

Terms and Conditions for the Payoneer US Payment Service (the "US Payment Service")

Your use of the US Payment Service offered by Payoneer Inc. or any of its corporate affiliates is governed by the following Terms and Conditions, along with all policies and disclaimers provided herein (collectively, the "Terms"). "We", "us" or "our" mean Payoneer Inc., our successors, affiliates or assigns ("Payoneer"). Access to and use of the US Payment Service is subject to your acceptance of the Terms.

1. Registration

The US Payment Service is available only in conjunction with the Payoneer-branded Prepaid MasterCard[®] Card or a Payoneer-branded Account (the "Payoneer Account"). The Payoneer Account may be issued by a Payoneer bank partner or by Payoneer. The terms and conditions of your Payoneer Account remain in full force and effect and supplement these Terms.

Your Payoneer Account must be in good standing for the US Payment Service to be available. If your Payoneer Account is blocked for inactivity, suspicious activity or for any other reason, funds received through the US Payment Service will be rejected and the funds will be returned to the sending entity. Any applicable costs or expenses will be borne by the applicable Payoneer Account holder.

Payoneer will be entitled to withhold funds transferred to Payoneer if Payoneer has reasonable suspicion of fraudulent or criminal activity or if Payoneer reasonably considers it is required to do so under any applicable law or regulation, or at the direction of any regulatory or other competent authority.

The Payoneer US Payment Service cannot be used for transferring funds out of the Payoneer account. Attempts to initiate a transfer from the Payoneer account to a bank account or a virtual wallet will be rejected.

You are responsible for reporting to all applicable government tax authorities all earnings received and loaded on to your Payoneer Card and for the payment of any applicable taxes that apply to such earnings.

2. Receiving payments

Upon Registration, you will be provided with US Payment Service account information, which includes a US bank (ABA) number and a unique account number (the "Service Credentials"). You will provide your Service Credentials to companies that you would like to have send you payments to the US Payment Service. These Service Credentials are unique to you and should be kept securely and protected. Unauthorized use of your Service Credentials could result in termination of the US Payment Service. Please note the US Payment Service is not a bank account and you should not attempt to use the US Payment Service as a bank account.

Only US entities approved by Payoneer in Payoneer's sole discretion may send funds to your Payoneer Account with the US Payment Service.

The US Payment Service will only accept funds received via ACH credit transfers (an "ACH Credit"). Wire transfers and checks are not supported.

The time it takes for the ACH Credit to reach Payoneer is not in the control of Payoneer. Most ACH Credits are typically received within 1-3 business days, though it is not uncommon that it could take up to 5 business days.

If an ACH Credit is not received within 5 business days, we will initiate an investigation on your behalf if you so request. For such investigation we may require that you provide us with additional information associated with the expected payment.

All payments sent as ACH Credits are also subject to the terms & conditions of the entity sending the payment (the "Paying Entity"). Any issues or disputes associated with such terms and conditions should be resolved directly with the Paying Entity and are not the responsibility to Payoneer.

3. Sending payments

The US Payment Service is a service that enables you to receive ACH Credits in the United States, and cannot be used for transferring funds out of the Payoneer Account. Attempts to initiate a transfer funds from the US Payment Service will be rejected and may result in the termination of your US Payment Service.

4. Verification of service

Users of the US Payment Service are required to provide Payoneer with certain information and documents, which might include a government issued ID and additional documents allowing Payoneer to verify the source of the funds, including but not limited to invoices for services delivered for which you are being paid, and payment confirmation from the entity sending the funds. Payoneer may request additional information to enable it to comply with any applicable law or regulation. Such information will be used in conjunction with other information Payoneer has related to your Payoneer Account. Failure to provide such requested information may result in us denying your use of the US Payment Service. All information You provide us must be accurate and complete. **If we cannot verify that this information is accurate, we may deny your use of the US Payment Service, or close your Payoneer Account.**

5. Prohibited Use of the service

Payoneer strictly prohibits using the US Payment Service while impersonating any person or entity or falsely claiming an affiliation with any person or entity.

