

TERMS OF USE

WELLCash Legal Service Agreement

Last updated: July 5th 2019

1. General Terms, definitions

1.1. General terms

1.1.1. The Commercial conditions (Terms of Use) for the use of payment account within WELLCash Payment System (hereinafter referred to as the "Commercial conditions") regulate the mutual rights and obligations of the payment system, the company HAMRICK LTD., registration number 155910, business address: Alpha House, 100 Borough Street, London, SE1 1LB, UK (hereinafter referred to as the System) and the Clients using WELLCash payment system (hereinafter referred to as the "Client Account").

1.1.2. By accepting and agreeing with General terms and conditions the Client accepts contract for use and establishment of the Client's Account and using of related payment services (the "Agreement").

1.1.3. The Commercial conditions determine in more detail the content of the Contract in accordance with the UK Common Law, as amended, and regulate, in particular, the mutual rights and obligations of the contracting parties.

1.1.4. The Contracting Parties take actions to sign the Contract and state that, at the time of the Contract, they know the current commercial conditions and that they express their unconditional agreement to the content of these conditions. The Contracting Parties undertake to be guided in the wording of the Commercial conditions, which are up-to-date at the moment of signing of the Contract. The text of the Commercial conditions is published on the Internet, at the web-site www.worldcore.eu. The Commercial conditions in the printed version are available at the location of the company HAMRICK LTD.

1.2. Definitions

1.2.1. The "Company" is the company HAMRICK LTD., Registration Number 155910, business address: Alpha House, 100 Borough Street, London, SE1 1LB, UK, and is the operator of payment system WELLCash. The Payment System WELLCash, hereinafter referred to as "WELLCash System", as well as the "System" or "WELLCash EPS" . The access to the System and the client account is provided with a computer interface (hereinafter referred to as the "web interface").

1.2.2. The "Client Account" is a payment account for the acceptance and management of money and is used to provide payment and exchange services.

1.2.3. The "Partner" is a business partner of the WELLCash System, who receives payments for goods and services, as well as other money transfers ongoing through the client's account (hereinafter referred to only as the "Payments").

1.2.4. The "Client" is a person or legal entity who, based on the Contract with the WELLCash System, uses the Client's account when making payments to the recipients.

1.2.6. The "Exchange transaction" means the exchange of one currency to another currency or an exchange in the reverse order, or an exchange of two other crypto currencies. In this case, all exchange transactions can be implemented only as supplement service to payment services system.

1.2.7. The "Cancellation of a client account" is the settlement of liabilities and claims between the Client and the System in accordance with all requirements and obligations arising under and in connection with the use of this account, in the manner set out in the Commercial conditions.

1.2.8. The "Payment" means any transaction that Client wishes to perform by means of a client account, and which is carried out on the conditions stated below.

2. Payments Made Through the Customer Account

2.1. The WELLCash System has the right to appeal to the client account belonging to the holder, only in accordance with and pursuant to the Holder guidelines, as well as under the Contract and the Commercial conditions. The Client has the right to use the client's account only in accordance with contracts, commercial conditions and principles specified on the Internet on the website of the WELLCash System.

2.2. The Client has the right to demand, via the WELLCash System, to carry out the client account transactions, which are described in the Commercial conditions or on the website worldcore.eu and which are also Payments made by Partners or transaction fees for the exchange. Payments can be made only in the manner specified in the Commercial conditions or on the relevant website.

2.3. If the Client requires a transaction, the amount of which is higher than the balance on the client account, the WELLCash System may refuse to comply with this requirement and inform the Client of such refusal.

2.4. The Client has no right to require the WELLCash System to make payments to entities, other than the Partners or to provide other services not mentioned on the Systems' website.

2.5. The maximum payment amount is regulated by Anti-Money Laundering Policy of the WELLCash System.

3. Opening of a Payment Account in the WELLCash System and its Use

3.1. The registration and payment order of the Clients is made through the WELLCash System website or through business partners' web-sites. In any case, the Client must pass the KYC process, primarily provide relevant data, such as: name, address, ID number (passport or foreign passport), address, e-mail. After proper completion of registration, the Client receives the data needed to access his client account.

3.2. All information pertaining to registration, including a form for registration and detailed instructions on the use of the services available at the website and on business partners' websites. The form for registration as well as the entire system is properly protected from unwanted interference by third parties.

3.3. The WELLCash System will send to the Client by e-mail to the address specified by the Client in the registration form, the proof of registration, as well as other instructions and description of services.

