

Terms and Conditions

We have updated the Terms and Conditions that govern your use of the Pay Portal. These updates reflect recent changes in the structure of our organization and clarify our obligations under applicable law and regulation. Depending on how you engage with us, these updates may or may not affect you. We encourage you to review these updated terms as soon as possible.

Our new Terms and Conditions (the "**Terms**") clarify our relationship with you, and the terms applicable to the technology that you may use to access our payment services. The Terms include new provisions designed to:

- update the entities that are responsible for performing services for you under this agreement.
- update terms to reflect the UK leaving the EU on 31 January 2020 and consequential regulatory changes.
- if you are accessing our services from a country located within the European Economic Area ("**EEA**") or the UK, clarify the nature of the services that may be provided to you.

We encourage you to review these new policies and terms in full. These changes will automatically go into effect on **January 1, 2021**. In the event you would prefer to decline the changes and close your Pay Portal pursuant to 6.2, you may do so prior to January 1, 2021 and the changes will not apply to you. If you continue using the Pay Portal on or after that date, you will be doing so under these new Terms and Conditions.

Terms and Conditions

These Terms and Conditions are effective as of January 1, 2021. See [Section 1.2.4](#) for further information on how changes may be made. By registering your Pay Portal, you agree to abide by these Terms and Conditions.

1. Introduction

1.1. Hyperwallet and You

1.1.1. Hyperwallet is a PayPal service. We provide payment services and related functionality and technology using a global payout platform and network of financial partners to deliver a range of payout solutions to Hyperwallet's business customers (each a "**Payor**") (the "**Services**") who desire to make payments to their designated payees, like you (a "**Payee**").

1.1.2. Hyperwallet operates and provides the Services through local affiliates, including members of the PayPal group of companies (each an "Affiliate") around the world. Together with their respective parents, subsidiaries and affiliates, these Affiliates are individually and collectively referred to in these Terms and Conditions as "Hyperwallet". Affiliates may be registered and licensed in various jurisdictions with relevant regulatory agencies as set forth in the "Licenses and Complaints" section of the website. The Affiliates set out in the Affiliates and Governing Law Schedule also provide Services to Payors.

1.1.3 Hyperwallet has created a technology portal which may be accessed through a website, application programming interface/API, embedded in or integrated with your Payor's own platform or system, or other method, and may be branded with your Payor's brand or co-branded with the Hyperwallet brand (the "**Pay Portal**"). The Pay Portal is the interface that may facilitate certain payments which you will receive from the Payor (the "**Payouts**" and each, a "**Payout**"). Payout capabilities are available in multiple currencies and can be implemented using a variety of different methods. You may be able to receive Payouts from and as directed by your Payor through one of several methods, each as determined by your Payor, such as (but not limited to) a transfer to your bank account, load to a prepaid card issued to you by a third-party issuer ("**Hyperwallet Card**"), load to a closed loop electronic gift card, load to your existing debit card, cheque, cash pickup at collection locations provided by third-party money transfer providers (e.g. Western Union), and other payment methods (each a "**Payout Method**" and collectively "**Payout Methods**"), all as supported and made available from time to time. Some Payout Methods may require access to the Pay Portal. The Payouts may comprise money remittance and/or the issuance of stored value. The Payouts are delivered through the Affiliates, and a network of banks and financial service providers ("**Network Partners**"). The Payouts are subject to additional terms and conditions as set forth in the Payout Schedule.

1.1.4 Among the Payout Methods, Payees in the EEA or the UK must contract with us directly to use the Payment Processing Services (as defined below) on the Payor's marketplace platform. Terms applicable to these Payment Processing Services appear in Section 11 of the Payout Schedule.

1.1.5 Fees for Services

1.1.5.1 YOUR USE OF THE PAY PORTAL MAY BE SUBJECT TO FEES, AS DETERMINED BY YOUR PAYOR. THESE FEES MAY INCLUDE RECURRING MONTHLY FEES, YEARLY

FEE AND/OR FEES FOR INACTIVITY. To view the schedule of fees applicable to your use of the Pay Portal, please click on “Fees” appearing under “Resources” section of the header menu on the Pay Portal Home Screen. Or, you may click on “Fees” at the bottom of the Home Screen (the “Fee Schedule”). Fees will be charged only where permitted by applicable law.

1.1.5.2 BY ACCEPTING THESE TERMS AND CONDITIONS, YOU AGREE PAY THE FEES APPEARING IN THE FEE SCHEDULE. You further agree that Hyperwallet may collect the fees automatically from available funds reflected in your Pay Portal, or from the amounts transferred by you through the Payout Methods, as applicable. In addition, you agree third parties facilitating the Payout Methods may impose additional fees on transactions, which may be deducted from available funds reflected in your Pay Portal balance, depending on the type of transaction you conduct. These fees will be displayed to you before completing the transaction.

Please review [Section 3](#) for additional terms related to the Fees for Services.

1.1.6 In addition to the Payouts and Pay Portal, Hyperwallet may also originate debit entries directly from your bank account and deliver them to your Payor (“**Direct Debits**”). Hyperwallet originates Direct Debit entries when instructed by your Payor subject to a written authorization you have granted to your Payor to debit funds from the bank account associated with your Pay Portal. Such authorization must be signed by you, and in a form drafted to meet the requirements imposed under applicable law, including applicable rules of any clearing network through which the Direct Debit entries may be settled. Hyperwallet is reliant on your Payor alone for instructions regarding the amount and frequency of Direct Debit entries. Hyperwallet is not responsible for any losses, fees, or penalties you may incur as a result of processing the Direct Debits from your bank account under a valid and current authorization. Unless applicable law provides for automatic expiry of an authorization, you must communicate your intent to cancel an authorization by sending a written cancellation request to your Payor. In the event that your bank rejects a Direct Debit entry for non-sufficient funds, or in relation to a dispute, Hyperwallet may present the Direct Debit entry again two additional times. Three Direct Debit entries returned for non-sufficient funds by your bank within a 60-day period will void your authorization automatically. To dispute a Direct Debit entry, you must notify the financial institution holding your bank account that you intend to dispute the entry within the 60-day period following the date that your account was debited. Following notification of the dispute with your bank, you should contact Payor to notify them of the dispute.

1.1.7 Hyperwallet may, at any time and in its sole discretion, delegate the performance of any of the Services, obligations and/or requirements hereunder to any of its Affiliates, agents, suppliers and contractors and Hyperwallet may disclose to any such persons any information required by them to perform the duties so delegated to them pursuant to the Privacy Policy (see the “Privacy” section of the website).

1.2. Why these Terms and Conditions are important to You

1.2.1. The terms “you”, “your” and “Payee” refer to users making use of the Pay Portal to obtain Payouts. The terms “Hyperwallet,” “we,” “us,” “our,” and similar terms, refer to Hyperwallet as described herein. Other capitalized terms not otherwise defined within the body of the Terms and Conditions shall have the meanings set forth in the Definitions Schedule.

1.2.2. Your Payor has engaged Hyperwallet to provide the Services to it, for its subsequent provision of certain Payouts to you. By providing your details on the Pay Portal, registering on,

having access to, or accessing the Pay Portal, you acknowledge all of the terms and conditions contained in these Terms and Conditions and the associated Schedules:

(i) Payout Schedule

(ii) Definitions Schedule

(iii) Affiliates and Governing Law Schedule

(iv) and the underlying Hyperwallet Policies, which include:

a) Privacy Policy (see the “Privacy” section of the website)

b) Electronic Signature and Communications Delivery Policy (see the “Legal” section of the website); and

c) if you are issued a Hyperwallet Card, terms found in the associated Cardholder Agreement.

1.2.3. The Terms and Conditions govern your receipt of Payouts through the Payout Methods. As your Payor determines which Payout Methods will be made available to you, not all terms and conditions will apply. Only those terms and conditions relating to the certain Payout Methods determined by your Payor to be made available to you may apply. Nonetheless, these are important documents which you should read and consider carefully. Please print or save a copy of these Terms and Conditions for your records.

1.2.4. We reserve the right to change the Terms and Conditions at any time by posting a revised version in the Pay Portal. The revised version will be effective at the time we post it to the Pay Portal. You are responsible for regularly reviewing the Terms and Conditions. Your continued ability to access the Pay Portal, and/or otherwise using the Payout Methods or receiving the Payouts after the date of any changes constitutes your acceptance of any new or changed Terms and Conditions. If you do not wish to accept the new or changed Terms and Conditions, you must cease accessing the Pay Portal and discontinue receiving the Payouts.

1.2.5. If there is any conflict between the Schedules and any other parts of the Terms and Conditions, the other parts of the Terms and Conditions will prevail with the exception of Section 11 of the Payout Schedule, which shall take precedence over all other parts of the Schedules and the Terms and Conditions in relation to Payees in the EEA or the UK who are using the Payment Processing Services on the Payor’s marketplace platform.

2. Payouts

2.1. Access to Payouts

2.1.1. To be eligible to use the Pay Portal to receive Payouts from your Payor, you must:

(i) be at least eighteen (18) years of age or older,

(ii) be located in a country supported by Hyperwallet,

(iii) register your use of the Pay Portal by providing current, complete and accurate information as prompted by the registration process on the Pay Portal, and

(iv) agree to the Terms and Conditions presented either in the Pay Portal or by your Payor.

2.1.2. Some registration and other identifying information about you may be provided to Hyperwallet directly from your Payor from time to time. Multiple registrations are prohibited. You may register only once, and each user must maintain a separate registration. If we detect multiple active registrations for a single user, we reserve the right to merge or terminate the registrations and refuse to permit you to receive Payouts without notification to you

2.1.3 Payees who are companies or registered under a business name are deemed to provide any information required and accept these Terms and Conditions through their authorised representative. If you register on behalf of a company or under a business name, you represent that you are a legal representative of the business Payee, and that you are authorized to provide any information about the business and accept these Terms and Conditions on its behalf.

2.2. Restrictions

2.2.1. The Services provided to the Payor are subject to certain limits and availability. Not all Payouts Methods may be made available to you. Save as set out in these Terms and Conditions, the Services are not offered to Payees, consumers or the general public.

2.2.2. The Payout Methods are intended to enable Payouts for business-related and commercial activities in connection with your relationship with your Payor and are not intended for, and may not be used for, personal, family, or household purposes. By registering on the Pay Portal, you attest that you are engaged in a trade or business for gain or profit, whether as a sole proprietor or otherwise and are using the Pay Portal for commercial purposes as an independent contractor of Payor and not for the receipt of any wages subject to payroll withholding or otherwise for personal, family or household purposes. Save as set out in Section 11 of the Payout Schedule, you acknowledge that you are not entering into a business relationship with us.

2.2.3. Hyperwallet is not responsible for and does not have any liability with respect to any of the products, services, or activities for which you receive a Payout via the Pay Portal or any of the actions or inactions of any Payor or any third party, including but not limited to any dispute as to any amount of funds paid or payable to you by such Payor or otherwise. Additional restrictions as to the receipt of the Payouts are set forth in the Payout Schedule.

