Terms and conditions of Dollarro.com

Valid from 07.10.2021.

1   Definitions

- **Administrator** – Dollarro Ltd. based in Wroclaw, 36 Lubelska Street, 54-101 Wroclaw, Poland, registered in the National Court Register with number 0000688131, with its share capital of 59800 PLN, tax identification number: 8943110396, company statistical number: 367859666, email: team@dollarro.com, telephone number +48 501 085 956
- **Service** – an internet platform that belongs to the administrator and which is accessible through the domain of https://dollarro.com that enables a user to use services offered by Dollarro Ltd.
- **Terms and Conditions** – this set of rules for service usage.
- **User** – an adult natural person with active legal capacity; a legal person or a business unit without any legal status but capable of committing expenditures and acquiring rights on their own behalf; that fulfils the provisions of Terms and Conditions, is signed up for the service and as a result has a user's account set up.
- **User's Account** – a personalized record account within the service; that is assigned to every single user and by its means user can manage their data and make dispositions within the service.
- **Agreement** – the agreement for providing services by electronic means.
- **Act on Providing Services by Electronic Means** – the act of 18 July 2002 on providing services by electronic means [Official Gazette of 2016, item 1030, as amended].
- **Registration** – a process of setting up an account by user in the service which has been completed by verification of user's identity by administrator.
- **Password** – a unique combination of characters that serves as safeguard for service access. The requirements for password setup are specified in 'Dollarro.com User Guide' and on the website upon registration.
- **User Guide** – service usage guide in regard to registration, logging and use patterns, which is accessible on the service information page at https://dollarro.com/manual
- **Additional password** – a unique combination of characters that serves as extra safeguard for access to particularly sensitive data, i.e. 'Profile' or 'Bank Accounts'. The requirements for additional password setup are specified in 'Dollarro.com User Guide' and on the website upon registration.
- **Services** – services of performing transactions provided to the User by the Administrator via the Service.
- **Resident** – as defined in the Currency Law of Poland [Official Gazette No. 2012.826, Act of 27 July 2002 Article 2] **Residents of Poland** are: (1) natural persons residing in Poland, legal persons established in Poland, other bodies established in Poland that are capable of committing expenditures and acquiring rights on their own behalf; also branches, representative offices and companies set up in Poland by Non-Residents shall be read as Residents; (2) Polish diplomatic representations, consular

offices and other Polish representations and special mission that benefit from diplomatic or consular immunities or privileges.

- **Non-Resident** – as defined in the Currency Law of Poland [Official Gazette No. 2012.826, Act of 27 July 2002 Article 2] **Non-Residents of Poland** are: (1) natural persons who have their place of residence outside Polish borders, legal persons established outside Polish borders, other bodies established outside Polish borders that are capable of committing expenditures and acquiring rights on their own behalf; also branches, representative offices and companies set up outside Polish borders by Residents shall be read as Non-Residents; (2) foreign diplomatic representations, consular offices and other foreign representations and special mission that benefit from diplomatic or consular immunities or privileges.
- **Currency Law** – the act of 27 July 2002 'The Foreign Exchange Act' [Official Gazette of 2012, item 826, as amended].
- **Act on Prevention of Money Laundering Practices and Financing of Terrorism** – the act of 1 March 2018 'The Act on Prevention of Money Laundering Practices and Financing of Terrorism' [Official Gazette of 2018, item 723].
- **Currency** – monetary values recorded in Bank Accounts by electronic means, which are cash equivalent of legal tender in countries where it is issued.
- **Currency Pair** – the quotation of one currency against the other.
- **Bank Account** – an account held by a bank on the basis of bank account agreement concluded with its user (or users, since a bank account may belong to several natural persons).
- **Business Day** – any day from Monday to Friday excluding the days of statutory holiday both in Poland and the country of origin of a given Currency.
- **Currency Rate** – the price of one country's currency expressed in another country's currency.
- **Base Currency** – the first one in a currency pair.
- **Quote Currency –** the second one in a currency pair.
- **SHA Transfer** – a form of cost distribution among money sender and money receiver. In accordance with that, in case of an outgoing transfer from the Service, fees of a source bank are charged to the Administrator, whereas intermediary and targeted bank fees are charged to the receiver.
- **Universal Bank Account** – User's primary bank account, which is necessary for performing transactions. The Universal Bank Account must belong to the User.
- **Bank Account for Outgoing Transfers** – a bank account defined in the service by User and it may belong to User or a third party (e.g. User's contractor).
- **Transaction** – an act of buying or selling currency executed via the Service in accordance with the principles set out in Terms and Conditions.
- **Table of fees and commissions** – a table of charges for Services provided by the Administrator and it is an integral part of the Terms and Regulations, available at https://dollarro.com/fees.