3.4. Only one account per one person allowed (the Client can open only one account at the WELLCash System). The violation of this rule is a reason for the account (and all affiliate accounts) suspension.

3.5. The WELLCash System may apply to the Client with the requirement to amend or supplement the information specified at the registration and vice versa.

3.6. The WELLCash System shall not be liable for any losses incurred by the Client as a result of using his data for access by third parties. In case of loss, theft or possible misuse of any data, the Client must apply to the the WELLCash System by email or contact form, demanding the cancellation of the existing access data access and provide new data for access to his client account. The WELLCash System will execute the cancellation of the access data without any undue delay.

3.7. Having ordered a transaction or other related payment service on the site, the Client gives the WELLCash System the order to fulfil the order. The WELLCash System informs the Client of the receipt of application by sending an appropriate message to the Client at his e-mail, or through the interface of the website.

3.8. The Client has 30 minutes to complete the transaction once it has started. If not, the Client is being logged out from the Client's account.

3.9. After the subject amount comes into the WELLCash System, the system performs the transaction from the Client's account according to the payment order. If for some reason, the transfer cannot be carried out, the transaction is repeated as many times as necessary for the successful transfer. The Client has the right to cancel an incomplete payment, as well as check the status of the payment at any time through his Client's account after logging in to the WELLCash System.

3.10. The payment is completed at the time of the transfer of amount from the WELLCash System to the business partner's account according to payment order of the Client.

3.11. Payments, payment orders and other transactions are accepted only through the interface of the website and are fixed by the software and hardware tools of the website.

3.11. In case of return of funds, commission fees are deducted from the funds, which have been transferred to the Client's account. In case of cancellation of the payment, which was caused by technical mistake or other malfunction of the WELLCash System, the commission fees are not deducted from the funds on the client account.

3.12. The WELLCash System shall have the right to refuse to provide the payment service, indicating the reasons for such refusal.

4. Duties and Responsibilities of the WELLCash System

4.1. The WELLCash System will send the data and further instruction for the access to the Client's account to the email address specified during the Client's registration.

4.2. In the event of disputes with the Client, the WELLCash System is obliged to prove that the transaction, which is the subject of the dispute, was not influenced by technical or other failure.

4.3. The WELLCash System will provide the Client with the possibility to check at any time the transactions and the balance of the amount stored on his Client's account, through access to the Client account.

4.4. The WELLCash System is responsible for the lost part of the money, stored or transferred from the Client's account, as well as for the erroneous implementation of the Client's transaction, where such loss or faulty implementation of the transaction are the result of a malfunction of the WELLCash System, instrument or other device, and the malfunction was not caused by provable conscious or unconscious actions of the Client. However, the WELLCash System shall not be liable for any loss suffered by the Client as a result of loss of WELLCash System access data provided to the Client, or for any damages resulting from criminal acts of third parties, or due to an error on the side of the Client, which took place during the payment order.

4.5. The WELLCash System reserves the right to block any relevant amount or the entire amount on the Client account or deactivate Client's account in case he has doubts about the origin of the money, the purpose of the transaction, unsettled payments and other concerns. Blocking the amount cannot be made without notice to the Client.

5. Duties and Responsibilities of the Client

5.1. The Client has the right to use the Client's account only in compliance with the Commercial terms and principles published on the WELLCash System website. Particularly, he must observe all principles aimed at ensuring the security of money and financial transactions.

5.2. The Client is obliged to inform the WELLCash System in case of loss or theft, as well as in the case of any possible misuse of the access data, without any delay, and submit a request for new access data.

6. Recharge of Funds on the Client's Account.

Information on the Status of Funds and the Operations Carried out by Using the Account

6.1. The Client has the right to recharge and deposit the amount of money on his of other Client's account at any time. The recharge of the Client's account can be performed only in the way described on the WELLCash System website.

6.2. The WELLCash System provides the Client with the possibility to obtain information about the available balance on the Client's account at any time, using the application or the web interface, based on the Client's request.

6.3. The provisions of this Article shall not affect the Client's right to require the closure of his Client's account in the manner specified in Article 7 of the Commercial conditions.

7. Cancellation of the Client's Account, Reverse Exchange of Money

7.1. The Client has the right to terminate the Agreement. The period of termination is equal to 15 days counted from the first day after receiving the notice of termination. The Provider will deactivate the Client's account at midnight of the last day of termination.