2.3. Third-Party Services

2.3.1. You may be able to elect to receive certain services from other service providers of Hyperwallet (each such service, a **“Third-Party Service,”** and each such entity, a **“Provider”**). Hyperwallet is not responsible for such Providers, the Third-Party Services or any material, information or results available through such Third-Party Services. The applicable Providers may require you to agree to terms and conditions or agreements with respect to their provision

of the Third-Party Services to you. You are solely responsible for, and assume all risk arising from, your election and receipt of any Third-Party Service.

2.3.2. If you elect to receive a Third-Party Service, you authorize Hyperwallet to submit to the applicable Provider any and all documents and information about you and your Payor necessary for such Provider to provide the Third-Party Service to you, including without limitation your personally identifiable information, requested by such Provider that you have provided to Hyperwallet in connection with this Agreement and your receipt of the Payouts. You are responsible for the accuracy of all information you provide to us and approve to be submitted to Providers. You represent and warrant that you have all the rights in and to any information necessary to provide information to Hyperwallet, and that Hyperwallet's use of information as contemplated hereunder will not violate any rights of privacy or other proprietary rights, or any applicable local, state or federal laws, regulations, orders or rules.

2.3.3. You agree that by electing to receive a Third-Party Service and consenting and authorizing Hyperwallet to submit your information to a Provider, you have waived and released any claim against Hyperwallet arising out of a Provider's use of your information. Except as stated in these Terms and Conditions, Hyperwallet is not liable to you or any third party for any direct, indirect, consequential, special, or punitive loss or damages regardless of whether such damages are based on contract, tort (including negligence), strict liability, or any other theory or form of action or whether Hyperwallet knew or should have known of the likelihood of such damages in any circumstances.

2.4. Identity Verification and Third-Party Permissions

2.4.1. You acknowledge and agree that Hyperwallet may, at any time, as a condition of receiving the Payouts and in accordance with our Privacy Policy (see the "Privacy" section of the website), ask you for information that will allow us to reasonably identify you, require you to take steps to confirm the accuracy and/or completeness of information you have provided to us, and/or verify your information against third-party databases or through other means for purposes of providing the Payouts to you and/or as may be required to perform required screening, monitoring, and investigation of your Pay Portal activities and in order to comply with applicable laws. Information we may require from you may include your name, address, date of birth, government identification number, taxpayer identification number, phone number, email address, and other information that will allow us to identify you. We may require you to provide documentation, which may include your passport, driver's license, or other government issued photo identification document. We may also contact you if we have additional questions. You agree that Hyperwallet reserves the right to directly assess your fees related to our identity verification, screening, monitoring, investigations and similar activities in connection with your Pay Portal and/or receipt of the Payouts. Hyperwallet reserves the right to close, suspend, limit or deny access to the Payouts or the Pay Portal in the event we are unable to obtain this information, for any reason or for no reason, in our sole discretion.

2.4.2. You agree to the disclosure of your information to third-party verification service(s) providers, Network Partners, government agencies, and other third parties for identity verification purposes, to meet anti-money laundering, anti-terrorist financing, transaction monitoring, and suspicious activity reporting requirements, or as otherwise required to provide the Payout Methods to you. You acknowledge and authorize that information concerning the location of the device you use to access the Pay Portal may be used to assess location, may be obtained at any time while logged into the Pay Portal, and such information may be used or disclosed as a part of the Payout Methods and to establish your eligibility to receive Payouts. Any third party to which your information is transmitted will be bound to maintain your

confidentiality and may not use the information supplied for any unauthorized purpose other than to verify your identity, meet our legal, regulatory, risk requirements, provide the Payout Methods, or as otherwise described herein or in the Privacy Policy (see the “Privacy” section of the website).

2.5. Your Responsibilities

2.5.1. You are responsible for maintaining adequate security and control of any and all IDs, usernames, passwords, personal identification numbers (PINs), or any other codes that you use to access the Pay Portal or to receive the Payouts. You expressly acknowledge and agree that failure to maintain the security of these items may result in unauthorized transactions and/or loss to you for which Hyperwallet is not responsible to reimburse you or otherwise pay you for any such loss. You agree to notify Hyperwallet immediately of any unauthorized use of your Pay Portal or any other breach of security. You will be responsible for any transfer of funds request received via your Pay Portal unless we are notified of unauthorized use in the manner set out in these Terms and Conditions. You are urged to take appropriate safeguards before downloading information from the Pay Portal. We assume no responsibility for any damages to computer equipment or other property that may result from use of the Pay Portal or downloading anything from the Pay Portal.

2.5.2. Notwithstanding the foregoing, you are responsible for any and all activities, acts or omissions that occur in relation to your Pay Portal, including the accuracy of the information transmitted through your Pay Portal. You are responsible for your Internet connection or any other method that you use to connect to the Pay Portal. You represent that your email account and all information sent to and from your email account is secure and nobody has access to your email account except for you. You also 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 Hyperwallet responsible for, and will defend and indemnify Hyperwallet from, any liability arising from the actions or inactions of this third party in connection with any permissions you grant.

2.5.3. Subject to Section 7.5, notwithstanding these Terms and Conditions, you may not assign or transfer your right to utilize the Pay Portal to a third party or otherwise grant any third party a legal or equitable interest in connection with the Pay Portal.

2.5.4. You agree that you may not and will not use the Pay Portal:

(i) for any purpose that is unlawful, fraudulent, deceitful, untruthful, misrepresentative, dishonest or related in any manner to unlawful, unethical or morally questionable activities or is directly or indirectly related to the foregoing;

(ii) if you are located, residing, working or conducting business in any country restricted by any of the following, which Hyperwallet may update from time to time without prior notification to you: Special Economic Measures Act (Canada), the United Nations Act (Canada), the Freezing Assets of Corrupt Foreign Officials Act (Canada), Office of Financial Sanctions Implementation, HM Treasury (UK), the U.S. Office of Foreign Assets Controls’ (“OFAC”) Specially Designated Nationals and Blocked Persons List, or the U.S. Department of State’s Designated Foreign Terrorist Organizations List, as applicable and as, may be amended from time to time; or (ii) any applicable sanction, directive or other action by Foreign Affairs and International Trade Canada, OFSI, OFAC or the United Nations or any other Canadian, U.S., Australian, or European governmental authority regarding terrorism or money laundering;

(iii) for any illegal purposes including but not limited to fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency;

(iv) in any attempt to abuse, exploit or circumvent any law or regulation;

(v) in any manner that attempts to tamper, hack, modify, frame, "deep link" or otherwise bypass or attempt to bypass security, functionality, entry points or any other features of the Service or the Pay Portal;

(vi) directly or indirectly, either separately or as part of another service, attempt to redirect the Payouts; or

(vii) for uses prohibited by [PayPal's Acceptable Use Policy](#), as applicable, and as may be updated from time to time;

(viii) for any purpose that Hyperwallet prohibits in its sole discretion or as otherwise prohibited by the Terms and Conditions.

3. Other Associated Fees

3.1 In addition to the Fees appearing in the Fee Schedule, you are further responsible for:

(i) bank processing fees, currency exchange fees or intermediary fees which may be charged by third parties such as your own bank or payment provider that is not associated with us;

(ii) fees incurred by Hyperwallet related to a Payout rejected due to errors or omissions in the Payout Method details supplied by you;

(iii) fees and or taxes related to the Pay Portal arising out applicable law, including sales and use taxes, value-added taxes ("VAT"), goods and services taxes ("GST");

(iv) fees imposed by internet, mobile carriers used by you to access the Pay Portal or use the services via computer or mobile device.

3.2. Changes to Fees

We reserve the right to change Fees appearing in the Fees schedule at the direction of your Payor or otherwise at our sole discretion. We will publish updated fees in the Pay Portal. Fees will take effect immediately unless otherwise stated or as otherwise provided for in these Terms and Conditions. If you have a question about any of the Fees including any dispute involving any Fee paid or payable by you for the Payout Methods, contact your Payor directly or you may direct those inquiries to Hyperwallet by contacting us.

3.3 . Currency of Fees

All Fees are based on the currency determined by your Payor. If you if you are billed in a currency other than that of your Payor or you request a Payout in a currency different from a currency in your Pay Portal balance, a foreign exchange fee and/or rate may apply.

3.4 Fees for Hyperwallet Card

Fees associated with a Hyperwallet Card are determined by the Issuer of the Card and are outlined in the Issuer's Cardholder Agreement. The Cardholder Agreement will accompany the Card when the Card is shipped to you. A copy of the Cardholder Agreement is available to you in the Fees page of the Pay Portal.

4. Pay Portal Content

4.1. Copyright and Other Intellectual Property Rights

The Pay Portal contains copyrighted material, trade-marks and other proprietary and confidential information of Hyperwallet and others (collectively "Proprietary Material"), which may include, but shall not be limited to text, documents, information, data, articles, images, photographs, graphics, software, applications, video recordings, audio recordings, sounds, designs, features, and other materials (collectively with the Proprietary Material, "Content"). All Proprietary Material is owned by Hyperwallet, its licensors and various third parties and is protected by applicable intellectual property rights including copyright, patent and trade-mark legislation and treaties. You agree not to modify, publish, copy, transmit, register or claim title to, participate in the transfer or sale of, create derivative works of, or in any way exploit, in whole or in part, any Proprietary Material except for copying that occurs in the ordinary course of browsing the Internet and personal copies of Pay Portal information that you make for your personal use including for your own records. You agree to respect any copyright, trade-mark, patent and other proprietary rights contained in any Proprietary Material on the Pay Portal. The only rights that you can have in Proprietary Material outside of the Terms and Conditions are those granted in writing by Hyperwallet or other owners with rights to the Proprietary Material.

4.2. Links and Content

4.2.1 The links included within the Pay Portal may cause you to leave the Pay Portal in order to gain access to other websites including those related to Third-Party Services ("Linked Sites"). The Linked Sites are not under the control of Hyperwallet and we are not responsible for the content of any Linked Site, the services provided at any Linked Site, any link contained in a Linked Site, or any changes or updates to such sites unless otherwise noted on such sites. We provide these links to you only as a convenience. We may amend, add or delete links on the Pay Portal as we determine in our sole discretion. The inclusion of any link to any Linked Sites in our Pay Portal or any link on a third party's site to our Pay Portal does not reflect an endorsement by us nor does it necessarily reflect any association with their operators. When you access Linked Sites, you do so at your own risk.

4.2.2 The Content is intended for information purposes only. Although we exercise reasonable efforts to ensure their quality and accuracy, there might be errors, or the information provided may not be complete, current, or applicable to your particular situation. We assume no liability or responsibility for any errors or omissions. You are responsible for evaluating the accuracy, completeness, and usefulness of any opinion, advice, or other content available through the Pay Portal or obtained from a Linked Site.

4.3. No Endorsement

No endorsement or approval of any third party or their advice, opinions, information, products or services is expressed or implied by the Pay Portal or Payout Methods including, without limitation, any endorsement or approval of any Payor or other third party.

5. Liability

5.1. Disclaimers

5.1.1. The use of the Pay Portal and receipt of the Payouts is at your own risk. The Pay Portal, and any related information, content and/or materials are provided on an “as is” basis without warranties of any kind. Hyperwallet hereby disclaims all warranties, either express or implied, including but not limited to: warranties of title or implied warranties of merchantability; fitness for a particular purpose; non-infringement; and those arising by statute or otherwise in law or from a course of dealing or usage of trade; other than those warranties which are imposed by and incapable of exclusion, restriction, or modification under the laws applicable to this agreement. The disclaimers of warranties and limitations of liability will apply to the maximum extent permitted by applicable law.

