FX RAILS AG | USER AGREEMENT

Effective date: 17 August 2026 | English version

Introduction

This User Agreement (the “Agreement”) is a legally binding agreement between FX Rails AG (“FX Rails”, the “Company”, “we”, “us” or “our”) and the natural person accessing or using the Services (“User”, “you” or “your”). FX Rails AG is a Swiss company identified by UID CHE-403.817.123. Its contact details appear in Section 22.

FX Rails operates the website https://fx-rails.com/ and a digital interface through which eligible Users may request supported money transfers, including transfers funded by a payment card and directed to a recipient’s eligible payment card (“Services”). Availability varies by country, currency, payment method and partner.

FX Rails AG is a member of VQF Financial Services Standards Association (member no. 101231), a self-regulatory organisation recognised by FINMA, for the purposes of Swiss anti-money laundering supervision. Such affiliation is not a Swiss banking licence, an EU payment institution or electronic-money institution licence, or a representation that FX Rails is directly prudentially supervised by FINMA. Regulated elements of a transfer may be carried out by appropriately authorised third-party providers, as described in this Agreement.

By registering, selecting an acceptance checkbox, submitting a transfer instruction or otherwise using the Services, you acknowledge that you have read and accepted this Agreement and the applicable Privacy Policy and other policies expressly referenced in the relevant service flow. Do not use the Services if you do not agree.

1. Definitions and interpretation

“Account” means a personal profile established on the FX Rails platform for identification, security, access to Services and transaction history. Unless a separate product is expressly offered under separate terms, an Account is not a bank account, payment account, electronic-money account or stored-value wallet.

“Business Day” means a day other than a Saturday, Sunday or public holiday on which the relevant institution responsible for the applicable transfer stage is open for ordinary payment processing. The relevant jurisdiction and cut-off times may vary by payment route.

“Funding Card” means an eligible debit, credit or other payment card accepted for funding a Transfer. “Recipient Card” means an eligible payment card designated to receive a Transfer.

“Payment Partner” means a bank, card issuer, acquirer, card scheme, licensed payment service provider, processor or other service provider involved in funding, routing, conversion, execution, settlement or payout.

“Transfer” means a request by a User to move a specified amount from a supported funding method to an eligible recipient using a supported payout method. “Transfer Instruction” means the details and consent submitted by the User to initiate a Transfer.

“Fees” means amounts payable in connection with a Transfer as disclosed before the User confirms it. “Exchange Rate” means the conversion rate, if any, displayed for a particular Transfer before confirmation.

Headings are for convenience only. References to law include applicable amendments and replacements. References to the singular include the plural where the context permits.

2. Scope and nature of the Services

The Services allow eligible Users to submit Transfer Instructions, fund Transfers using available payment methods, view transaction status and contact customer support. FX Rails does not promise that every card, country, corridor, currency or payout method will be supported.

The Services described in this Agreement do not include the issuance of payment cards, the maintenance of an electronic-money balance, deposit-taking, interest-bearing accounts, investment services or general-purpose bank accounts. Any such feature, if introduced, will require its own legally appropriate terms and disclosures.

FX Rails may act as a technical and contractual interface for a Transfer while a Payment Partner performs one or more regulated payment functions. Where required, the responsible regulated provider and any supplementary terms will be disclosed in the transaction flow or other applicable documentation. Nothing in this Agreement overrides mandatory rights against a provider legally responsible for a regulated payment service.

We may change, expand, restrict or discontinue individual service features or payment corridors, subject to applicable law and our obligations in relation to Transfers already accepted.

3. Eligibility and permitted use

You must be at least 18 years old, have legal capacity to enter into this Agreement, reside in a jurisdiction in which the relevant Service is lawfully offered, and successfully complete the checks required for your proposed use.

You must use the Services only on your own behalf and for lawful purposes. You may not open an Account using another person’s identity, sell or transfer an Account, or use the Services as an undisclosed agent or intermediary. Joint and nominee Accounts are not supported unless expressly approved in writing.

You may not use a personal Account for commercial payment processing, merchant acquiring, payment aggregation or sending Transfers on behalf of customers. Separate business arrangements, if available, are governed by separate agreements.

