

TERMS & CONDITIONS

CONTENTS:

1. **Important Information**
2. **Definitions**
3. **Data Protection**
4. **Communication**
5. **Fees**
6. **Client Representation and Warranties**
7. **Termination and Suspension**
8. **Miscellaneous**

Please read these terms and conditions (the “Agreement”) carefully before using any of Angra HK Limited (“Angra” or “the Company”) Global Account. This Agreement shall govern the availability and use of the various services provided by Angra HK Limited and its affiliated entities (“Angra Services”). Anyone who accesses or uses any or part of Angra Services (the “client”, the “customer”, “user”), agrees to become bound by the terms and conditions of this Agreement. If a user does not agree to all the terms and conditions of this Agreement, he/she must not access or use any of Angra Services.

Notwithstanding the foregoing, customers shall regularly review the terms and conditions of this Agreement. They may access the latest version of this Agreement at any time on Angra’s website.

This Agreement is effective and legally binding on the date when the customer applies for Angra Account or otherwise uses Angra Services. Customers’ acceptance of this Agreement and use of Angra Services serves as confirmation that they fully understand and accept these terms and conditions. If customers do not understand any of these terms and conditions, please contact welcome@angrapay.com for more information.

1. **Important Information**

1.1 All customers acknowledge that their use of Angra Services is subject to the mandatory provisions of Applicable Law. The customers are solely responsible for understanding and complying with any and all laws, rules and regulations that may be applicable to them in

connection with their use of Angra Services, including, but not limited to, laws and regulations governing payment services, anti-money laundering or terrorist financing requirements, consumer protection, data protection laws, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any goods or services, and those related to export/import activity, taxes or foreign currency exchange.

1.2 Angra may close, suspend or limit customers' access to their use of Angra Services in the event that they breach any of the terms and conditions in this Agreement or any other agreement they enter into with Angra or pursuant to any proprietary monitoring used by Angra when assessing the risk associated with their transaction activity. Angra may also limit your access to funds per the instructions of law enforcement or its regulators.

2. Definitions

2.1 "Agreement" shall mean the terms and conditions herein, in addition to exhibits and any referenced documents or attachments, including the Privacy Policy.

2.2 "Angra Account" shall mean the clients' online account where they register for Angra Services, apply for a Global Account and make ongoing use of Angra Services. Angra Account is where clients upload and maintain their contact and identity information, and other information related to such Client's use of Angra Services.

2.3 "Applicable Law" shall mean any law, regulation or generally accepted practices or guidelines in the relevant jurisdictions applicable to Angra Services, including, but not limited to, laws governing payment services including anti-money laundering or counter-terrorist financing requirements, sanctions, consumer protection, data protection laws, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any goods or services, and those related to export/import activity, taxes or foreign currency transactions including, but not limited, to the Anti-Money Laundering and Counter-Terrorist Financing Ordinance, the Drug Trafficking (Recovery of Proceeds) Ordinance, the Organized and Serious Crimes Ordinance, the United Nations (Anti-Terrorism Measures) Ordinance, the United Nations Sanctions Ordinance and the Weapons of Mass Destruction (Control of Provision of Services) Ordinance and similar legislation in all jurisdictions in which Angra operates.

2.4 "Business Day" shall mean a day other than a Saturday, Sunday or Public Holiday on which Angra and its Affiliates (as applicable) are open for business in its registered place of business or a day on which banks and foreign exchange markets are open for business in the principal financial centers of the countries of the relevant currencies (as required).

2.5 "Customer", "client", "user" shall mean you, the individual or legal entity who enters into this Agreement and in whose name the Global Account is registered.

2.6 "Fees" shall mean the charges payable by customers to the Company for using Angra Services.

2.7 "Global Account" shall mean customers' Angra multi-currency wallet.

2.8 "Restricted Person" shall notably mean a person that is (i) listed on, or owned or controlled by a person listed on sanctions list; (ii) located in, incorporated under the laws of, or owned or controlled by, or acting on behalf of, a person located in or organized under the laws of a country or territory that is the target of country-wide Sanctions; or (iii) otherwise a target of Sanctions.