2 General provisions

2.1 The Terms and Conditions define the principles of usage and operation of the Service.

2.2 The Terms and Conditions define the rights and obligations of Service Users and obligations and responsibilities of Administrator as the managing body and operator of Service.

2.3 All words and phrases starting with capital letters have the meaning assigned in Point 1 of the Terms and Conditions ('Definitions').

2.4 The basic language for communication in Service is Polish.

2.5 User can contact Administrator by following means:
- electronic: team@dollarro.com,
- telephone: +48 501 085 956,
- regular mail: 36 Lubelska Street, 54-101 Wroclaw, Poland.

2.6 Administrator can contact Users by electronic means, telephone or regular mail.

2.7 All the rights to Service, including the author's economic rights, intellectual property law regarding its name, internet domain, as well as patterns, forms and logos, belong to Administrator, and they may be used solely under the provisions defined and consistent with the Terms and Conditions.

2.8 Administrator of Service do not provide content of unlawful nature.

2.9 Administrator operates Service and provide offered Services with all due diligence, meeting the highest safety standards and in accordance with the law.

3 Conditions of provision of Services

3.1 General information

3.1.1 A condition to be met for benefiting from Service is acceptance of Terms and Conditions, which at the same time constitutes the conclusion of Agreement. Agreement is concluded for an indefinite period.

3.1.2 The law applicable to the contract concluded between User and Administrator, where the subject of Agreement is providing services by Administrator via Service in accordance with the principles set out in Terms and Conditions, is Polish.

3.1.3 Any dispute arising out of Services provided by Administrator via Service will be settled by Polish competent national courts.

3.1.4 User has the right to cancel Agreement at any time by deleting User's Account in Service.

3.1.5 Once Agreement is cancelled, Administrator is obliged to erase User's identification data.

3.1.6 Agreement cannot be terminated until all transactions between User and Administrator are cleared.

3.1.7 Administrator is entitled to suspend User's Account or cancel Agreement in case User:

3.1.7.1   constantly and persistently violates the policy of Transactions or other Services offered by Service;

3.1.7.2   provides insufficient or false personal data;

3.1.7.3   causes distortions or creates circumstances for precluding automatic processing, retention or transfer of data;

3.1.7.4   provides or publishes unlawful content;

3.1.7.5   attempts to employ hacking techniques in Administrator's System;

3.1.7.6   uses contents published by Service in a way other than the captive use;

3.1.7.7   infringes the provisions of Currency Law or the Act on Prevention of Money Laundering Practices and Financing of Terrorism;

3.1.7.8   uses Service in a manner incompatible with the Terms and Conditions, constituting a safety hazard for Service or infringes the provisions of the law in force.

3.1.8   In case of Agreement cancelation, Administrator is obliged to return to User's primary bank account all the funds that have been already deposited by User.

3.2   User's Registration

3.2.1   Complete User's Registration includes the following steps:

3.2.1.1   providing email address, to be used for logging to Service and receiving messages from Service;

3.2.1.2   providing password, to be used for logging to User's Account.

3.2.1.3   reading the Terms and Conditions and accepting them;

3.2.1.4   being verified with reCAPTCHA service;

3.2.1.5   receiving activation e-mail and activating User's Account with the use of sent activation link;

3.2.1.6   providing additional password, to be used for accessing particularly sensitive data, i.e. 'Profile' or 'Bank Accounts', and supportive questions and answers that occure useful for additional password retrieval;

3.2.1.7   filling in the registration form, defining the status of 'Resident/Non-Resident of Poland', and providing current personal data:

- In case of natural person:
  - name and surname,
  - permanent address,
  - mailing address,
  - telephone number,
  - serial number of chosen identity document;
- In case of company:
  - company name
  - legal form of the business,
  - company address,
  - mailing address,

- telephone number
- tax identification number *[in Polish: NIP]*,
- company statistical number *[in Polish: REGON]*,
- consent to personal data processing.

3.2.2 Upon Registration, User is obliged to provide accurate and complete personal data.

3.2.3 User bears full responsibility for the data accuracy and is obliged to update it in the event of a change.

3.2.4 Providing personal data by User is voluntary but necessary for setting up User's Account and using Services provided by Administrator.

3.2.5 User is not allowed to use Service anonymously or by means of a nickname.

3.2.6 Every Account is supposed to be assigned to a single User and every User can have only one Account. In case of account registration which does not comply with the abovementioned formula, Administrator is entitled to suspend Account.