5.1.2. Without limiting the generality of the foregoing, you agree that Hyperwallet does not warrant or represent that:

(i) the operation of the Pay Portal and the Payout Methods will be uninterrupted or error free, or that defects will be corrected;

(ii) the Pay Portal, or the servers that make the Pay Portal or Payout Methods available, are free of viruses or other harmful components; and/or,

(iii) the use or the results of the use of the Pay Portal or the Payouts Methods will be correct, accurate, timely, or otherwise reliable.

5.1.3. We make reasonable attempts to exclude viruses from the Pay Portal but cannot ensure that the Pay Portal will be at all times free from viruses or other destructive software.

5.1.4. You further agree, without limiting the generality of the foregoing, that Hyperwallet shall not be responsible or liable to you for:

(i) any actions or inactions of a Payor including but not limited to any dispute as to any amounts paid or payable to you or the failure of a Payor to pay you;

(ii) the Payout Methods for which you receive or intend to receive the Payouts from a Payor regardless whether it is received via the Pay Portal;

(iii) unauthorized access to or alteration of your transmissions or data, any material or data sent or received or not sent or received, or any transactions entered into through the Pay Portal or in connection with the Payout Methods;

(iv) any loss due to payments to unintended users due to the input by you of incorrect information or for payments in incorrect amounts;

(v) any service interruptions, including, but not limited to, system failures, power outages, or other interruptions that may affect processing, settlement, acceptance or disbursement in connection with the Pay Portal or Payout Methods;

(vi) any actions or inactions of any third party, including but not limited to those of any Network Partner or Provider; and/or,

(vii) the inability to perform our obligations because of factors beyond our control.

5.2. Limitation

5.2.1. In no event shall Hyperwallet, including the Affiliates, agents, subcontractors, representatives, network partners or your Payor be liable to you or any other party and you hereby waive any right you may have to sue any of the foregoing entities, 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: (a) your use of the Pay Portal or receipt of the Payouts through any of the Payout Methods; (b) any error, failure, or delay of, including, but not limited to the use of or inability to use any functionality or any component of the Pay Portal, for any reason; (c) the performance or non-performance by Hyperwallet or its agents, subcontractors or network partners, any Payor, third-party service provider products or services, or linked sites; (d) any unauthorized or fraudulent transactions affecting you; or, (e) arising out of any third-party service provider's use of shared information, even if such party has been advised of the possibility of damages arising out of any of the foregoing. This limitation of liability shall apply regardless of whether the claim asserted is based on contract, tort, negligence, strict liability or otherwise.

5.2.2. In no event shall Hyperwallet, its Affiliates, directors, officers or employees, or your Payor, be liable for any act or omission of any third party including, without limitation, any of Hyperwallet's agents, subcontractors, representatives, suppliers or network partners, any other users of the pay portal, third-party service providers, providers of a linked site, or for any circumstance beyond the reasonable control of Hyperwallet.

5.2.3. In no event shall the total liability of Hyperwallet (inclusive of all Affiliates, agents, subcontractors, representatives and network partners) to you for all damages in any one or more cause(s) of action exceed the lesser of the actual direct damages incurred by you and the amount of fees paid by you for the affected services giving rise to your claim or cause of action for damages.

5.2.4. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the above limitations may be limited by law in your jurisdiction to the extent that such laws apply to the Terms and Conditions. To the extent the applicable law governing the Terms and Conditions as applied to you limit or prohibit any of the limitations in the Terms and Conditions, then to the extent of such limitation or prohibition, the total liability of Hyperwallet (inclusive of all Affiliates, agents, subcontractors, representatives and network partners) to you will be to complete the performance of the affected transaction which was unable to be performed for you due to the non-performance of the services by Hyperwallet.

5.2.5. You hereby waive any and all rights to bring any claim or action related to the pay portal beyond one (1) year after the first occurrence of the kind of act, event, condition or omission upon which such claim or action is based.

5.2.6. Nothing in this Agreement excludes our liability for liability on our part that cannot be excluded by applicable law. The parties acknowledge that the other party entered into this Agreement in reliance on the limitations of liability stated in this section, and these limitations are an essential basis of the bargain between the parties.

5.3. Indemnity

5.3.1. You agree to indemnify and hold Hyperwallet, the Affiliates, its shareholders, subsidiaries, directors, officers and employees, harmless from any loss, claim, demand, or damage (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, including all third-party claims, liability, losses, expenses, damages, fines, penalties (including damages awarded or settled amounts and reasonable attorney's fees), arising out of or in connection with your breach of these Terms and Conditions, your relationship or dealings with your Payor, use of the Pay Portal or receipt of the Payouts through any of the Payout Methods.

5.3.2. You agree to indemnify Hyperwallet for all losses arising from us acting on your instruction or that of your Payor (unless these arise due to our gross negligence or willful intent or fraud).

5.3.3. You agree to indemnify us from any losses we may incur resulting from any error made by you in providing information or instructions to Hyperwallet whether verbally or in writing, through the Pay Portal (unless these arise due to our gross negligence or willful default or fraud) or in connection with the Payout Methods.

5.3.4. All notices to Hyperwallet must be sent by postal mail to the Legal Notice Mailing address for the Affiliate associated with your country of location as set forth on the Affiliates and Governing Law Schedule.

5.4. Arbitration

5.4.1. The following Agreement to Arbitrate provisions apply to you if you are located in the United States and where the Payout Methods in question are governed under the laws of the United States as set forth on the Affiliates and Governing Law Schedule.

5.4.2. This Agreement to Arbitrate contains provisions that govern the resolution of legal claims arising between you and us, which will require you to submit claims you have against us to binding and final arbitration, unless you opt out of the agreement to arbitrate within 30 days after the date you accept the Terms and Conditions for the first time.

5.4.3. You hereby consent to arbitration of all claims before a single arbitrator. The arbitrator will be selected, and the arbitration conducted pursuant to the commercial arbitration rules and mediation procedures of the American arbitration association ("AAA"). No "class" or similar group arbitration shall be permitted. All arbitration hearings or similar proceedings shall be held in Austin, Texas, although you may elect telephonic proceedings or waive any hearing.

5.4.4. The AAA commercial arbitration rules and mediation procedures are available for review at: <https://www.adr.org/aaa/faces/rules> (click rules, then click commercial arbitration rules and mediation procedures). By agreeing to be bound by the Terms and Conditions, you either (a) acknowledge and agree that you have read and understand these rules or (b) waive your

opportunity to read these rules and any claim that these rules are unfair or should not apply for any reason.

5.4.5. Any arbitral award shall be final and binding and may be enforced by any court of competent jurisdiction.

5.4.6. You understand that, in return for your agreement to this section, we are able to offer you the service at the terms designated, and that your assent to this section is an indispensable consideration to this agreement.

5.4.7. You also acknowledge and understand that, with respect to any claim:

(i) You are giving up your right to have a trial by jury and trial by judge;

(ii) You are giving up your right to have a court resolve any such dispute; and

(iii) You are giving up your right to serve as a representative, as a private attorney general, or in any other representative capacity, or to participate as a member of a class of claimants, in any arbitration or lawsuit involving any such dispute.

5.4.8. Unless you opt out: (1) you will only be permitted to pursue claims against Hyperwallet on an individual basis, not as a plaintiff or class member in any class or representative action or proceeding, and (2) you will only be permitted to seek relief (including monetary, injunctive, and declaratory relief) on an individual basis.

5.4.9. If a dispute arises between you and Hyperwallet, our goal is to investigate and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost-effective means of resolving the dispute quickly. Disputes between you and Hyperwallet regarding the Payout Methods and/or Payouts may be reported by contacting us and as further set forth in the dispute resolution provision above.

5.4.10. You and Hyperwallet each agree that any and all disputes or claims that have arisen or may arise between you and Hyperwallet, including without limitation federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved exclusively through final and binding arbitration, rather than in court, except that you may assert claims in small claims court, if your claims qualify and so long as the matter remains in such court and advances only on an individual (non-class, non-representative) basis. This Agreement to Arbitrate is intended to be broadly interpreted.

5.4.11. You and Hyperwallet agree that each of us may bring claims against the other only on an individual basis and not as a plaintiff or class member in any purported class or representative action or proceeding. Unless both you and Hyperwallet agree otherwise, the arbitrator(s) may not consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative or class proceeding. Also, the arbitrator(s) may award relief (including monetary, injunctive and declaratory relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that party's individual claim(s). Any relief awarded cannot affect other Hyperwallet customers.

5.4.12. You can choose to reject this Agreement to Arbitrate by mailing us a signed, written opt-out notice which includes your name, address, phone number, and the email address(es) used to log in to the Pay Portal to which the opt-out applies. The opt-out notice must be postmarked no later than 30 days after the date you accept the Terms and Conditions for the first time. You must mail the opt-out notice to PayPal, Inc., Attention: Hyperwallet Legal Department, 2211 North First Street, San Jose, CA 95131. This Section is made pursuant to a transaction involving interstate commerce and will be governed and enforced by the Federal Arbitration Act, 9 U.S.C.1-16.

6. Termination

6.1. Suspension or Termination of Payout Methods

Hyperwallet may at any time suspend or terminate all or any portion of the Payout Methods, including access to the Pay Portal, for any reason whatsoever as determined by Hyperwallet and/or at the instruction of your Payor, each in their sole discretion. Upon such event, your access to and/or use of the Pay Portal and receipt of the Payouts will immediately be suspended or terminated, as the case may be.

6.2. Closing your Pay Portal

6.2.1. You may close your Pay Portal at any time by contacting us. Upon your Pay Portal closure, we will cancel any pending transactions and you will have a limited period of time (as determined by Hyperwallet) to transfer any remaining funds during which time your Pay Portal will be accessible for the purpose of transferring any remaining funds or balance to your Payout Method. You acknowledge that if you choose to close your Pay Portal, you will not be able to receive any further Payouts through our Services unless your Pay Portal is re-opened, or you complete the registration process for a new Pay Portal.

6.2.2. You may not close your Pay Portal to evade an investigation. If you attempt to close your Pay Portal while we are conducting an investigation, we may hold any funds or balance for up to 180 Days to protect Hyperwallet, the Affiliates, any Network Partner, or a third party against the risk of reversals, chargebacks, claims, fees, fines, penalties and other liability. You agree to cooperate in any investigation of any suspected unlawful, fraudulent or improper activity and will remain liable for all obligations related to your Pay Portal or the Payouts even after the Pay Portal is closed.

6.3. Escheatment of Dormant Pay Portals

6.3.1. If you do not login to or use your Pay Portal for one or more years, Hyperwallet may close your Pay Portal and, if required, will escheat (send) any funds in your Pay Portal to administrator of unclaimed property appointed in your state or country of residence. If you are receiving Payouts from a Payor located in the United States, Hyperwallet will determine your residency based on the address identified in your Profile on the Pay Portal. If your address is unknown, or registered in a foreign country or territory, the funds in your Pay Portal will be escheated to the State of Delaware. Where required, Hyperwallet will send you a notice prior to escheating any funds in your Pay Portal. If you fail to respond to this notice, the funds in your Pay Portal may be escheated to the applicable state. If you would like to claim any escheated funds from the applicable state, please contact the applicable state's unclaimed property administrator.