2.9 “Sanctions” shall notably mean any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by: (i) Hong Kong; (ii) the United States; (iii) the United Nations; (iv) the European Union; (v) the United Kingdom; (vi) any other jurisdiction in which Angra operates; or (vii) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control of the US Department of Treasury (“OFAC”) (together “Sanctions Authorities”).

2.10 “Sanctions List” shall notably mean the Specially Designated Nationals and Blocked Persons list issued by OFAC, the Consolidated List of Financial Sanctions Targets issued by Her Majesty’s Treasury, or any similar list issued or maintained or made public by any of the Sanctions Authorities.

2.11 “Service Providers” shall notably include banks, payment service providers, clearing networks and other third-party payment processing services used by Angra in the course of supplying the Angra Services.

3. Data Protection

3.1 When using Angra Services, customers or any third party authorized by a customer may submit content to Angra. Any collection, use or processing of information by Angra shall be restricted to the purposes necessary for, or incidental to, the provision of Angra Services pursuant to this Agreement unless the customer’s prior consent is obtained.

3.2 Customers’ use of Angra Services is subject to the Company’s Privacy Policy, which every user agrees to by entering into this Agreement and upon registering for an Angra Account, and consents to the processing and transfer of your personal data in accordance therewith.

3.3 You agree that Angra reserves the right to access and/or disclose data we collect from you and any third party authorized by you in order to comply with requests from government and/or regulatory authorities. You further acknowledge that Angra reserves the right to disclose personal data to third parties in the event that Angra reasonably believes your use of the Angra Services is deemed as a breach of the terms and conditions of this Agreement.

4. Communication

4.1 Clients may contact Customer Support at any time by sending a message through the contact links on the Angra website or via e-mail at welcome@angrapay.com.

4.2 Clients agree that Angra may provide notice or other information to them by posting it on the Angra Website(s) (including information which is only accessed by clients by logging into their Angra Account), emailing it to the email address listed in their Angra Account, mailing it to the business address listed in their Angra Account, calling by phone, or sending a “text” message. Clients shall have internet access and an e-mail account to receive communications and information relating to Angra Services. Clients may request a copy of any legally required disclosures (including this Agreement) from the Company and it will provide this to them in so that they can store this document (for example, by e-mail) and may refuse receiving such communications by contacting Angra as described in paragraph 3.1 above. Angra reserves the right to close clients’ Angra Account and their Global Account if they withdraw their consent to receive electronic communications.

5. Fees

5.1 All Fees that may be charged by Angra may have been agreed with users through separate communications. The Fees are subject to adjustment at Angra's sole discretion. Users agree to pay all Fees and their continued use of Angra Services indicates their continued acceptance of the Fees.

6. Client Representation and Warranties

6.1 Clients represent and warrant that they are not acting on behalf of, or for the benefit of, anyone else, unless in case of a natural person, opening the account for and under the direction of a company or legal person or entity, that employs such a natural person.

6.2 Clients hereby undertake, until the term or termination of this Agreement, to communicate promptly to Angra any change in their business ownership, management structure, business activities and contact details.

6.3 Customers shall obtain any necessary authorizations from data subjects for the required transfers of information within the scope of Angra Services. Customers are responsible for the legally compliant collation, storage and transmission of information (in particular personal data) to Angra. Clients hereby represent and warrant that the data with respect to third parties that is communicated to Angra by them or by the relevant platform and for the purpose of being read, kept or processed by Angra: (a) with respect to such data clients hereby (i) are deemed to be and (ii) accept to be controller; (b) such data has been collected and received from the relevant party in full compliance with applicable data protection laws applicable to such third party as data subject; and (c) such data has been communicated with the explicit and informed consent of such party to the communication and processing of this data.

6.4 Users shall comply with this Agreement and all Applicable Laws and must not cause Angra to breach any Applicable Law. Users shall notify Angra in the event that they become aware of any breach of Applicable Laws.