The US Payment Service is a solution intended to receive payments for business related activities and is not intended for personal use. Payoneer will block ACH Credits from any individual or for personal reasons. By using the US Payment Service, you also confirm that you will not accept payments in connection with the following activities, items or services:

- Any illegal act;
- Drugs, alcohol, or drug paraphernalia, or items that may represent these uses;
- Obscene or pornographic items, adult businesses or adult related services, including escort services, adult massage, or other adult-entertainment services, adult performer regardless of sexual orientation;
- Digital currency;
- Forex or Binary or any other variation of trading;

- Cigarettes, tobacco or e-cigarettes;
- Personal use such as gifts, loans or payments from friends and family;
- Payday loans;
- Live animals;
- Debt elimination, consolidation, or reduction services;
- Donations;
- Collection agencies;
- Credit protection or identity theft protection services;
- Internet, mail or telephone order pharmaceutical or pharmacy referral services;
- Medical equipment;
- Reselling prepaid cards or gift cards\certificates;
- Bill payment services;
- Betting, including lottery tickets, casino gaming chips, off-track betting, memberships on gambling-related internet sites and wagers at races;
- Financial institutions;
- Sales of money-orders or foreign currency;
- Wire transfer money orders;
- Items that promote hate, violence, racial intolerance, or the financial exploitation of a crime;
- Any other category or sender that Payoneer decides to prohibit, in its sole discretion.

6. Suspension or Termination

In addition to all other remedies contained herein and in the terms and conditions of your Payoneer Account, We may suspend the US Payment Service and access to your Payoneer Account , including access to the funds in your Payoneer Account , if you (a) have violated the terms of the US Payment Service agreement, (b) have provided any false, incomplete, inaccurate, or misleading information, (c) engaged in fraudulent or illegal conduct, (d) there is a reasonable suspicion of fraudulent or criminal activity, or (e)if We are required to do so under any applicable law or regulation, or at the direction of any regulatory, law enforcement or other competent authority.

7. Rejected payments

We reserve the right to reject or limit payments at any time at our sole discretion. Payments can be rejected for any reason, including but not limited to reasons related to compliance with Anti-Money Laundering regulations or Payoneer risk management. When rejecting a payment Payoneer will be under no obligation to disclose the reason for the rejection.

ACH Credits sent by individuals or by companies that are not approved will be declined and returned to the sending company. Any costs and expenses associated with declined payments shall be borne by the applicable Payoneer Account holder.

If a payment is rejected for any reason, fees may be charged by the bank sending the payment. Payoneer will not be held responsible for any fees incurred in connection with payments that are rejected. In no event will We be liable for consequential damages (including lost profits), extraordinary damages, special damages or punitive damages.

8. Customer Support

To keep track of payments received through the US Payment Service, please use the tools available with the online account of the applicable Payoneer Account, at www.payoneer.com. You agree you will only contact Payoneer with questions regarding the US Payment Service. You agree you will not make contact with any bank that is involved in supporting the US Payment Service. Any direct contact with a bank or other provider regarding the US Payment Service may result in immediate termination. You will not receive account statements, voided checks or other documents with the Payoneer US Payment Service.

9. Funds Availability

All payments received to your US Payment Service that are approved by Payoneer are funded to your associated Payoneer Account. Payoneer reviews all payments received and may choose to approve or reject each payment in its sole discretion.

10. Fees

To view the fees charged for the US Payment Service (the "Service Fees") please refer to the "Pricing and Fees" page on your "My Account" at www.payoneer.com, under the "Services" option. The Service Fees may be modified from time to time at Payoneer's discretion and you will be notified of any modification to the Service Fees at "My Account" at www.payoneer.com.

11. Taxes and liability

You are responsible for reporting to all applicable government tax authorities all payments loaded to Payoneer Account and for the payment of any applicable taxes that apply to such payments.

12. Information and Privacy

It is our policy to respect your privacy. By agreeing to these Terms and Conditions, you acknowledge and consent to Payoneer's Privacy Policy available on the Payoneer web site at www.payoneer.com. Payoneer may ask you to provide "Personal Information" in connection with your use of the US Payment Service. "Personal Information" means personally identifiable information such as your e-mail address, name, mailing and/or billing

address, telephone number, mobile phone number, government ID number and your bank account information. You agree to provide accurate, current, and complete information required in the course of applying for and using the US Payment Service. Payoneer may share your Personal Information or other information as follows: (a) with our Affiliates (entities which control, are controlled by or are under common control with us); (b) with our partners and third party entities with whom we contracted in connection with the US Payment Service; (c) for any regulatory purpose; (d) as may be required by law, legal process or court order; and (e) to protect the personal safety or property of you, our users, the public, our licensors or ourselves.

YOU ACKNOWLEDGE AND AGREE THAT PAYONEER RESERVES THE RIGHT TO ACCESS AND DISCLOSE PERSONAL DATA RELATING TO YOU TO COMPLY WITH ALL APPLICABLE LAWS AND LAWFUL REQUESTS FROM GOVERNMENT AND/OR OTHER REGULATORY AUTHORITIES, AND/OR TO PROTECT PAYONEER, ITS CUSTOMERS AND OTHER USERS; AND TO DISCLOSE PERSONAL DATA TO THIRD PARTIES IF PAYONEER HAS REASONABLE REASON TO BELIEVE YOUR USE OF THE US PAYMENT SERVICE IS IN VIOLATION OF THESE TERMS OR IF PAYONEER IS OTHERWISE OBLIGED OR NEEDS TO DISCLOSE SUCH INFORMATION TO ANY RELEVANT AUTHORITY.