7.2. In case if the Client hasn't performed any activity or transactions through his Client's account within one year, the WELLCash System has the right to terminate the Agreement and close the Client's client account. The WELLCash System shall inform the Client of the termination of the Agreement and the closure of his Client's account. The period of termination is equal to 30 days counted from the first day of the calendar month following the date of delivery of notice of termination. The Client's account will be closed at midnight, on the last day of termination.

7.3. During the closure of the client account, the WELLCash System deduces from the current account balance the amount of payments made prior to the closure of the client account, commission fees for transferring money from the banking account of the WELLCash System to the banking account of the Client as well as the penalties for breach of the Contract according the current price list. The WELLCash System will transfer the final balance by any possible and chosen means.

7.4. The Client may require a reverse exchange of money in accordance with the Commercial conditions and without the closure of his Client's account. The provisions of the Commercial conditions governing the closure of client accounts, will apply with the corresponding changes.

7.5. The reverse exchange of money can be made on the Client's order, submitted through the electronic form or through the WELLCash System website. In the case of reverse exchange, the Client pays to the WELLCash System the expenses directly incurred in connection with such reverse exchange. First of all, the bank fees for the transfer of funds from the account of the WELLCash System to the account of the Client. The amount of these fees will be deducted from the balance on the Client's account. The reverse exchange of money will be made within the deadline set for reverse exchanges on weekdays. The reverse exchange will be made by any appropriate and available means of transfer.

8. The WELLCash System Expenses and Remuneration

8.1. In the case of reverse exchange of money, as well as in the case of closure of the Client's account, the WELLCash System is entitled to claim reimbursement of necessary expenses related to the implementation of these transactions. Here, it is the amount of commission fees withheld by the bank during the transfer of funds, penalties caused by chargebacks, refund and fraud operations and commission fee of the WELLCash System.

8.2. The WELLCash System is entitled to receive the remuneration for services and penalties associated with the use of Client's account and the effected transactions, according to the price list, which is available at the WELLCash System website.

9. Claims on Effected Transactions

9.1. The Client has the right to file a claim to the WELLCash System for wrongly executed transactions within 14 days after the determination of such operations, but not later than 1 year after the erroneous transaction. The claim must be sent to the address of the WELLCash System in written form or by electronic mail. After the receipt of the claim, the WELLCash System will perform an investigation to determine its validity. The WELLCash System shall, within one month after receiving a written complaint, to inform the Client of the results of his investigation and report his opinion regarding the claim.

9.2. In the case of fulfilment of conditions, under which the WELLCash System is responsible for the effected erroneous transaction, the WELLCash System must deposit the amount of money on the Client's account, which subject to such erroneous transaction and for which the WELLCash System is responsible.

10. Dormant Accounts

10.1. A Dormant Account is defined as a user account with no login or other activity for more than 180 days. WELLCash System may, but shall not be obligated to, move funds out of the account and into a secure Cold Storage account for safe keeping. When a user resumes activity on a dormant account, the Cold Storage funds can be retrieved by contacting support for a security review and reinstatement.

11. Limits and Refunds

11.1. WELLCash System reserves the right to change the deposit, withdrawal, conversion, storage, and velocity limits on your account as well as the availability of the Services as we deem reasonably necessary. Once a transaction has been initiated, it cannot be reversed or refunded.

12. Confidentiality of Transmissions Over the Internet

12.1. The transmission of data or information (including communications by e-mail) over the Internet or other publicly accessible networks is not one hundred percent secure, and is subject to possible loss, interception, or alteration while in transit. Accordingly, the WELLCash System does not assume any liability for any damage you may experience or costs you may incur as a result of any transmissions over the Internet or other publicly accessible networks, including without limitation transmissions involving the exchange of e-mail with the WELLCash System containing your personal information. While the WELLCash System shall take commercially reasonable efforts to safeguard the privacy of the information you provide to WELLCash System and shall treat such information in accordance with the WELLCash Systems' Privacy Policy, in no event will the information you provide to WELLCash System be deemed to be confidential, create any fiduciary obligations to you on WELLCash Systems' part, or result in any liability to you on WELLCash Systems' part in the event that such information is inadvertently released by the WELLCash System or accessed by third parties without WELLCash Systems' consent.

13. Cryptocurrency Transactions

13.1. The WELLCash System cannot and does not guarantee the value of cryptocurrency. You acknowledge and agree that the value of cryptocurrency is highly volatile and that buying, selling, and holding cryptocurrency involves a high risk. Additionally, the cryptocurrency consensus network is solely responsible for verifying and confirming proposed transactions that you submit via the Services, and the WELLCash System cannot and does not confirm, cancel, or reverse cryptocurrency-to-cryptocurrency transactions, other than confirmation of the cryptocurrency network's completion of a transaction.