3.2.7 User must not set up Account under the name which (1) is contrary to the law, or (2) affects the right of a third party, or (3) is found offensive. In such a case, Administrator is entitled to delete Account.

3.2.8 User is obliged to protect Service logging data from unauthorized access of a third party. In case an unauthorized person came into possession of the logging data or there is an suspicion of that, User should immediately change Password and inform Administrator.

3.2.9 Administrator does not charge for setting up and maintaining Account.

3.3 Technical Requirements

3.3.1 In order to use Service properly, the following is required:
- personal computer or mobile device with internet connection,
- operating system:
  - Windows,
  - Linux,
  - iOS,
  - Android,
  - MacOS;
- internet browser for desktop-type devices that operates encrypted SSL connections, JavaScript applications of the most recent version and cookie files:
  - Chrome (v.5 and its newer versions),
  - Firefox (v.4 and its newer versions),
  - Microsoft Edge,
  - Safari (v.5 and its newer versions),
  - Opera (v.16 and its newer versions);
- the newest version of internet browser for mobile devices:
  - Firefox,
  - Chrome,

- Opera Mobile,
- built-in mobile device internet browser;
- email address, which is also the login for Service;
- program that enables opening PDF files, in order to read documents sent or shared by Administrator;
- device that enables usage of telecommunication network and is equipped with an activated SIM card, in order to perform transactions validated with a single-use short text message code sent by Administrator.

4 Nature and extent of Services provided by Service

4.1 General information

4.1.1 Via the Service, Administrator provides Services as follows:

4.1.1.1 Buying and selling currencies within the following currency pairs: EUR/PLN, EUR/USD, USD/PLN, AUD/CAD, AUD/CHF, AUD/CZK, AUD/DKK, AUD/HUF, AUD/JPY, AUD/NOK, AUD/PLN, AUD/RUB, AUD/SEK, AUD/USD, BGN/PLN, CAD/CZK, CAD/DKK, CAD/HUF, CAD/JPY, CAD/NOK, CAD/PLN, CAD/RUB, CAD/SEK, CHF/CZK, CHF/DKK, CHF/HUF, CHF/JPY, CHF/NOK, CHF/PLN, CHF/RUB, CHF/SEK, CZK/HUF, CZK/PLN, CZK/RUB, DKK/CZK, DKK/HUF, DKK/JPY, DKK/NOK, DKK/PLN, DKK/RUB, DKK/SEK, EUR/AUD, EUR/BGN, EUR/CAD, EUR/CHF, EUR/CZK, EUR/DKK, EUR/GBP, EUR/HUF, EUR/JPY, EUR/NOK, EUR/RON, EUR/RUB, EUR/SEK, EUR/USD, GBP/AUD, GBP/CAD, GBP/CHF, GBP/CZK, GBP/DKK, GBP/HUF, GBP/JPY, GBP/NOK, GBP/PLN, GBP/RUB, GBP/SEK, GBP/USD, HUF/PLN, JPY/CZK, JPY/PLN, JPY/RUB, NOK/CZK, NOK/HUF, NOK/JPY, NOK/PLN, NOK/RUB, NOK/SEK, RON/CZK, RON/PLN, RUB/HUF, RUB/PLN, SEK/CZK, SEK/HUF, SEK/JPY, SEK/PLN, SEK/RUB, USD/BGN, USD/CAD, USD/CHF, USD/CZK, USD/DKK, USD/HUF, USD/JPY, USD/NOK, USD/RON, USD/RUB, USD/SEK

4.1.1.2 The currency exchange is preformed through bank accounts;

4.1.1.3 processing planned Transactions of buying or selling currency within of currency pairs listed in section 4.1.1.1.:
- at rate defined by Service,
- at rate requested by User;

4.1.1.4 servicing credit payment installments held in Currencies: AUD, BGN, CAD, CHF, CZK, DKK, EUR, GBP, NOK, RON, RUB, SEK, USD,

4.1.2 Services offered by Service are intended for Users only.

4.1.3 Administrator performs transaction of buying and selling currencies (Immediate transactions) only on Business Days 09:00-17:00 CET Zone.

4.1.4 Making dispositions for planned transactions and credit payment schedules is available 24/7.

4.1.5 Administrator reserves the right to suspend Service operation due to maintenance work. The work schedule and its expected duration will be published in advance on Service website.

4.1.6 Making dispositions for Currency exchange by User is performed through Service.

4.1.7 The going rates of Currencies are listed in Service information page at https://dollarro.com/rates and in Start Panel of User's Account.