6.3.4. Notwithstanding the above, escheatment of funds on Hyperwallet Cards, if any, will be managed in the manner described in the applicable Cardholder Agreement. Hyperwallet reserves the right to directly assess your fees related to our escheatment activities in connection with your Pay Portal and/or Payout Method.

7. Miscellaneous

7.1. Communication

7.1.1. The Electronic Signature and Communications Delivery Policy (see the “Legal” section of the website) describes how Hyperwallet communicates with you electronically. To the fullest extent permitted, you agree and consent to receive any and all communications, agreements, policies, schedules, addenda, statements, history and transaction information, documents, legal and regulatory notices and disclosures, and other content of any type or nature (collectively, "Communications") that we provide in connection with the Pay Portal and the Payouts electronically instead of in paper form.

7.1.2. In addition to electronic Communications described above, you understand and agree that we may contact you using autodialed or pre-recorded message calls or text messages at the telephone number(s) you have provided us to (i) provide notices regarding the Payouts, your Pay Portal or Pay Portal activity; (ii) respond to your inquiries; and/or (iii) investigate or prevent fraud. Standard telephone minute and text charges may apply.

7.1.3. You understand and agree that we may, without further notice or warning and in our discretion, monitor or record telephone conversations with you or anyone acting on your behalf. You acknowledge and understand that, your communications with Hyperwallet may be overheard, monitored, or recorded without further notice or warning.

7.1.4. If you have any questions about the Payouts, Payout Methods, your Pay Portal, a transaction, and/or require technical support, we encourage you to contact the Hyperwallet Support Center at 1-877-546-8220 (North America) or 1-604-638-6657 (Worldwide), or by emailing us at support@Hyperwallet.com.

7.2. Jurisdiction

7.2.1. The Terms and Conditions will be governed by and construed in accordance with the governing law corresponding to the Affiliate providing that portion of the Payout Methods to you as set forth on the Affiliates and Governing Law Schedule, without giving effect to any principles of conflict of laws. Where the laws of the United States apply, all claims and disputes arising under or relating to the Terms and Conditions are to be settled by binding arbitration and such other terms and conditions as set forth in the Agreement to Arbitrate above. Where the laws of England and Wales or the Grand Duchy of Luxembourg apply, the courts of England and Wales or the City of Luxembourg shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Terms and Conditions or its subject matter or formation (including non-contractual disputes or claims). Where the laws of Canada apply, arising under or relating to the Terms and Conditions shall be submitted to and be subject to the jurisdiction of the courts of the Province of British Columbia and you hereby submit and attorn to the exclusive jurisdiction of the courts of the Province of British Columbia to finally adjudicate or determine any suit, action or proceeding arising out of or in connection with the Payout Methods, Payouts and the Pay Portal.

7.2.2. To the extent permitted by applicable law and as set forth in the agreement to arbitrate provision applicable to the Terms and Conditions, the parties hereby unconditionally waive their respective rights to a jury trial, or class action of any claim or cause of action based upon or arising out of, directly or indirectly, the Terms and Conditions, any of the related documents, and/or dealings between them relating to the subject matter of the terms of service.

7.3. Third-Party Beneficiaries

You acknowledge and agree that: (i) you are not a third-party beneficiary of any contract between Hyperwallet and any third party, and (ii) if you are receiving Payouts from a Payor that Payor is solely responsible for paying you and any dispute related to Payor's failure to pay you shall be solely between you and Payor. Notwithstanding anything to the contrary herein, a Payor and its affiliates are intended third-party beneficiaries of these Terms and Conditions, are entitled to the rights and benefits hereunder and may enforce the provisions hereof as if they were parties hereto.

7.4. Waiver

Our failure to act with respect to a breach of any of your obligations under the Terms and Conditions by you or others does not waive our right to act with respect to subsequent or similar breaches.

7.5. Assignment

You shall not assign, novate, or otherwise transfer any rights or obligations you have under the Terms and Conditions without the prior written consent of Hyperwallet. We may assign and/or otherwise novate any right or obligation under the Terms and Conditions without your consent.

7.6. Validity

If any part of the 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, the Terms and Conditions constitute the entire agreement between you and Hyperwallet with respect to the Payout Methods, Payouts and the Pay Portal and supersede all prior or contemporaneous communications and proposals, whether electronic, oral or written, between you and Hyperwallet with respect to the Payout Methods, Payouts and the Pay Portal. The paragraph titles in the Terms and Conditions are solely used for the convenience of the parties and have no legal or contractual significance. It is the express will of the parties that the Terms and Conditions and all related documents have been drawn up in English. We may make the Terms and Conditions available in a language other than English in our sole discretion. If you are reading the Terms and Conditions in another language, the English text shall prevail in the event of any discrepancy in terms among and between the other language(s).

Payout Schedule

1. Application

This Payout Schedule is a schedule to the Terms and Conditions and sets forth additional terms and conditions applicable to certain payment services and functionality which may be made available through the Payout Method and Pay Portal and as provided by certain Affiliates. As your Payor determines which Payout Method will be made available to you, not all terms and conditions will apply. Only those terms and conditions relating to the Payout Method made available to you will apply. We reserve the right to change this schedule at any time by posting a revised version in the Pay Portal. The revised version will be effective at the time we post it to the Pay Portal. Any capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Terms and Conditions.

2. Description of the Payout Method

2.1. Through the Pay Portal, you may receive Payouts from your Payor through one or several Payout Methods, as determined by your Payor. Payout Methods may include the ability to receive your Payouts via:

- (i) transfer to your bank account via local clearing networks or wire transfer;
- (ii) transfer to your Hyperwallet Card (as defined below);
- (iii) transfer to your personal debit card;
- (iv) transfer to your PayPal Account (as defined below);
- (v) issuance of a stored value account (each as supported and where available by us);
- (vi) cheque;
- (vii) cash pickup at locations provided by third-party money transfer providers (e.g. Western Union, MoneyGram);
- (viii) transfer to a closed-loop virtual electronic gift card; and
- (ix) other Payout Methods supported and made available by Hyperwallet from time to time.

2.2. Provided you are eligible to use the Payout Methods to receive the Payouts pursuant to the Terms and Conditions and once your registration of Payout Method details (e.g. bank account information) and preferences has been completed, whether by you or through your Payor, then upon and to the extent of Hyperwallet's receipt of funds and complete Payout Method instructions from your Payor, such funds may then be received by you through your designated Payout Method in accordance of those Payor instructions. You may have the ability to choose a Payout Method for each Payout or set a default Payout Method to receive any or all of your recurring Payouts. Payout Methods will either involve the remittance by Hyperwallet from and on behalf of Payor to you via a Payout Method or, where expressly indicated, funds being held by Hyperwallet on your behalf as stored-value as set forth below and subsequently redeemed through one or several Payout Methods made available to you.

3. General Payout Terms and Conditions

3.1. Bank Account

By directing us and/or your Payor (as the case may be) to make a transfer to your bank account, you are affirming that you are the owner of the bank account, have confirmed the accuracy of the bank account information provided to us, and have authority to initiate transactions in respect of the bank account. Hyperwallet will make electronic credits and debits via bank clearing networks and/or wire to your bank in the amount Payor specifies unless there are insufficient funds available. You agree that your requests for a transfer to your bank account constitutes your authorization to Hyperwallet to make the transfers to and from your designated checking or savings account, including any adjustments necessary for any transactions which are credited or debited in error. We may permit you or we may utilize other methods to process any particular transfer, such as a wire transfer. Once you have provided your authorization for the transfer, you will not be able to cancel that electronic transfer unless you do so in a manner that allows us and your bank a reasonable opportunity to act on such cancellation.

It may take two to five business days for the proceeds of the transfer to transmit to your bank account. In some situations, we may provide you with an estimate of the processing time your transaction will require via the Pay Portal. Although we may be able to specify a timeframe in which the funds will reach your designated bank, we cannot be responsible for any delays due to any bank clearing network or your bank's processing of a transaction and cannot guarantee that your bank will make funds available to you on the day it receives the transfer.

You must provide us with the correct details for the bank account to which you would like to transfer funds. If you input incorrect bank account information, you agree that you will not hold Hyperwallet liable for any claims or losses should a transaction not be properly executed, including but not limited to where funds are sent to a bank account in error or otherwise. Your bank and/or a bank which is part of a bank clearing network may charge a return fee or other related fee in connection with the attempted transfer. In the event such a fee is incurred or otherwise imposed on Hyperwallet, such fee will be passed on to you and deducted from your Pay Portal balance or amounts otherwise payable to you.

We will not be liable where you do not have enough money available to transfer, your bank account is closed, the transaction exceeds dollar or frequency limitations imposed by us or your bank, your bank does not honor a transaction or participate in electronic funding, the transaction is not processed, or the transaction is returned by your bank or where we otherwise advise you that your request will not be processed. We shall have no responsibility for any action your bank may take with respect to such transfer to your bank account, including offsetting amounts owed to such bank from such transfer due to an overdrawn account, outstanding fees, or otherwise.

3.2. Hyperwallet Card

You may be issued a Visa® or MasterCard® prepaid card in connection with the Payout Methods ("Hyperwallet Card"). The Hyperwallet Card may be branded with the name and logo of "Hyperwallet" or the name and logo of your Payor. The Hyperwallet Card may be a physical card and/or virtual card. Your Hyperwallet Card is issued by a financial institution ("Issuer") and your use of the Hyperwallet Card is subject to the terms and conditions, including fees, of applicable Issuer Cardholder Agreements. You can receive a copy of such Cardholder Agreement by contacting us.

The Hyperwallet Card does not constitute a credit card or a checking, savings, deposit or other bank account in your name. It is only available to you in connection with your trade or business and your receipt of the proceeds of your commercial activities in such trade or business from

your Payor in the form of the Payouts. It is not a consumer account and is not connected in any way to any other account you may have. Funds transferred to your Hyperwallet Card will no longer be held by Hyperwallet and are instead held by the Issuer. Any balance on a Hyperwallet Card may be held by the Issuer in applicable Federal Deposit Insurance Corporation (FDIC) or equivalent government-insured account(s). Hyperwallet may show you the amount of any balance on your Hyperwallet Card in the Pay Portal for informational purposes only.

If you or your Payor directs us to transfer funds to your Hyperwallet Card, you authorize us to, regularly and without further instruction or action by you, load funds to your Hyperwallet Card, subject to limits that may apply to your Hyperwallet Card. We reserve the right to delay or otherwise limit the amounts loaded to your Hyperwallet Card at any time at our sole discretion and/or require further documentation before loading any funds.

Funds transferred to your Hyperwallet Card are generally available within one (1) Business Day (defined below) following the day the transaction request is received by us. The currency loaded on to the Hyperwallet Card is determined by the funds received from your Payor and the requirements of the Issuer and which may further be dictated by Visa or MasterCard (as the case may be).