6.5 Users shall comply with all Applicable Laws to which they may be subject. Users undertake that they are not, and will procure that none of their directors, officers, agents, employees or persons acting on behalf of the foregoing is, a Restricted Person and do not act directly or indirectly on behalf of a Restricted Person. Users must supply to Angra details of any claim, action, suit, proceedings or investigation against them or such persons with respect to Sanctions by any Sanctions Authority to the extent permitted by law, promptly upon becoming aware.

6.6 In the event of a breach of the above provisions, users shall be liable to Angra for the resulting damages and indemnify Angra in the internal relationship from any claims of third parties.

6.7 The Hong Kong Deposit Protection Scheme ("DPS") does not apply to the funds sent, exchanged or received in connection with the Services. Customers acknowledge and agree that Angra is not a bank and does not provide them with a bank account, and so its Services are not covered by the DPS. Customers further agree that the Global Account is a 'virtual account-wallet' and is not a bank account and that they will not earn interest or be entitled to any interest on any funds.

6.8 To keep clients' funds safe, Angra has implemented commercially reasonable administrative and technical measures to protect and safeguard the funds collected or received for them in connection with the Services. Angra will hold such funds in designated bank accounts segregated from Angra's corporate funds, and will not use such funds for its own operating expenses.

7. Termination and Suspension

7.1 If clients wish to terminate this Agreement, their Angra Account or their Global Account, they may do so by sending an email to welcome@angrapay.com. The provisions of this Agreement relating to ownership provisions, warranty disclaimers, indemnity and limitations of liability shall survive termination of this Agreement.

7.2 When clients' Angra Account and/or their Global Account is suspended or terminated, any further attempted use of Angra Services will result in their funds being rejected, and may warrant notification to appropriate authorities. Clients are solely responsible for any fees incurred in connection with the rejected payments.

7.3 Angra reserves the right to close clients' Angra Account and their Global Account in the event that it remains inactive for more than 3 months or in the event that the balance on their Global Account does not allow Angra to deduct applicable monthly Fees.

8. Miscellaneous

8.1 Amendment to Agreement. Since the Company keeps updating Angra Services, it may amend the terms of this Agreement from time to time. In the event of any amendment, the Company will send clients an email notification two (2) weeks before the changes take effect. If clients disagree with the Company's changes, then they should stop using Angra Services and terminate this Agreement within the designated notice period. Otherwise, in absence of such notification before the proposed date of their entry into force, clients will be deemed to have accepted those changes if they continue to use Angra Services. Clients' continued use of our Angra Services will be subject to the new terms. However, any transaction or dispute that arise before the changes shall be governed by the Agreement that was in place when the dispute arose.

8.2 Service Providers. Angra shall be entitled to involve third parties in providing Angra Services. Angra may require that certain processing steps are carried out directly through such third parties, completely or partially.

8.3 Prevention of Money Laundering and Terrorist Financing. Angra is subject to Applicable Law regarding the fight against money laundering and the financing of terrorism. As a result, Angra reserves the right to obtain information from users, including, but not limited to, information about their identity, business transactions, business relationships, and/or financial information. In addition, Angra must take all the steps necessary to identify users and, where appropriate, the beneficial owner of the Global Account linked to the Angra Account. Users acknowledge that Angra may terminate or postpone, at any time, the use of login details, access to an Angra Account, a Global Account or execution of a transaction in the absence of any sufficient information about its purpose or nature.

8.4 Severability. Should one or several provisions of this Agreement be or become invalid or prove to be unenforceable, this shall not affect the validity of the other provisions.

8.5 Indemnification. Clients agree to indemnify, defend, and hold Angra, its parent, affiliates, and their respective directors, officers, employees, and agents from and against any and all claims and expenses, including attorneys' fees, arising out of clients' use of Angra Services, including but not limited to their violation of this Agreement.

8.6 Disclaimer of Warranties. The Company acts as a service provider to customers under this Agreement. Angra does not act as a trustee, an escrow agent or stakeholder for customers or their payer/payee. Angra assumes no liability to or in respect of any products, services or any other part of customers' business.

8.7 Applicable Law. This Agreement shall be governed by Hong Kong law and any claim or dispute under this Agreement shall be subject to the exclusive jurisdiction of the Courts of Hong Kong.