We may reject registration or limit access where required by applicable law, sanctions, Payment Partner requirements, geographic restrictions, risk assessment or incomplete information. Acceptance of an Account does not guarantee approval of any particular Transfer.

4. Registration and identity verification

To register, you must provide accurate, current and complete information, which may include your legal name, date of birth, nationality, residential address, contact details and other information requested in the interface.

We may verify your identity and eligibility using identity documents, address evidence, biometric or liveness checks where lawful, payment-method verification, screening databases and other appropriate procedures. Additional information may be requested about source of funds, source of wealth, employment, relationship to the recipient and purpose of a Transfer.

You must promptly update material changes to your information and cooperate with ongoing due diligence, sanctions screening, fraud investigations and transaction monitoring. We may suspend access or delay a Transfer while checks remain incomplete.

We may retain information and disclose it to competent authorities or Payment Partners where permitted or required by law. We may be legally prohibited from informing you about certain reports, investigations or restrictions.

5. Account access and security

You are responsible for safeguarding your password, authentication codes, devices and other security credentials, and for ensuring that no unauthorised person can access your Account.

You must promptly notify us at info@fx-rails.com if you suspect unauthorised access, compromised credentials, a fraudulent Transfer or a security incident. You should also promptly notify the issuer of a Funding Card if that card may have been compromised.

We may use one-time passcodes, additional identity checks, transaction confirmations, device verification or other security controls. We may temporarily restrict access or reject instructions where we reasonably suspect compromise, fraud or misuse.

Your liability for unauthorised transactions, and any applicable reporting deadlines or reimbursement rights, are subject to mandatory law and to the terms of the regulated payment provider responsible for the relevant payment function. This Agreement does not remove rights that cannot lawfully be excluded.

6. Submitting a Transfer

To request a Transfer, you must select the available funding and payout methods, enter the amount and currency, provide the required recipient details and review the transaction summary. The summary may show the amount charged, any Fees, the Exchange Rate, the estimated amount receivable and an indicative completion time.

By confirming a Transfer, you authorise the applicable funding transaction and instruct the Company and/or the relevant Payment Partners to process the Transfer in accordance with the information you submitted. A Transfer Instruction is subject to acceptance, funding, security checks, compliance review, technical availability and Payment Partner approval.

You are responsible for checking the Funding Card, Recipient Card, amount, currency and recipient details before confirmation. Incorrect information may cause delay, rejection or loss of funds, and recovery may not be possible once a payment becomes final.

An on-screen status such as “submitted”, “pending” or “processing” does not establish that funds have been irrevocably delivered. We will make available the status information we receive from the relevant processing systems.

7. Funding and payment cards

You may fund a Transfer only through a method expressly offered in the interface. You represent that you are entitled to use the Funding Card or other funding method and have obtained all required permissions.

Funding may be subject to authentication, including 3-D Secure or other verification required by the issuer, acquirer or card scheme. A successful card authorisation is not necessarily final receipt or settlement of funds.

We or a Payment Partner may refuse a Funding Card because of its type, country of issue, issuer rules, insufficient funds, suspected fraud, compliance concerns or technical limitations. Your card issuer may apply independent charges or classify the transaction according to its own rules.

FX Rails does not promise that card credentials will be stored or tokenised by FX Rails itself. Where a Payment Partner processes card data, its applicable security arrangements and the Company's Privacy Policy govern the handling of personal data.

8. Recipient cards and delivery

Payouts are available only to eligible Recipient Cards and in supported jurisdictions and currencies. You must provide the recipient's full name, country of residence and the card details requested in the interface. We may refuse a Transfer if recipient information is incomplete or cannot be screened.

The recipient's issuer, card scheme, Payment Partner or applicable law may prevent, delay, reverse or reject a payout. FX Rails cannot guarantee that a recipient card will accept a particular Transfer or that funds will be available immediately after processing.

Any estimated delivery time is indicative unless expressly guaranteed in the relevant transaction confirmation. Actual timing depends on funding, checks, cut-off times, card networks, banks and other providers.