Hyperwallet Cards do not offer any credit or overdraft features on the Hyperwallet Cards. Hyperwallet does not authorize prepaid card transactions where there the card has insufficient or unavailable funds. In the event of a merchant forced transactions, settlement timing or errors create a negative card balance, Hyperwallet will not charge an overdraft fee to you.

Where permitted by the card issuer, Hyperwallet may transfer funds from your Hyperwallet Card to your bank account identified in the Pay Portal. You acknowledge and agree that any request of Hyperwallet by you to conduct such transfers (unloads) is fulfilled at Hyperwallet's discretion strictly in its capacity as a service provider and program manager for the bank that issued the Hyperwallet Card to you. You further agree that any such transfer requested by you is made in connection with and on behalf of your trade or business.

3.3. Personal Debit Card

In certain cases, your Payor may support the ability for you to transfer your payments on an existing Visa® or MasterCard® debit card associated with your US bank account ("Debit Card"). Your Debit Card must be enabled by the bank that issued you the Debit Card. Use of your Debit Card, including balance, transaction history, fees, and other limitations and restrictions will be subject to the terms and conditions determined by your bank.

By directing us and/or your Payor (as the case may be) to make a transfer to your Debit Card, you are affirming that you are the owner of the Debit Card and associated bank account linked to it, have confirmed the accuracy of the Debit Card information provided to us, and have authority to initiate transactions in respect of the Debit Card. Hyperwallet will make electronic credits and debits via Visa®, MasterCard®, or other banking networks in the amount you specify unless there are insufficient funds available. You agree that your requests for a transfer to your Debit Card constitutes your authorization to Hyperwallet to make the transfers to and from your designated Debit Card, including any adjustments necessary for any transactions which are credited or debited in error. Transfers to a debit card not owned by you or transfers to any credit card, whether or not owned by you, are not permitted.

Once funds are transferred to your Debit Card, such funds are no longer held by Hyperwallet and are instead held by the bank that issued you the Debit Card. If you or your Payor direct us to transfer funds to your Debit Card, you authorize us to, regularly and without further instruction or action by you, load funds to your Debit Card, subject to limits that may apply to your Debit Card. We reserve the right to limit the amounts loaded to your Debit Card at any time at our sole discretion and/or require further documentation before loading any funds.

Funds transferred to your Debit Card are generally available within one (1) Business Day (defined below) following the day the transaction request is received by us. We cannot be responsible for any delays due to Visa® or MasterCard®, any network or third-party processor, or your bank's processing or failure or delay in processing of a transaction and cannot guarantee that your bank will make funds available to you on the day it receives the transfer to your Debit Card. The currency loaded on to the Debit Card is determined by the funds received from your Payor and the requirements of the bank that issued you the Debit Card and which may further be dictated by Visa® or MasterCard® (as the case may be).

You must provide us with the correct details for the Debit Card to which you would like to transfer funds. If you input incorrect Debit Card information, you agree that you will not hold Hyperwallet liable for any claims or losses should a transaction not be properly executed, including but not limited to where funds are sent to another debit card in error or otherwise. Your bank may charge a return fee or other related fee in connection with the attempted transfer. In the event such a fee is incurred or otherwise imposed on Hyperwallet, such fee will be passed on to you and deducted from your Pay Portal balance or amounts otherwise payable to you.

We will not be liable where you do not have enough money available to transfer, your Debit Card and its associated bank account is closed, the transaction exceeds dollar or frequency limitations imposed by us, Visa® or MasterCard®, any network or third party processor, or your bank, your bank does not honor a transaction or participate in electronic funding, the transaction is not processed, or the transaction is returned by your bank or where we otherwise advise you that your request will not be processed. We shall have no responsibility for any action your bank may take with respect to such transfer to your Debit Card, including offsetting amounts owed to such bank from such transfer due to an overdrawn account, outstanding fees, or otherwise.

3.4 PayPal Account

If permitted by your Payor, and as Hyperwallet may elect to make available from time to time, you may receive Payouts to a PayPal Account (as defined below) in your name. Transfers directed to your PayPal Account are subject to the terms and conditions imposed by the issuer of your PayPal Account. By directing us and/or your Payor (as the case may be) to make a Payout to your PayPal Account, you are affirming that you are the owner of the PayPal Account, have confirmed the accuracy of the account information provided to us, and have authority to initiate transfers to the PayPal Account. We will not be liable to you if you do not have enough money to make a Payout to your PayPal Account, your PayPal Account is closed, the transaction exceeds dollar or frequency limitations imposed by us or the PayPal, or if the transfer is returned or rejected by the PayPal for any reason.

We are not responsible for fees or adjustments assessed by PayPal or any delay of any Payout Method attributable to PayPal or any third-party processor used by PayPal to process the Payout Method. Hyperwallet may determine in its sole discretion the availability of Payout Methods to any PayPal Account and/or the currency that denominates any transfer to a PayPal Account.

3.5. Cheque

If you direct us to transfer funds to you and issue a cheque as your Payout Method, you are responsible for confirming the accuracy of the mailing address you provide. We will not send cheques to P.O. boxes. We will only issue cheques which are payable to you as an eligible payee of a Payor and will not issue a cheque to any third party.

Funds transferred to cheque are generally mailed via First Class Mail to you within five (5) Business Days following our receipt of your request and confirmation of complete and accurate payment and mailing information. Mailing periods vary depending on geography. Hyperwallet does not provide expedited delivery service. Hyperwallet may limit the amount of transfers via cheque and/or the address or country to which a cheque may be mailed. If you fail to cash a cheque within 90 days of the date of issuance, the cheque will be cancelled and we will return the funds to the Pay Portal for which a fee will be charged.

3.6. Cash Pickup

If you direct us to transfer funds for cash pick up by you at locations provided by third-party cash pickup providers supported by Hyperwallet such as Western Union or MoneyGram, you are authorizing us to transfer, your identifying information, Payout funds, and funding instructions to such third parties.. Cash pick up services are subject to the terms and conditions of those entities, including applicable fees assessed by Western Union or MoneyGram (as the case may be), as described at www.westernunion.com or www.moneygram.com, depending on the service you choose (subject to availability).

Such Payout Method and availability of funds depends on certain factors including the service selected, the selection of delayed delivery options, amount sent, destination country, currency availability, regulatory issues, consumer protection issues, identification requirements, delivery restrictions, agent location hours, and differences in time zones.

Transactions not picked up or canceled within the time required by Western Union or MoneyGram (as the case may be) following the send date may be assessed administrative and/or foreign exchange fees and/or losses which may be deducted from the amount sent.

3.7. Electronic Gift Cards

If permitted by your Payor, and as Hyperwallet may elect to make available from time to time, you may receive your Payment(s) in the form of a closed loop virtual gift card redeemable from a single retail merchant for goods and services online, or in-store (an “**eGift Card**”). The eGift Card retailer may be selected by your Payor or selected by you from among the menu of retailers that Hyperwallet may make available to you. EGift Cards issued to you will be sent to the email address associated with your Pay Portal. Payments received by you via eGift Card are generally available to you for immediate use on the eGift Card sent to you. We reserve the right to delay or otherwise limit the amounts of the Payments that you may receive via eGift Card at any time at our sole discretion.

Payments received to an eGift Card are available solely for redemption for goods and services from the selected eGift Card retailer and cannot be transferred from the eGift Card to you through any other Payout Method. Once issued, an eGift Card cannot be reloaded with funds from any additional subsequent Payouts you may receive. Additionally, your use of the eGift Card is subject to the terms and conditions, including fees, set by the eGift Card retailer. You

may receive a copy of the terms and conditions applicable to your eGift Card by contacting us.

3.8 Currencies

In certain circumstances, Payor funds payable to you may be available in different currencies supported by us from time to time. The currencies made available are dependent upon the funding requirements of your Payor. You will not be permitted to convert funds in your Pay Portal in order to hold the funds in a different currency (except in connection with a Payout to a Payout Method where such currency options are available) and you agree that you will not attempt to use multiple currencies for speculative trading. You may request to receive funds that are reflected in your Pay Portal in a different currency only at the time of and in connection with your requested Payout via a Payout Method. If you request a Payout in a currency different than the currency in which your Pay Portal was funded, the exchange rate, which will include a transaction fee, will be determined at the time your transaction is processed and deducted from the amount transferred. The fees and currency rate applicable to your transaction will be provided to you in the Pay Portal when you initiate your transaction. You are responsible for all risks associated with receiving a Payout in any currency.

3.9 Additional Optional Services

Hyperwallet may offer you additional optional services from time to time. Such services may include the ability to purchase or incent the purchase of goods and services from your Payor from your Pay Portal ("Spendback" and "Promo"), transfer funds from a Hyperwallet Card to your bank account, the population and production of United States Federal tax forms for domestic and foreign Payees, and such other services and functionality as offered and supported by us from time to time. Hyperwallet may offer, limit, restrict, or terminate any such services without notice to you.

4. Additional Restrictions

Any or all of the Payouts, fees, rates, and the availability and timing of your receipt of any Payout may be affected, limited, delayed or restricted due to a number of factors beyond our control, including but not limited to the funding by your Payor, Payout Method selected, Network Partner requirements, currency availability, regulatory and compliance requirements, country and delivery restrictions, time zone differences, and socio-economic and government factors. Hyperwallet does not guarantee the availability of any Payout Method and makes no representation, warranty or otherwise as to any specific service level, fees, rates, availability or timeframe and will not be liable to you for any negative affect, limitation, delay or restriction.

You hereby certify that you will use the Payouts to process transactions in the name of the registered Pay Portal holder only. Hyperwallet prohibits using the Payouts while impersonating any person or entity or falsely claiming an affiliation with any person or entity. If a Payor sends payments for loading to your Pay Portal, you may transfer those funds only to a bank account or other permitted Payout Method of which you are the named holder.

You may not transfer funds to third-party accounts. We may treat any attempt by you to send funds to an account or Payout Method or other payment instrument of which you are not the named holder as a fraudulent act.

You are not permitted to add money, send / transfer any funds to anyone other than yourself via the Pay Portal or through receipt of the Payouts. Use of the Pay Portal, Payout Methods, or Payouts to conduct person-to-person transfers is strictly prohibited. You may not use the Pay Portal, Payout Methods or Payouts to manage multiple currencies or for spot trading or creating forward contracts. We reserve the right to reject or limit Payout Methods at any time in our sole discretion, including but not limited to anti-money laundering or risk management concerns. We retain full discretion to refuse to accept any user or to complete any instruction from a Payor or from you to make payments using the Pay Portal or Payout Methods.

5. Refused Transactions

We reserve the right in our sole discretion to refuse any transfer or other request. Reasons for refusal may include but are not limited to insufficient funds, incorrect or outdated information, or activity we deem suspicious. We generally will attempt to notify you of any refusal, using the contact information available to us or in your Profile, stating (where possible) the reasons for the refusal and whether the problem can be corrected. We will not notify you of a refusal where to do so would be unlawful or otherwise prohibited by law.

The Payouts may also be subject to transfer limits. These limits may be adjusted dynamically depending on the type of identification document(s) you provide to us as well as on any other criteria we require from time to time. We may require you to provide us with information verifying your identity, address or other information prior to allowing a withdrawal or transfer of funds. You agree to cooperate with us in any such requests.

