient’s computer systems from viruses, worms, Trojan horses, and other harmful or destructive content and material that may be included on or may emanate from any External Services.

The GFI disclaims any and all responsibility or liability for any harm resulting from the Recipient’s use of External Services, and the Recipient hereby irrevocably waive any claim against the GFI with respect to the content or operation of any External Services.

Limitation of Liability

To the maximum extent permitted by applicable law, GFI disclaims all liability and shall not be liable for any direct, indirect, incidental, special, consequential or punitive losses or damages, including without limitation damages for lost profits or revenues, goodwill, work suspension, security breaches, viruses, computer failure or malfunction, use, data or other intangible losses or commercial damages, even if any of such parties are advised of the possibility of such losses, arising under or in connection with these terms of Agreement, Platform and Website, or any other services provided to the Recipient by GFI (if applicable).

The GFI, its successors, and assigns, and their respective employees, agents, directors, officers and shareholders, shall have no liability for any loss or damage arising from:

(a) the Recipient's reliance on the content of the Services and Platform, including without limitation, content originating from third parties, or from any communication with the Services;

(b) the Recipient's inability to access or use the Services or Platform or the Recipient's inability to access any content or any external services via the Services;

(c) any changes that the GFI may make to the Services or any part thereof, or any temporary or permanent suspension or cessation of access to the Services or any content in or from any or all territories or jurisdictions;

(d) any action taken against the Recipient by third party rights holders with respect to any alleged infringement of such third party's rights relating to the Recipient's use of the Services and Platform or any action taken as part of an investigation by the GFI or any relevant law enforcement authority regarding the Recipient's use of the Services;

(e) any errors or omissions in the Service's or Platform technical operation, or from any inaccuracy or defect in any content or any information relating to content;

(f) the Recipient's failure to provide the GFI with accurate or complete information, or the Recipient's failure to keep the Recipient's Personal Account login information suitably confidential;

(g) any loss or damage to any computer hardware or software, any loss of data, or any loss or damage from any security breach;

(h) any loss of profits, including those caused by the Recipient's reliance on the Services, or any loss the Recipient suffers whether or not it is foreseeable;

(i) errors made by payment services providers, payment systems or other third persons;

(j) consequences arising due to improper fulfilment of any GFI's obligation caused by a third party not controlled by GFI;

(k) circumstances arisen after termination of this Agreement;

(l) any disputes with the Payer that arising in the event of the Payer's disagreement with the amount of the Tip after the successful Tip payment carried out in accordance with the terms of this Agreement;

(m) any consequences and results of GFI's compliance with the applicable law.

Any claim related to the Recipient's use of the Services and the Platform must be reported to the GFI as soon as possible.

Applicable law may not allow the limitation or exclusion of liability for incidental or consequential damages, so the above limitations or exclusions may not apply to the Recipient. In such cases, the Recipient acknowledges and agrees that such limitations and exclusions reflect

reasonable and fair allocation of risk between the Recipient and the GFI, and are fundamental elements of the bargain between the Recipient and the GFI, and that our liability will be limited entirely, to the maximum extent permitted by law.

The Recipient hereby agree to indemnify, defend and hold harmless the GFI, its successors, assigns, licensor, affiliates, agents, partners, directors, officers, employees, and shareholders from and against any and all claims, obligations, damages, losses, expenses, and costs, including but not limited to reasonable legal fees, incurred in connection with or as a result of the Recipient's: (i) any breach of terms of this Agreement or any documents referenced herein; (ii) violation of any law or the rights of a third party (including, without limitation, intellectual property rights); or (iii) any activity related to the Recipient's Account, be it by the Recipient or by any other person accessing the Recipient's Personal Account with or without the Recipient's consent.

The GFI is not responsible for conditions beyond the GFI's will and control and damages caused by force majeure. The GFI is relieved from the liability for failure to perform this Agreement if it proves that the Agreement has not been executed due to circumstances of Force Majeure which are proven in accordance with the procedure established by the law. The GFI or Recipient affected by Force Majeure shall notify each other in writing within 10 (ten) calendar days via email or any other communication channel.

Notice and Communication

The Recipient acknowledges that GFI will notify the Recipient on issues related to the Agreement or amendments to this Agreement by publishing notifications on the Website, in the Recipient's Personal Account's profile or by sending them to the e-mail address of the Recipient or by sending messages via any available communication channel using the Recipient's mobile telephone number.

The Recipient undertakes to check the e-mail address and other communication channels specified above on a regular basis, i.e. at least once a Business Day.

The Recipient shall immediately update its contact information in the Recipient's Personal Account's profile, including, without limitation, e-mail address, phone number and post address in case of any changes. The Recipient remains fully responsible for any adverse consequences of the Recipient's failure to comply with this.

GFI shall notify the Recipient in advance about known or potential technical failures or shutdowns of the Recipient's Personal Account, which might have an impact on provision of Services and access to the Platform.

Any official communication shall be made in English and, if required by GFI in its sole discretion, shall be verified by an independent source of information such as notary, consulate or apostille. The Recipient shall bear all costs for such additional verification.

Governing Law and Dispute Resolution

These terms of Agreement shall be governed by the laws of England and Wales. All disputes arising out of or relating to this Agreement shall be resolved by the English Courts. The laws of England and Wales apply to the Recipient's access to or use of the Platform and Personal Account, the Services, the Website, notwithstanding the Recipient's domicile, residency or physical location. The Platform, the Services and the Website are intended for use only in jurisdictions where they may lawfully be offered for use to the Recipient.

All disagreements that might arise between the GFI and the Recipient the process of preparation or execution of these terms and provisions under this Agreement, shall be settled by way of negotiation. If negotiation fails to reach an agreement within thirty (30) days (or for some longer period if the Recipient and GFI agree), the dispute shall be settled by binding arbitration in London, United Kingdom pursuant to the Arbitration Rules of the London Court of International Arbitration ("LCIA").

All disputes that cannot be resolved by way of negotiation will be submitted to and settled by final and binding arbitration. The arbitration will take place in London, United Kingdom, and will apply the governing law of this Agreement. The final and binding arbitration will be performed according to the LCIA Arbitration Rules. The decision of the LCIA arbitrators will be final and binding, and judgment on the award may be entered in any court of competent jurisdiction. The arbitrators will be bound by the warranties, limitations of liability, and other provisions of this Agreement. Notwithstanding the foregoing, each Party may seek injunctive relief in a court of competent jurisdiction, where appropriate, to protect its rights.

The Agreement is personal to the Recipient and the Recipient may not assign or otherwise transfer its rights and obligations under this agreement to the other party. GFI may assign or transfer the benefit and burden of the Agreement to another entity at any time by giving the Recipient a two months' notice, having ensured that the Recipient's rights would not be affected.

Contacting Us

If a Recipient has any questions regarding the terms of this Agreement, please contact us using the information below:

Global Financial Innovations LTD

registration number: 11311307;

registered address: Office 679, 2 Kingdom Street, London, England, RW2 6JP;

E-mail: itips@globalfin.uk