4.1.8 User, who intends to perform a transaction of the value over 15.000 EUR or its equivalent in other currencies, calculated with the average exchange rate by National Bank of Poland at the day of disposition, is supposed to provide additional confirmation of identity by submitting a scan of their identity document (in accordance with the type previously selected in 'Profile' section) as well as a 5 seconds recording of User's full face, making use of submission form which is available in Users' Account in the main menu ['My Data' → 'Profile Confirmation']. The confirmation is made automatically (by Artificial Intelligence module). In case User represents a company, beside the abovementioned identity document, it is necessary to submit a supporting document of authorization for representing the company.

4.2 Depositing resources in System

4.2.1 Once User is Registered and at least one universal bank account is configured, it is possible to deposit resources in System.

4.2.2 Administrator is not liable for any mistakes made by User upon defining the numbers of Bank Accounts.

4.2.3 In order to buy or sell Currency through System, User is obliged to deposit resources to be exchanged, to Bank Account that is both indicated by and belongs to Administrator.

4.2.4 Administrator is not liable for any resources deposited to any other Bank Account than indicated by Administrator.

4.2.5 User can deposit resources only through universal Bank Accounts already defined by User in User's Account.

4.2.6 Any resources transferred to Administrator from other Bank Accounts than universal Bank Accounts already defined by User, will be transferred back to the sender, after deducting the operating expenses of the source bank, where it is being returned.

4.2.7 For international transfers and interbank currency transfers, User is supposed to use the option of SHA transfer, in which each party bears the costs of their primary banks.

4.2.8 SHA transfers can be extra charged with fees of intermediary banks. Administrator is not liable for any fees charged by external payment institutions and intermediary banks.

4.2.9 In case of infringement of the above-mentioned procedure, intermediary banks may charge fees in accordance with their tables of fees and commissions, and they are supposed to be deducted from the amount of User's transfer. In such case Administrator shall enter into accounts the actual amount reduced by the fees and commissions charged by bank.

4.3 Buying and Selling Currencies (Immediate Transactions)

4.3.1 In order to perform Transaction of buying or selling, User is obliged to fill in an order form of Transaction, in which the conditions of Transaction are determined, i.e.:

- Currency Pair consisting of Base Currency and Quote Currency (when selected, Currency Rate offered by Service is displayed, but it changes dynamically every 15 seconds).
- Transaction amount,
- type of Transaction: selling or buying.

4.3.2 In order to asset the purchase agreement with Administrator, it is necessary to confirm Transaction and User is given 15 seconds for it. Once the time is reached, transaction is cancelled.

4.3.3 Once Transaction is confirmed, User cannot hold the buying or selling disposition or call off Transaction.

4.4 Futures contracts

4.4.1 In order to perform a Futures contract of buying or selling, User is obliged to fill in an order form of Transaction, in which the conditions of Transaction are determined, i.e.:

- Currency Pair consisting of Base Currency and Quote Currency,
- type of Transaction: selling or buying,
- type of order:
  - at rate defined by Service,
  - at rate requested by User,
- Transaction amount,
- in case of choosing an order at rate defined by Service, User sets the date (it must be Business Day) and time (within working hour 08:00-17:00) of Transaction to have it performed through Service.
- in case of choosing an order at rate requested by User, User set the time interval for its validity by choosing the start and end dates. Within the set interval, at least one of the days must be Business Day.

4.4.2 To have the order accepted, User is supposed to confirm Transaction.

4.4.3 User can cancel Futures contract until its conditions are fulfilled and it's being processed.

4.4.4 In case of order at rate requested by User, if the requested rate is not reached in the set time interval, Transaction is automatically cancelled.

4.4.5 If resources, deposited by User with the purpose of buying or selling Currency by means of order at rate defined by Service, turn out to be insufficient, Transaction will not be executed.

4.5 Credit Payment Schedules

4.5.1 Through Service, User can automatically define currency credit payment by setting a schedule of currency credit payment.

4.5.2   For this purpose, User adds an order to credit payment schedules and fills in an appropriate form. Hence, a separate Credit Payment Schedule Agreement with Administrator is concluded.

4.5.3   Upon concluding the Credit Payment Schedule Agreement, Administrator commits to buy Base Currency regularly for the benefit of User on the basis of quotation rates provided by Service, and User commits to prepay Quota Currency (PLN only) for the purpose of buying Base Currency.

4.5.4   In the order form, User is supposed to set the day for transaction execution selecting from: 1st, 8th, 15th or 22nd day of the month. If the set day is not Business Day, Administrator is obliged to conduct the transaction on Business Day prior to the day set by User.

4.5.5   Agreement can be concluded for the period of 6 or 12 months. At any time, User can extend Agreement for further 6 or 12 months.