6. Cancellation of Transactions

You may cancel a Spendback or Promo request for a refund, less applicable transaction fees, (a) within 30 minutes of authorizing your transfer request; or (b) at any time thereafter only if we have not already commenced processing the transaction in accordance with your order. Due to the particular requirements and rules governing the processing of transfers to Payout Methods, such as wire transfers, transfers and redemptions to such Payout Methods may not be canceled. If you believe there to be an error in connection with a transfer you should notify us immediately by contacting us.

7. Liability for Transfer Errors

You must ensure that the Payout Method details you enter when transferring funds are correct and complete. Failure to provide Hyperwallet with accurate information shall be your sole responsibility. We will not be responsible for actions taken by you in directing us to transfer funds and may rely on information you provide. We will not be liable for losses you sustain if a Payout is misallocated due to errors in the Payout Method details provided by you. It is your responsibility to make sure that all Pay Portal details including but not limited to any bank account numbers, bank account provider details, card details, currency selected, etc. are correct before sending. If any such details are incorrect, your funds may be debited or credited to the wrong account, card or other destination and may not be recovered. If you believe there to be an error in connection with a transfer you should notify us immediately by contacting us.

8. Right of Set-Off, Holds, Reversals, and Reserves

You agree that we are authorized at any time to set-off the funds in your Pay Portal or owed to you from your Payor against your debts or liabilities owed to us, including but not limited to those arising out of any breach of the Terms and Conditions. You also agree that we may reverse or place a hold on your transactions or place a reserve on your funds in your Pay Portal or otherwise owed to you from your Payor if you are in breach of or as otherwise as permitted by the Terms and Conditions. We may exercise any of the rights in this section without notice to you.

9. Dispute Resolution

Information regarding Payouts received, transfers made from your Pay Portal, Hyperwallet Card activity, and certain other Payouts are displayed in the "History" section of Pay Portal. You should check your transaction history regularly and report any unauthorized transactions, unauthorized changes, suspicious activity, errors, irregularities or other complaints as soon as possible by Contacting Us.

In order to file a claim for an unauthorized or incorrectly executed transaction, you must notify us as soon as possible after the date of the transaction. Notwithstanding when you notify us, you understand we may not be able to reverse or correct the unauthorized or incorrect transaction. With respect to any Hyperwallet Card transaction, you must follow the instructions and timeframes set forth in your Cardholder Agreement.

After contacting us we will work with you and your Payor as necessary to attempt to resolve your complaint as quickly as possible under the circumstances. We may require you to provide us details of your complaint in writing and request additional information in order to investigate your complaint. If you feel your question or issue remains unresolved after contacting us, you may also contact the appropriate regional dispute resolution organization directly as further set forth in the "Licenses and Complaints" section of the website.

10. Additional Terms for Canada and the United States

10.1. Remittance

In the United States and Canada and except as otherwise explicitly agreed to by Hyperwallet through this Payout Schedule, Hyperwallet acts as an agent of the Payor in carrying out the Payout Method instructions and remittance of funds of such Payors to their designated payees. As an agent of the Payor, any balance of funds in the Pay Portal does not represent stored value owned by you but belongs to and is the property of the Payor until actually received by you via your Payout Method notwithstanding any ability you may have to direct or instruct us to make any payments of funds reflected in the Pay Portal to your Payout Method and/or to execute any Additional Optional Services such as but not limited to Spendback or Promos.

10.2. Stored Value

Where expressly indicated by Hyperwallet only, a Pay Portal balance may be treated as stored value and owned by you. In these situations, Hyperwallet will identify your Pay Portal balance as stored value and owned by you in the Pay Portal. Any such stored value is not a gift card or gift certificate. Where Hyperwallet has identified the balance in your Pay Portal as stored value, you do not need to maintain a balance in your Pay Portal in order to receive the Services although Hyperwallet reserves the right to close your Pay Portal in its sole discretion.

acknowledge that the Services and the Pay Portal are not bank accounts and that Hyperwallet is not a financial institution. Funds reflected in or transmitted in connection with the Pay Portal do not earn any interest payable to you.

Hyperwallet will combine your balance with the balances of other users and will safeguard those funds in accordance with applicable US state money transmitter laws. We will hold pooled balances separate from our corporate funds and will not use balances for our operating expenses or for other corporate purposes. We will not voluntarily make balances available to creditors in the event of insolvency.

11. Additional Payment Terms for the European Economic Area (“EEA”) and United Kingdom Only

11.1. Introduction

The Additional Payment Terms as described under this Section 11 are between (i) you, as an EEA-based or a UK-based Payee; and (ii) PayPal (Europe) S.à r.l. et Cie, S.C.A. (R.C.S. Luxembourg B 118 349), a duly licensed Luxembourg credit institution in the sense of Article 2 of the law of 5 April 1993 on the financial sector, as amended, and under the prudential supervision of the Luxembourg supervisory authority, the Commission de Surveillance du Secteur Financier. **From 1 January 2021, PayPal (Europe) S.à r.l. et Cie, S.C.A. is deemed authorised and regulated by the Financial Conduct Authority.** The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority’s website.

PayPal (Europe) S.à r.l. et Cie, S.C.A. provides Services to you in accordance with this Section 11. If you are receiving Payment Processing Services, PayPal (Europe) S.à r.l. et Cie, S.C.A. provides these to you pursuant to Section 11.5.

11.2. Security and Use of Regulated Third-Party Service Providers

As stated in the Terms and Conditions, you must take all the steps you reasonably can to maintain adequate security and control of all IDs, usernames, passwords, personal identification numbers (PINs), or any other codes that you use to access the Pay Portal, receiving the Payouts or in conjunction with use of the Payout Methods, so that no unauthorised person or entity can use your credentials to log on to your Pay Portal. You must tell us as soon as you can by contacting us if you think someone may be using the Pay Portal without your permission. Before using a third-party service provider you should check with the regulator whether it is authorized and review the provider’s terms and conditions. In the event that we have reasonably evidenced and justified concerns about a third-party service provider for reasons relating to authorisation or fraud we may deny the third-party service provider access to your account. In such event we will notify you and the FCA before or immediately after access denial, unless this would compromise our security concerns or it would be unlawful to do so.

11.3. Restrictions

11.3.1 Provision of Spendback

If Hyperwallet makes Spendback available to you for the purchase of goods or services provided by your Payor, and except as otherwise agreed, Hyperwallet acts as an agent of the Payor in carrying out the Payout Method instructions, which instructions may be amended to reflect amounts netted off to execute Spendback purchases via the Pay Portal which is provided for the purposes of this section as a regulated money remittance service. Any amounts available for Spendback in the Pay Portal do not represent e-money owned by you but belong to and are the property of the Payor until actually received by you via your Payout Method notwithstanding any ability you may have to direct or instruct us to make any payments of funds reflected in the Pay Portal to your Payout Method and/or to execute any Additional Optional Services such as but not limited to Spendback. For the avoidance of doubt, the Pay Portal is not a payment account within the meaning of PSD2. Hyperwallet may offer, limit, restrict, or terminate any such services without notice to you.

11.3.2. Spending limits

You agree that we may apply spending limits to your Hyperwallet account and we'll tell you if we do so.

11.3.3. Stopping a Payout Method

We may stop a Payout Method if:

- (i) you do not have enough money in your account to complete the Payout;
- (ii) the Payout Method would put you over any spending limit we introduce;
- (iii) we reasonably believe and discover that a Payout Method may be unauthorized or you may be acting illegally or that it would be against the law for us allow the Payout Method to be processed; and/or
- (iv) the Payout Method would breach or otherwise violate the terms of the Terms and Conditions.

11.3.4 Blocking your Payout instrument

If we have reason to believe that you have engaged in a breach of these Terms and Conditions or any applicable laws and regulations, we may take various actions to protect Hyperwallet, your Payor, a third party, or you from fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following:

- (i) We may, at any time and without liability, suspend, block, limit, close or cancel your right to use your account entirely or for any particular transaction, which may in turn suspend, block, limit, close or cancel access to the Payout Methods. We will normally give you advance notice of any suspension or cancellation but we may, if it is reasonable to do so (for example if you are in breach of these Terms and Conditions or we consider it advisable for security reasons), suspend or cancel your right to use your account without prior notice to you; or

- (ii) Refuse any particular Payout Method at any time for any reason and will only be required to make available the fact of the refusal and the reasons for the refusal and how you may resolve the problem, where possible, upon request and provided it is not prohibited by law.

11.4. PSD2 Provisions

Depending upon the Payouts to be made available to you by your Payor, certain Payout Methods described above constitute a regulated money remittance service in EEA or UK and do not involve you having e-money with us or any Affiliate. In the event that Payout Methods constitute money remittance, then your payment service provider will be a third party such as your bank or card issuer and you should refer to such party's terms and conditions for the provision of regulated payment services to you.

In the event that you are in receipt of the Payment Processing Services pursuant to Section 11.5, then we are your payment service provider and our provision of regulated payment services to you is governed by all the terms herein and subject to the disapplication of certain provisions of EU's Payment Services Directive (Directive 2015/2366/EU) ("PSD2"). You agree that, if and to the extent that the provision of any Payouts at any time is subject to any legislation in any jurisdiction implemented for purposes of transposing PSD2, the following provisions of PSD2 shall not apply to this Agreement or to the provision of such Payouts:

- (i) Articles 40 (Charges for information), 41 (Burden of proof on information requirements), 42 (Derogation from information requirements for low-value payment instruments and electronic money), 44 (Prior general information), 45 (Information and conditions), 46 (Information for the payer and payee after the initiation of a payment order), 47 (Information for payer's account servicing payment service provider in the event of a payment initiation service), 48 (Information for the payer after receipt of the payment order), 49 (Information for the payee after execution), 51 (Prior general information), 52 (Information and conditions), 53 (Accessibility of information and conditions of the framework contract), 54 (Changes in conditions of the framework contract), 55 (Termination), 56 (Information before execution of individual payment transactions), 57 (Information for the payer on individual payment transactions), 58 (Information for the payee on individual payment transactions), 59 (Currency and currency conversion), 60 (Information on additional charges or reductions), 62(1) (Charges applicable), 64(3) (Consent and withdrawal of consent), 72 (Evidence on authentication and execution of payment transactions), 74 (Payer's liability for unauthorised payment transactions), 76 (Refunds for payment transactions initiated by or through a payee), 77 (Requests for refunds for payment transactions initiated by or through a payee), 80 (Irrevocability of a payment order), and 89 (Payment service providers' liability for non-execution, defective or late execution of payment transactions); and
- (ii) where transactions are neither euro nor pound sterling transactions, the requirements regarding execution and time-value dating set out in any PSD2 transposition relating to Articles 83 to 85 of PSD2 will not apply to this Agreement or to the provision of such Payouts, to the extent permitted by Applicable Law.

11.5 Additional Terms of Use of the Marketplace or Payor Platform

11.5.1 If you decide to use the Payment Processing Services (as defined below) provided by PayPal (Europe) S.à.r.l. et Cie, S.C.A. ("**PayPal**"), through a Payor that operates a

marketplace platform (“**Payor Platform**”), as well as other related services on the Payor Platform the terms and conditions of this Section 11.5 (as amended from time to time) (“Platform Terms and Conditions”) will apply to you.