If a payout is rejected or fails, we will seek to determine the status and arrange the applicable return or release of funds, subject to the relevant payment system rules, lawful deductions and any necessary investigation.

9. Fees, exchange rates and limits

Before you confirm a Transfer, the interface will display the Fees charged for that Transfer and, where conversion applies, the applicable Exchange Rate and estimated recipient amount. You should not confirm unless you accept the displayed terms.

Exchange Rates may change between quotations. Unless the transaction summary expressly states otherwise, a quote is valid only for the period or transaction indicated. A new quote may be required if a Transfer is not confirmed or funded in time.

Your card issuer, the recipient's issuer or another Payment Partner may impose charges outside our control. We are not responsible for third-party charges that were not collected by FX Rails, except to the extent required by applicable law.

Minimum and maximum Transfer amounts, daily or monthly limits, card and country limits and risk-based restrictions may apply. Limits may vary by User verification status, corridor, currency, Payment Partner and transaction history. We may modify future limits as permitted by law.

10. Cancellation, refunds and failed Transfers

You may request cancellation through the available support channel. Whether a Transfer can be cancelled depends on its status and the applicable payment system rules. Once a payment instruction becomes irrevocable, cancellation may no longer be possible.

If a Transfer is not accepted or cannot be completed, the amount eligible for return will be determined according to the funding and payout status, the applicable provider rules, the transaction terms and mandatory law. A return may be made to the original funding method where feasible and appropriate.

Refunds or reversals may take additional time to appear on a Funding Card because of issuer, acquirer and card-network processing. We will not represent a refund as completed until the relevant processing information supports that status.

Fees may be non-refundable only to the extent disclosed in the transaction terms and permitted by applicable law. If a Transfer was unauthorised or incorrectly executed, mandatory reimbursement and dispute rights prevail over any inconsistent provision of this Agreement.

11. Transaction history and records

Where available, your Account will show transaction references, dates, amounts, currencies, Fees, exchange information and processing statuses. You should review this information and report suspected errors promptly.

We may provide transaction confirmations and required disclosures electronically through the website, Account interface or email. You may request information about a Transfer from support, subject to identity verification, legal restrictions and record availability.

We retain transaction and verification records for periods required by applicable law and our lawful retention policies. Closure of an Account does not necessarily require immediate deletion of records that we must retain.

12. Prohibited activities

You must not use the Services for money laundering, terrorist financing, sanctions evasion, fraud, scams, deceptive conduct, illegal goods or services, unauthorised third-party payment processing, card testing, transaction laundering or other unlawful activity.

You must not use stolen or unauthorised payment instruments, provide false recipient information, conceal the true purpose of a Transfer, circumvent transaction limits or use multiple Accounts to evade verification or controls.

We may impose additional restrictions on certain jurisdictions, recipients, funding sources or transaction categories, even if a category is not expressly listed here. We may decline or investigate a Transfer that appears inconsistent with your verified profile or our legal obligations.

13. Compliance, sanctions and fraud prevention

FX Rails and Payment Partners may screen Users, recipients and Transfers against applicable sanctions lists, fraud indicators and anti-money-laundering criteria. We may request supporting evidence before or after accepting a Transfer.

We may refuse, suspend, delay, block or report a Transfer where reasonably necessary to comply with law, a competent authority’s direction, Payment Partner requirements or proportionate risk controls. Funds may be held or dealt with as required by applicable law.

Where permitted and practicable, we will explain the status of a delayed or refused Transfer. We may be unable to provide details if disclosure would be unlawful, compromise security or prejudice an investigation.

14. Complaints and disputes

You may submit a complaint to info@fx-rails.com with your name, contact information, transaction reference and a clear description of the issue. Do not send full payment card numbers, CVV codes or passwords by email.

We may request additional information to investigate. We will seek to acknowledge and respond within a reasonable period, taking into account the nature of the complaint and any legally applicable response deadlines.

Where a Payment Partner is the regulated provider responsible for a disputed payment function, we may refer or coordinate the complaint with that provider. Your mandatory rights to complain to a competent authority, use an available ombudsman scheme or pursue legal remedies are not restricted.