4.5.6   User has right to terminate Credit Payment Schedule Agreement at any time by means of order cancellation. In case User does not prepay Administrator Account in time defined in the order form, it is considered as Agreement cancellation due to its inactivity.

4.5.7   Administrator is not liable for any delays or deficiencies in crediting the resources to User's Account for reasons attributable to banks.

4.6   Withdrawals

4.6.1   User can withdraw resources to their own Bank Account or for the benefit of a third party (either persons or entities).

4.6.2   Account defined for withdrawals should be run in one of Currencies offered by Service, i.e. AUD, BGN, CAD, CHF, CZK, DKK, EUR, GBP, HUF, JPY, NOK, PLN, RON, RUB, SEK,USD,

4.6.3   Resources can be withdraw only to Bank Accounts defined by User in Service. The Bank Accounts may be run by any bank in the world.

5   Personal Data

5.1   Service Administrator is the Personal Data Controller.

5.2   Any questions concerning personal data processing by Service are regulated by relevant arrangements within the Privacy Policy of Dollarro Ltd.

6   Safety of Service Use

6.1   User is obliged to keep Password for accessing User's Account in a safe place and keep it secret from a third party.

6.2 Passwords for Accessing Users, which are stored in Service database, are encrypted and unknown for Administrator.

6.3 Administrator never sends short text messages or emails asking for any kind of data, especially Password for accessing User's Account.

6.4 Any data transfer between Service and User's web browser is performed with encrypted connection by SSL certificate via HTTP protocol.

6.5 Important: Resources deposited in User's Account are separated from operational budget of Administrator. Administrator can use the deposited resources only for the purpose of buying or selling Currency by User.

7   Service delivery dates

Service delivery dates
Immediate transactions are carried out within a maximum of 10 minutes from the moment of ordering and after that time the funds are available in the User's virtual wallet at dollarro.com.

The main bank with which the Administrator cooperates is PKO Bank Polski S.A. bank, but outgoing transfers can be made to any bank.
The times of execution of outgoing transfers can be found in the table below:

Bank to which the outgoing transfer is made.	Currency of the outgoing transfer.	Maximum duration of the outgoing transfer
PKO Bank Polski	all supported currencies	3h
Other banks	PLN - Elixir transfer	1 business day
Other banks	EUR - SEPA transfer	2 business days
Other banks	Other supported currencies - SWIFT transfer	4 business days

8   Complaints

8.1 User can address a complaint if Services covered by Terms and Conditions are not delivered by Administrator or are delivered in violation of the provisions of Terms and Conditions.

8.2 User should address a complain immediately upon the occurrence of circumstances against which the complaint is addressed.

8.3 Complaint can be addressed by electronic means at: team@dollarro.com.

8.4   Administrator handles complaints that includes: (1) a description and reason of complaint, which enables Administrator to refer to it, and (2) data that enables User's verification.

8.5   If the content of complaint is insufficient for appropriate handling by Administrator, especially when information received from User must be completed, User will be called upon to complete the content to the extent necessary for handling the complaint.

8.6   Administrator is obliged to handle a complaint within the period of 15 Business Days and in some cases within the period of 180 Business Days starting from the date of receiving the notification.

8.7   Reply to the complaint is sent to email address assigned to User's Account.

8.8   In case a complaint is rejected, User can bring a legal action to a common court of law in the place where Administrator is established, i.e. Wroclaw, Poland.

9   Final Provisions

9.1   These Terms and Conditions enter into force on 07.10.2021.

9.2   These Terms and Conditions are accessible on the service information page at https://dollarro.com/terms.

9.3   User can download Terms and Conditions in form of PDF file.

9.4   Terms and Conditions file is available for Users free of charge in Service.

9.5   User has the right to refuse Terms and Conditions. However, it results in the inability to use their User's Account and Services by Administrator.

9.6   Administrator is entitled to make amendments to Terms and Conditions at any time.

9.7   Amended Terms and Conditions enter into force within seven days of publishing them on Service information page.

9.8   Any Transactions initiated before the amended Terms and Conditions entering into force, are executed in accordance with the current rules.

9.9   Administrator is obliged to inform User of any amendments to Terms and Conditions by means of email sent to address assigned to User's Account as well as by means of notice published in Service information page.

9.10   If User does not object to the amendments prior to the suggested date of its entering into force, it shall be considered as accepted by User.

9.11   In case User raises an objection to the amended Terms and Conditions, but does not terminate Agreement, Agreement expires on the day prior to the day that Amended Terms and Conditions enter into force.

9.12   Administrator is not liable for any errors or delays resulting from electronic system failures.

9.13   All Transactions of which execution is delayed due to errors or failures, will be executed as soon as the they are fixed by Administrator.