11.5.2 PayPal Payment Processing Services and Payor Platform Services

(i) **PayPal Payment Processing Services.** PayPal provides the PayPal Payment Processing Services for your use solely through the Payor Platform and subject to these Platform Terms and Conditions set out in Section 11.5. The Payment Processing Services can only be accessed through an account within the Payor Platform, and used to accept and receive payments from buyers using PayPal branded products and services as well as products and services of non-affiliated merchant acquirers, originating from payment accounts, credit cards, debit cards and other payment types related to your sales taking place only on the Payor Platform in exchange for goods and/or services (“**Platform Payee Account**”). For the avoidance of doubt, this Platform Payee Account is not a payment account within the meaning of PSD2.

(ii) **Payor Platform Services.** The Payor Platform may also provide certain services to you (“**Platform Services**”) examples of which may include, but are not limited to, the following: helping you create your Platform Payee Account; providing customer service; assisting with refund and dispute services for transactions involving your Platform Payee Account; providing dashboards and other tools on the Payor Platform that may allow you to manage certain aspects of your Platform Payee Account; and providing technical services, as related to the PayPal Payment Processing Services. The services provided by the Payor Platform are governed solely by your agreement with the Payor Platform and are not provided by PayPal or its affiliates. Any dispute you might have with the Payor Platform concerning services that the Payor Platform provides is between you and the Payor Platform and PayPal is not a party to such dispute; PayPal will not be responsible or liable for the Payor Platform’s failure to provide the Platform Services as agreed. PayPal is not an e-commerce platform or marketplace, and only provides the PayPal Payment Processing Services.

11.5.3 Fees for PayPal Payment Processing Services and Payor Platform Services

(i) **PayPal Payment Processing Services Fees.** The fees for your use of the PayPal Payment Processing Services through the Payor Platform are accessible on the Payor Platform or otherwise as disclosed to you by the Payor Platform or PayPal. You undertake to pay such fees and your payment of such fees constitutes valid consideration for purposes of these Platform Terms and Conditions between you and PayPal. Upon instructions by your Payor, PayPal will have the right to deduct from your Platform Payee Account funds PayPal’s fees for the PayPal Payment Processing Services. You are responsible for the fees for the PayPal Payment Processing Services even if there are insufficient funds to cover such fees associated with your Platform Payee Account. If your Platform Payee Account funds are not sufficient to cover the fees, you authorise PayPal to debit immediately the amount owed from your Payouts. In the event that PayPal is unable to recover any fee amount that is due from your Platform Payee Account, PayPal may terminate your use of the PayPal Payment Processing Services within 30 days of the date that the fee was due, and you will remain obligated to pay PayPal for any unpaid amounts.

(ii) **Payor Platform Services Fees.** You hereby agree that the Payor Platform can deduct from your Platform Payee Account balance any Platform Services fees or other amounts payable to Payor Platform communicated to us by the Payor Platform. You are responsible for such payments to the Payor Platform even if there are insufficient funds to cover such fees associated with your Platform Payee Account. If your Platform Payee Account funds are not sufficient to cover the fees, you authorise PayPal to debit immediately the amount owed from your Payout Methods. In the event that PayPal is unable to recover any fee amount that is due from your Platform Payee Account, PayPal may terminate your use of the PayPal Payment Processing Services within 30 days of the date that the fee was due, and you will remain obligated to pay PayPal for any unpaid amounts. If you want to cancel the authorisation for the future, you can close your account with the Payor Platform.

(iii) **Taxes.** It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. PayPal is not responsible for determining whether taxes apply to your Payout Methods or Payouts, or for collecting, reporting or remitting any taxes arising from any transaction.

11.5.4 Payouts

(i) **General.** You will receive a Payout of your Platform Payee Account funds from PayPal in accordance with Section 2 of the Payout Schedule of the Terms and Conditions. Any funds associated with your Platform Payee Account, net of any deductions, set-off or debit amounts owed to the Payor Platform or PayPal, will constitute a Payout. If any amounts owed to PayPal exceed the amount of funds associated with your Platform Payee Account, PayPal may initiate a debit from your Payout Methods (if applicable). You agree that PayPal may debit your account for the applicable amounts, and/or setoff the applicable amounts against future Payouts. Upon PayPal's request, you agree to provide PayPal with all necessary bank account, routing and related information and grant PayPal any required permission to debit the applicable amounts from your Payout Method. Any Payouts, including the timing thereof, will be in accordance with the terms and conditions established by, and communicated to you by, the Payor Platform. Any Payout may be reduced by the amount of fees, fines and amounts owed to PayPal or the Payor Platform for any reason.

(ii) **Suspension of Payouts.** PayPal reserves the right to suspend the Payouts to you, even after you have stopped accepting payments to your Platform Payee Account through the Payor Platform. Examples of situations where PayPal may do so are: (i) when PayPal is instructed to do so by the Payor Platform; (ii) where there are pending, anticipated, or excessive chargebacks, refunds, reversals, disputes or invalidated payments; (iii) in the event that PayPal suspects or becomes aware of suspicious activity; (iv) where PayPal is required by applicable law or court order. If PayPal exercises its right to withhold a Payout for any reason, PayPal will work with the Payor Platform to communicate the general reason for withholding the Payout and give you a timeline for releasing the funds and any necessary steps you're required to take.

(iii) **Incorrect Payouts.** The information required for receiving your Payouts will depend on the financial institution where you hold your Payout Method. Please make sure that any information about your Payout Method that you provide to PayPal is accurate and complete. If your Payout Method information changes or you decide that you want to switch to a different

Payout Method, you must notify PayPal by following the procedures established by the Payor Platform. The Payor Platform might require you to provide notice of a change a certain number of days in advance of the change taking effect. You understand that this requirement exists to ensure the Payor Platform has sufficient time to notify us of the change and to give us time to reflect the change in our systems. PayPal will not be responsible for any problems with a Payout that results from PayPal using incorrect Payout Method information because of your delay in providing notice to the Payor Platform.

11.5.5 Service Requirements, Limitations and Restrictions

(i) **Compliance with Applicable Law.** You must use the PayPal Payment Processing Services in a lawful manner, and must obey all laws, rules, and regulations applicable to your use of the PayPal Payment Processing Services and to transactions. As applicable, this may include compliance with domestic and international laws related to the use of provision of financial services, notification and consumer protection, unfair competition, privacy, and false advertising, and any other laws relevant to transactions. This may also include compliance with any rule, guideline, or bylaw of any of the card networks (e.g. Visa, Mastercard, American Express and Discover) or of the Payor Platform.

(ii) **Prohibited Businesses and Activities.** In connection with your use of the PayPal Payment Processing Services, you must comply with the [Acceptable Use Policy](#). You may not use the PayPal Payment Processing Services in or for the benefit of a country, organization, entity, or person embargoed or blocked by any government, including those on sanctions lists identified by the United States Office of Foreign Asset Control (OFAC). You may not use the PayPal Payment Processing Services to facilitate illegal transactions or to permit others to use the PayPal Payment Processing Services for personal, family or household purposes.

(iii) **Service Limitations and Restrictions.** PayPal may refuse, condition, or suspend any transactions that PayPal believes: (i) may violate these Terms and Conditions or other agreements you may have with PayPal; (ii) are unauthorized, fraudulent or illegal; or (iii) expose you, PayPal, the Payor Platform, or others to risks unacceptable to PayPal. If PayPal suspects or knows that you are using or have used the PayPal Payment Processing Services for unauthorized, fraudulent, or illegal purposes, PayPal may share any information related to such activity with the appropriate financial institution, regulatory authority, or law enforcement agency consistent with PayPal's legal obligations. This information may include information about you, your Platform Payee Account, your customers, and transactions made through your use of the PayPal Payment Processing Services.

11.5.6 Your Obligations to Customers and Customers' Obligations to You

You are solely responsible for, and PayPal disclaims any liability for, the provision of goods or services sold to your customers or users as part of your use of the PayPal Payment Processing Services, and any obligation you may owe to your customers or users. PayPal is not responsible for your obligations to your customers, including to properly describe and deliver the goods or services being sold to your customers. You are solely responsible for, and PayPal expressly disclaims all liability for, your compliance with applicable law and obligations related to your provision of the goods or services to your customers. This may include providing customer service, notification and handling of refunds or consumer complaints, provision of receipts, registering your legal entity, or other actions not related to the PayPal Payment Processing Services. You agree to indemnify PayPal for any losses we incur based on your

failure to properly describe or deliver goods or services, or comply with your legal or contractual obligations to your customers. PayPal is not responsible for any amounts owed to you by your customers, including amounts for payment transactions that were authorized by the issuer or other provider of the customer's payment method but that were subsequently rejected or reversed.

11.5.7 Payee Permissions and Instructions to PayPal

(i) **Permissions and Instructions.** You hereby appoint the Payor Platform as your technical service provider to:

- a) request that a one-time or recurring transaction, submitted to PayPal by the Payor Platform via its technical integration with PayPal for purposes of providing the Platform Services, shall be deemed as if submitted and authorised by you and/or on your behalf;
- b) request that an instruction for splitting your Payouts, submitted by the Payor Platform via its technical integration with PayPal, shall be deemed as if submitted and authorised by your and/or on your behalf. An instruction for splitting the Payout amount is your request to PayPal to: (i) deduct the Platform Services fees from Payouts in relation to your Platform Payee Account and (ii) to arrange for this specific amount to be paid by PayPal directly to the Payor Platform on your behalf.
- c) request that a refund transaction, submitted to PayPal by the Payor Platform via its technical integration with PayPal, shall be deemed as if submitted and authorised by your and/or on your behalf;
- d) agree to obtain your customer's permission, where legally required, for the transfer of your customer's data to the Platform by PayPal for the purposes of (i) providing the PayPal Payment Processing Services and (ii) compliance with applicable law.
- e) authorise PayPal to share any data and confidential information with the Platform as and when required solely for the purposes of (i) providing the PayPal Payment Processing Services and (ii) compliance with applicable law.

You hereby agree as a principal to confer the authority to the Payor Platform as your exclusive agent to:

- a) access your Platform Payee Account, and perform any and all actions therein in your name, on your behalf and instead of you, that a PayPal primary account user can perform, subject to these Terms and Conditions and any restrictions under applicable law;
- b) communicate with PayPal as your sole representative, in relation to your Platform Payee Account and that any such communication in writing shall be considered as if received from and/or communicated to you directly, subject to these Terms and Conditions and any restrictions under applicable law. As representative, the Payor Platform shall be released from any restrictions of self-contracting under any applicable law.

You can revoke the permissions and instructions herein anytime. If you decide however to revoke them, you will no longer be able to receive the PayPal Payment Processing Services via the Payor Platform.

(ii) **Responsibility and Liability for Permissions and Instructions.** You hereby accept that to the extent permissible by law: (i) PayPal shall not be liable for any delays and/or errors in the execution of the payment transactions or Payouts caused directly or indirectly by the technical or other issues due to the Payor Platform and/or its technical integration with PayPal

and/or (ii) you will be liable for any assessments, fines or similar imposed by the card networks to PayPal and/or its banking partners in relation to the PayPal Payment Processing Services. You further agree to take full responsibility to the extent permissible by law for the above-mentioned instructions and authorisations granted to PayPal for the Payor Platform to act on your behalf in performing certain of your obligations when receiving services from PayPal.