14. Disclaimers

YOUR USE OF THE US PAYMENT SERVICE IS AT YOUR OWN RISK. THE US PAYMENT SERVICE IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND. PAYONEER HEREBY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO: WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

PLEASE NOTE: THE US PAYMENT SERVICE IS NOT A BANK ACCOUNT IN THE UNITED STATES AND FUNDS RECEIVED ON YOUR BEHALF ARE NOT FDIC-INSURED.

15. Limitation of Liability

IN NO EVENT SHALL PAYONEER, ITS AGENTS, REPRESENTATIVES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES BE LIABLE TO YOU OR ANY OTHER PARTY FOR ANY LOSS OR INJURY OR ANY DAMAGES, EITHER DIRECT, INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR OTHERWISE (INCLUDING, BUT NOT LIMITED TO LOST PROFITS OR LOST SAVINGS) RESULTING FROM OR IN ANY WAY CONNECTED TO YOUR USE OF THE PAYONEER ACCOUNT OR US PAYMENT SERVICE, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THIS LIMITATION OF LIABILITY SHALL APPLY REGARDLESS OF WHETHER THE CLAIM ASSERTED IS BASED ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE.

IN NO EVENT SHALL PAYONEER'S LIABILITY TO YOU AT ANY TIME EXCEED THE AMOUNT OF THE TOTAL FEES YOU PAID TO PAYONEER FOR THE USE OF THE US PAYMENT SERVICE.

IN NO EVENT SHALL PAYONEER, ITS AFFILIATES, AGENTS, REPRESENTATIVES, DIRECTORS, OFFICERS, OR EMPLOYEES BE LIABLE FOR ANY ACT OR OMISSION RESULTING FROM CIRCUMSTANCE BEYOND THEIR REASONABLE CONTROL.

YOU HEREBY WAIVE ANY AND ALL RIGHTS TO BRING ANY CLAIM OR ACTION RELATED TO YOUR USE OF THE PAYONEER ACCOUNT AND US PAYMENT SERVICE BEYOND ONE (1) YEAR FROM THE FIRST OCCURRENCE OF THE ACT, EVENT, CONDITION OR OMISSION ON WHICH SUCH CLAIM OR ACTION IS BASED.

16. Indemnification

You agree to indemnify and hold Payoneer, its shareholders, subsidiaries, affiliates, directors, officers and employees, harmless from any loss, claim, demand, or damage, including reasonable legal fees incurred by Payoneer due to or arising out of your use of the Payoneer Account and US Payment Service and/or breach of these Terms and Conditions.

17. Modification of Terms of Service

These Terms are effective until amended or terminated by Payoneer. We reserve the right to change the Terms, including the Fees, at any time and to notify you by posting an updated version of the Terms on this Web Site. We reserve the right to cease offering the US Payment Service at any time. You are responsible for regularly reviewing the Terms. Continued use of the US Payment Service after any changes to the Terms shall constitute your consent to such changes. You may stop using the US Payment Service at any time.

18. Jurisdiction

The US Payment Service and these Terms will be governed by and construed in accordance with the laws of the State of Wyoming. Any disputes, controversies or claims arising out of or in connection with these Terms shall be referred to an agreed binding arbitration to be held in New York, NY. The parties agree to this method of dispute resolution and waive any right to a court trial.

You agree to waive any right you may have to: (i) a trial by jury, and (ii) commence or participate in any class action against Payoneer related to the Payoneer Account and US Payment Service or these Terms and, where applicable, you agree to opt out of any class proceedings against Payoneer or its affiliates.

19. Assignability

You shall not transfer any rights or obligations you have under these Terms without the prior written consent of Payoneer. We may assign any right or obligation under these Terms without your consent.

20. Miscellaneous

If any part of these Terms and Conditions is determined to be invalid or unenforceable pursuant to applicable law including, but not limited to, the warranty disclaimers and liability limitations set forth above, the remainder of the Terms and Conditions shall continue in full force and effect. Unless otherwise specified herein, these Terms and Conditions constitute the entire agreement between you and Payoneer with respect to the US Payment Service and supersede any prior agreements between the parties with respect to the subject matter. The paragraph titles in the Terms and Conditions are solely used for the convenience of the parties and have no legal or contractual significance.