13.2. The cryptocurrency network is operated by a decentralized network of independent third parties. Once a transaction request has been submitted to the cryptocurrency network via the Services, the cryptocurrency network will automatically complete or reject the request and you will not be able to cancel or otherwise modify your transaction request. You acknowledge and agree that WELLCash System is not responsible for any errors or omissions that you make in connection with any cryptocurrency transaction initiated via the Services. The Services help you submit your cryptocurrency transaction request for confirmation to the cryptocurrency network. However, WELLCash System has no control over the cryptocurrency network and therefore cannot and does not ensure that any transaction request you submit via the Services will be completed. You acknowledge and agree that the transaction requests you submit via the Services may not be completed, or may be substantially delayed, by the cryptocurrency network. When you complete a transaction request via the Services, you authorize us to submit your transaction request to the cryptocurrency network in accordance with the instructions you provide via the Services.

14. Third Party Applications

14.1 If you grant express permission to a third party to connect to your account, either through the third party's product or through WELLCash System, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further, you acknowledge and agree that you will not hold the WELLCash System responsible for, and will indemnify WELLCash System from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant.

15. Application Programming Interface

15.1. Any person or entity who uses WELLCash System Application Programming Interface ("WELLCash System API") must comply with the terms of this User Agreement and/or any other conditions as WELLCash System may put into place in its sole discretion from time to time. The WELLCash System API is owned by WELLCash System and is licensed to WELLCash System API users on a non-exclusive, non-sublicensable basis.

16. Force Majeure

16.1. We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

17. Changes of the Terms

17.1. The commercial conditions do not affect the provisions of the generally binding legal regulations governing the protection of the consumer.

17.2. The WELLCash System reserves the right to make changes to the Commercial conditions, and both the amended and applicable Commercial conditions are considered at the time of their publication on the Internet at the WELLCash System website.

17.3. The Client has the right to terminate the contract within one month from the date of published changes in the Commercial conditions by his written notice of termination delivered to the WELLCash System. If the Client doesn't terminate the contract, it will be considered as his unconditional consent to the changes in the Commercial conditions.

17.4. The WELLCash System provides the archiving of the Terms.

18. Change of Control

18.1. In the event that WELLCash System is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

19. Arbitration

PLEASE READ THE FOLLOWING PARAGRAPH CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE DISPUTES WITH WELL CASH SYSTEM AND IT LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF.

19.1. Any controversy or claim arising out of or relating to these Terms, or the breach of these Terms, shall be settled by binding arbitration in accordance with the rules of net-ARB.com. The costs of arbitration shall be initially borne by the party initiating arbitration and later apportioned by the arbitrator. The arbitrator's decision will be binding and may not be appealed. A judgment of a court having jurisdiction may be entered upon the arbitrator's award.

20. Modifications to the Site

20.1. The WELLCash System reserves the right to modify or discontinue, temporarily or permanently, the Site or any features or portions thereof without prior notice. You agree that the WELLCash System will not be liable for any modification, suspension or discontinuance of the Site or any part thereof.

21. Indemnification

21.1. You agree to defend, indemnify and hold harmless WELLCash System, its independent contractors, service providers and consultants, and their respective directors, employees and agents, from and against any claims, damages, costs, liabilities and expenses (including, but not limited to, reasonable attorneys' fees) arising out of or related to:

- (a) your use of the Site;
- (b) any User Content or Feedback you provide;
- (c) your violation of these Terms;
- (d) your violation of any rights of another;
- (e) your conduct in connection with the Site.

21.1. Some jurisdictions limit consumer indemnities, so some or all of the indemnity provisions above may not apply to you. If you are obligated to indemnify us, we will have the right, in our sole and unfettered discretion, to control any action or proceeding and determine whether we wish to settle it, and if so, on what terms.