15. Suspension, restriction and termination

You may stop using the Services and request closure of your Account by contacting us, subject to outstanding Transfers, investigations and applicable legal obligations.

We may restrict or terminate access where necessary because of suspected fraud, sanctions, incomplete verification, misuse, security concerns, legal requirements, material breach or withdrawal of a necessary Payment Partner service. Where legally permitted and appropriate, we will notify you.

Termination does not affect rights and obligations arising from Transfers already initiated or completed, outstanding charges, refunds, disputes, investigations, confidentiality, data retention or other provisions intended to survive termination.

16. Third-party services and availability

The Services depend on external banks, issuers, acquirers, card schemes, processors, authentication providers, telecommunications networks and other infrastructure. We do not guarantee uninterrupted operation or availability of any particular external system.

We may perform maintenance, implement security changes or temporarily suspend features. We will take reasonable steps to minimise disruption where practicable.

If a Payment Partner provides a regulated service directly to you, its applicable terms and legally required disclosures may apply to that service component. Any conflict with mandatory law will be resolved in favour of that law.

17. Privacy and intellectual property

We process personal data in accordance with our Privacy Policy and applicable data protection law. Processing may include identity verification, fraud prevention, payment execution, customer support, regulatory reporting and sharing information with Payment Partners where lawful and necessary.

The FX Rails name, platform, software, interfaces, branding, designs and documentation are owned by FX Rails or its licensors. You receive a limited, personal, non-exclusive, non-transferable right to use the platform for the intended Services.

You must not reverse engineer, scrape, interfere with, resell or attempt unauthorised access to the platform except where mandatory law expressly permits such activity.

18. Representations and liability

You represent that the information you provide is accurate, you are authorised to use the funding method, and each Transfer has a lawful and genuine purpose.

Nothing in this Agreement excludes or limits liability that cannot lawfully be excluded or limited, including mandatory consumer protections or statutory rights concerning unauthorised or incorrectly executed payment transactions.

Subject to applicable mandatory law, FX Rails is not responsible for indirect or consequential losses, lost profits or business opportunities arising from the Services, or for failures caused solely by external systems beyond our reasonable control. This does not exclude liability for our own conduct where exclusion is prohibited.

You remain responsible for losses arising from your fraud, deliberate misconduct or material breach, to the extent permitted by law. We do not require you to waive statutory rights against us or a regulated Payment Partner.

19. Force majeure

Neither party is liable for delay or failure caused by circumstances beyond its reasonable control, including major power or telecommunications failures, cyber incidents, war, civil unrest, natural disasters, epidemics, government measures, sanctions or widespread payment-network outages, provided the affected party takes reasonable mitigation steps where practicable.

This clause does not override obligations or remedies that cannot be excluded under mandatory law.

20. Communications and changes

Our usual language of communication is English. Any translation is provided for convenience unless expressly designated as legally controlling. We may communicate through the website, Account interface or the contact details you provide.

You must keep your email address and other contact information current. Notices and legally required disclosures will be delivered in the manner and within the periods required by applicable law.

We may amend this Agreement for future use of the Services. Material amendments will be notified as required by law, including any applicable advance notice or consent requirements. Changes will not retroactively remove accrued rights or mandatory protections.

21. Governing law and jurisdiction

Subject to mandatory consumer protection and jurisdiction rules, this Agreement is governed by the substantive laws of Switzerland, excluding its conflict-of-laws rules.

Disputes shall be submitted to the competent courts determined by applicable law. Nothing in this clause deprives a consumer of the protection of mandatory laws or courts that cannot lawfully be excluded by contract.

22. Company details and contact

Legal name: FX Rails AG (FX Rails Ltd / FX Rails SA).

Swiss UID: CHE-403.817.123.

Address for correspondence: Seefeldstrasse 219, 8008 Zurich, Switzerland.

Website: https://fx-rails.com/.

Customer support and complaints: info@fx-rails.com.

Stated SRO affiliation: VQF Financial Services Standards Association, membership no. 101231.