22. Disclaimer of Warranties

22.1. THE WELLCASH SYSTEM PROVIDES NO GUARANTEE AS TO THE PERFORMANCE OR THE UNINTERRUPTED AVAILABILITY OF THE SITE OR THE WELLCASH SYSTEM MATERIALS. THE SITE AND WELLCASH SYSTEMS' MATERIALS ARE PROVIDED ON AN "AS IS," "AS AVAILABLE" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. WELLCASH SYSTEM DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT AS TO THE SITE AND THE INFORMATION, CONTENT AND MATERIALS CONTAINED THEREIN. THE WELLCASH SYSTEM DOES NOT REPRESENT OR WARRANT THAT WELLCASH SYSTEMS' MATERIALS OR THE SITE ARE ACCURATE, COMPLETE, RELIABLE, CURRENT OR ERROR-FREE. WHILE WELLCASH SYSTEM ATTEMPTS TO MAKE YOUR ACCESS AND USE OF THE SITE SAFE, WELLCASH SYSTEM CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE SITE OR ITS SERVER(S) ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS; THEREFORE, YOU SHOULD USE INDUSTRY-RECOGNIZED SOFTWARE TO DETECT AND DISINFECT VIRUSES FROM ANY DOWNLOAD.

22.2. The WELLCash System reserves the right to change any and all content contained in the Site at any time without notice. Reference to any products, services, processes or other information, by trade name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation thereof, or any affiliation therewith, by WELLCash System.

22.3. SOME JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF IMPLIED TERMS IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE DISCLAIMERS IN THIS SECTION MAY NOT APPLY TO YOU.

23. Limitation of Liability

23.1. IN NO EVENT WILL WELLCASH SYSTEM, ITS DIRECTORS, EMPLOYEES OR AGENTS BE LIABLE FOR ANY DIRECT, SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, OR ANY OTHER DAMAGES OF ANY KIND, INCLUDING BUT NOT LIMITED TO LOSS OF USE, LOSS OF PROFITS OR LOSS OF DATA, WHETHER IN AN ACTION IN CONTRACT, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE) OR OTHERWISE, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE USE OF OR INABILITY TO USE THE SITE, THE WELLCASH SYSTEM MATERIALS OR THE CONTENT OR THE MATERIALS CONTAINED IN OR ACCESSED THROUGH THE SITE, INCLUDING WITHOUT LIMITATION ANY DAMAGES CAUSED BY OR RESULTING FROM RELIANCE BY USER ON ANY INFORMATION OBTAINED FROM WELL CASH SYSTEM, OR THAT RESULT FROM MISTAKES, OMISSIONS, INTERRUPTIONS, DELETION OF FILES OR EMAIL, ERRORS, DEFECTS, VIRUSES, DELAYS IN OPERATION OR TRANSMISSION OR ANY FAILURE OF PERFORMANCE, WHETHER OR NOT RESULTING FROM ACTS OF GOD, COMMUNICATIONS FAILURE, THEFT, DESTRUCTION OR UNAUTHORIZED ACCESS TO WELLCASH SYSTEMS' RECORDS, PROGRAMS OR SITE. IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE WELLCASH SYSTEM, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY, STRICT LIABILITY OR OTHER THEORY, ARISING OUT OF OR RELATING TO THE USE OF OR INABILITY TO USE THE SITE EXCEED ANY COMPENSATION YOU PAY, IF ANY, TO THE WELL CASH SYSTEM FOR ACCESS TO OR USE OF THE SITE. SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OF LIABILITY IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THESE LIMITATIONS OF LIABILITY MAY NOT APPLY TO YOU.

24. Website Accuracy

24.1. Although we intend to provide accurate and timely information on the WELLCash Systems' Site, the WELLCash System Site (including, without limitation, the Content) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the WELLCash Systems' Site are your sole responsibility and we shall have no liability for such decisions.

25. Survival

25.1. Upon termination of your account or this Agreement for any other reason, all rights and obligations of the parties that by their nature are continuing will survive such termination.

26. Limited License and Intellectual Property Rights

26.1. We grant you a limited, non-exclusive, non-sublicensable, and non-transferable license, subject to the terms and conditions of this Agreement, to access and use the the Services solely for approved purposes as determined by the WELLCash System. Any other use of the Services is expressly prohibited. The WELLCash System and its licensors reserve all rights in the Services and you agree that this Agreement does not grant you any rights in or licenses to the Services except for the limited license set forth above. Except as expressly authorized by the WELLCash System, you agree not to modify, reverse engineer, copy, frame, scrape, rent, lease, loan, sell, distribute, or create derivative works based on the Services, in whole or in part. If you violate any portion of this Agreement, your permission to access and use the Services may be terminated pursuant to this Agreement. The "WELLCash" and all logos related to the Services are either trademarks, or registered marks of the WELLCash System or its licensors. You may not copy, imitate, or use them without WELLCash Systems' prior written consent. All right, title, and interest in and to the WELLCash System website, any content thereon, the Services, and all technology and any content created or derived from any of the foregoing is the exclusive property of the WELLCash System and its licensors.