11.5.8 Data Sharing

You understand and agree that the Payor Platform and PayPal will share certain information about you, activity on your Platform Payee Account, your transactions and any other information necessary to facilitate your use of the PayPal Payment Processing Services or our provision of the PayPal Payment Processing Services. Where PayPal receives such information, we may use it in accordance with the relevant [Privacy Policy](#) and (where applicable) the [Data Protection Addendum](#) which governs PayPal's provisions of its Payment Processing Services through its Braintree service (the "**Payment Services Agreement**").

11.6 Further Clarifications

In the event that you are a consumer, a micro-enterprise or a charity, the following clarifications to the Terms and Conditions and the Payout Schedule apply:

For Terms and Conditions:

- (i) Sections 1.2.4 and 3.3: We will notify you of any changes to the Terms and Conditions on two (2) months notice except where the changes are more favourable for you in which case the changes will be immediate. In the event that you do not accept the changes you have a right of termination at any time without charge within the two (2) month notice period or such later date when the change is due to come into effect.
- (ii) Section 3.1.1: The Pay Portal contains all relevant information relating to the Payouts, fees and exchange rates. It also provides all relevant information relating to the Payout transactions including (a) a reference enabling you to identify the Payout transaction and, where appropriate, the payer and any information transferred with the Payout transaction; (b) the amount of the Payout transaction in the currency in which the funds are at your disposal; (c) the amount of any charges for the Payout transaction payable by you and, where applicable, a breakdown of the amount of such charges; d) where applicable, the exchange rate used in the Payout transaction, and the amount of the Payout transaction before that currency conversion; and (e) the credit value date.
- (iii) Section 3.1: You agree that we may deduct all applicable fees listed in the Pay Portal from your account or the sums we send to you.
- (iv) Section 6.1: These Terms and Conditions apply from the moment you successfully register to use the Pay Portal and/or receive the Payouts, and end when your Pay Portal is closed and the Payouts are ceased for whatever reason, except that these Terms and Conditions will survive termination to the extent and for so long as we require to deal with the closure of your Pay Portal and to comply with applicable laws and regulations. Furthermore, Sections 5, 6 and 7 shall survive the termination of this agreement.
- (v) Section 6.3: You may redeem part or all of the funds in your account at any time up to six (6) years after the date of termination or expiry of this agreement.
- (vi) Section 7.1: You may request paper statements free of charge by providing a written request addressed to Hyperwallet Systems Inc., Suite 300, 950 Granville Street, Vancouver, British Columbia, Canada, V6Z 1L2. Please include your name, Pay Portal

user ID and address. You can also print or download copies from the Pay Portal free of charge.

For Payout Schedule:

- (i) Section 3.1: We will execute your Payout transactions by the end of the business day following the time of receipt of the relevant Payouts.
- (ii) Section 5: We will notify you of any refusal of a Payout at the earliest opportunity and such notice will include the procedure for rectification of the reason for refusal if possible.
- (iii) Sections 6 & 7: Hyperwallet will ensure that the details of each transaction will be made available for you to view online for at least 13 months from when it is first made available. You must notify us without undue delay on becoming aware of any unauthorized, incorrectly executed Payout transaction or in the event that you think someone is using your security credentials without your permission without undue delay on becoming aware of the same and in any event no later than thirteen (13) months after the debit date. You are liable up to a maximum of £35 for any losses incurred in respect of an unauthorised Payout transaction except (1) where the loss, theft or misappropriation of a Payout instrument was not detectable by you prior to the Payout, except where the payer acted fraudulently; or (2) the loss was caused by acts or omissions of an employee, agent or branch of a payment service provider or of an entity which carried out activities on behalf of the payment service provider. You are liable for all losses incurred in respect of an unauthorised Payout transaction where you (1) acted fraudulently; or (2) failing with intent or gross negligence to comply with the terms of this agreement in relation to Payout instruments and personalised security credentials. Except where you have acted fraudulently, you are not liable for any losses incurred in respect of an unauthorised Payout transaction arising after properly notifying us. If we discover a processing error, we will rectify the error. If the error resulted in your receiving less money than you were entitled to, Hyperwallet will credit your account for the difference. If the error results in you receiving more money than you were entitled to, Hyperwallet may debit the extra funds from your account. If a Payout was made to your account by way of mistake, Hyperwallet may correct the mistake by debiting or crediting (as the case may be) your appropriate Funding Source(s). If the error resulted in our not completing a transaction on time or in the correct amount, we will be liable to refund any amount as a result of carrying out a defective, late or non-executed Payout transaction and for your losses or damages directly and reasonably foreseeably caused by this failure, unless:
 - a) through no fault of ours, you did not have enough available funds to complete the transaction,
 - b) our system was not working properly and you knew about the breakdown when you started the transaction, or
 - c) circumstances beyond our control (such as fire or flood or loss of Internet connection) prevented the transaction, despite our reasonable precautions.

Notwithstanding any other term of these Terms and Conditions, Hyperwallet will not be held liable for the non-execution or defective or late execution of a Payout transaction if you have failed to notify PayPal about the issue without undue delay after becoming aware of the issue or in any event within 13 months after the debit date of the Payout transaction.

- (iv) Section 9:

PayPal will attempt to resolve any complaint relating to the provision of the PayPal Payment Processing Services via our customer center. For UK resident users only, we will aim to respond to your complaint as quickly as possible; however, depending on the complexity of the issue, it may take up to 15 business days for payments-related complaints and up to 8

weeks for all other complaints. If there is any delay in our final response, we will send you an update on the progress. In addition, you may make a complaint to the following:

- a) European Consumer Centre (ECC-Net). For EEA resident users only. You may obtain further information regarding the ECC-Net and how to contact them at (http://ec.europa.eu/consumers/redress_cons/). Only for Micro-enterprises.
- b) UK Financial Ombudsman Service (FOS). For UK resident users only - the FOS is a free, independent service, which might be able to settle a complaint between you and us. You may obtain further information regarding the FOS and contact the FOS at <http://www.financial-ombudsman.org.uk>. Only for small to medium-sized enterprises (as defined by the FOS) with seat in UK.
- c) Commission de Surveillance du Secteur Financier (CSSF). The CSSF is the authority responsible for the prudential supervision of companies in the financial sector in Luxembourg. You can contact the CSSF at 110 Route d'Arlon L-2991 Luxembourg. You may obtain further information regarding the CSSF and how to contact them at: <http://www.cssf.lu>.

To the extent that the Payouts are provided where the payment service providers of both the payer and the payee are located within the EEA or the UK and the service relates to a transaction in a currency other than the currency of an EEA State or the UK:

- (i) Title III of PSD2 applies only in respect of those parts of a transaction which are carried out in the EEA and Articles 45(1)(b), 52(2)(e) and 56 (a) do not apply; and
- (ii) Title IV of PSD2 applies only in respect of those parts of a transaction which are carried out in the EEA and Articles 81 to 86 do not apply.

To the extent that the Payouts are provided where the payment service provider of either the payer or the payee, but not both, is located within the EEA or the UK:

- (i) Title III of PSD2 applies only in respect of those parts of a transaction which are carried out in the EEA and Articles 45(1)(b), 52(2)(e), 52(5)(g) and 56(a) do not apply; and
- (ii) Title IV of PSD2 applies only in respect of those parts of a transaction which are carried out in the EEA and Articles 62(2) and (4), 76, 77, 81, 83(1), 89 and 92 do not apply.

13. Additional Terms for Australia

13.1. Services

Hyperwallet is authorised to:

- (ii) Provide financial product advice for non-cash payment products;
- (iii) Issue, apply for, acquire, vary or dispose of non-cash payment products; and

(iv) Apply for, acquire, vary or dispose of a non-cash payment product on behalf of another person or retail and wholesale clients.

13.2. Financial Services Guide

A copy of Hyperwallet Systems Australia Pty Ltd Financial Services Guide is available in the "Licenses and Complaints" section of the website.

14. Additional Terms for Japan

14.1. Shuno-Daiko Service

The Services in Japan are provided under a "shuno-daiko" service model. Under this service model, Hyperwallet acts as your receiving agent to accept payments from your Payor on your behalf and remit those payments to you. Once, but only to the extent, Hyperwallet receives payment from your Payor, the liability and obligation to remit such payments received to you will be the responsibility of Hyperwallet and not your Payor.

Definitions Schedule

The following capitalized terms not otherwise defined in the Terms and Conditions elsewhere shall have the meanings set forth below:

"ACH" means an electronic transfer method utilized by financial institutions in the United States operated by the Automated Clearing House.

"Affiliate" means any entity at any time controlling, controlled by or under common control with Hyperwallet, as the case may be. The term "control" as used in this definition means the legal, beneficial or equitable ownership, directly or indirectly, of more than 50% of the aggregate of all voting equity interests in such entity.

"BACS" means an electronic transfer method utilized by financial institutions in the United Kingdom operated by Bacs Payment Schemes Limited.

"Braintree" or "PayPal" means PayPal (Europe) S.à r. l. et Cie, S.C.A., a limited liability partnership registered as number R.C.S. Luxembourg B 118 349 having a registered office at 22-24 Boulevard Royal, L-2449, Luxembourg.

"Business Day" means 6 a.m. to 5 p.m., PST, Monday through Friday, excluding any federal holiday in the United States or statutory holiday in British Columbia, Canada, or bank holiday in the United Kingdom or Australia.

"Card" means a plastic, contactless, chip-and-pin, magnetic stripe or virtual card, issued by a financial institution or other authorized institution to which a payment may be made via the Services.

"EEA" the European Economic Area consisting of the following countries Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Holland, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania,

Luxembourg, Malta, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.

"Issuer" means a financial institution or other authorized institution which issues Cards.

"Network Partners" means a third party such as participating banks, money services businesses, card associations, Issuers, processors, cash pick-up, and other providers.

"Payment Processing Services" means the payment processing services offered by PayPal that provide a Payee with the ability to accept PayPal, credit and debit card and other payment types related to the sale by the Payee of goods or services through the Payor Platform. The Payment Processing Services include the routing and processing of sales transactions based on the applicable payment type and Payout to the Payee of resulting settlement funds to the Payee's Payout Method.

"Payouts" will have the meaning ascribed to it under Section 1.1.3.

"Payout Method" means one or more payout disbursement methods such as bank or wire transfer, load to a prepaid card or debit card, cheque, cash pick up, or such other method as supported by Hyperwallet from time to time. "Pay Portal" means the primary technology interface with the Services provided by Hyperwallet, which may be accessed through a website, application programming interface/API, embedded in or integrated with your Payor's own platform or system, or other method.

"PayPal Account" is a digital payment instrument that may be used to send and receive money or make payments using a supported payment method. A PayPal Account can be a PayPal e-money account, PayPal Cash account, PayPal Cash Plus account, or Venmo account.

"Pay Portal" will have the meaning ascribed to it under Section 1.1.3.

"Payor Platform" will have the meaning ascribed to it under Section 11.5.1.

"Platform Payee Account" will have the meaning ascribed to it under Section 11.5.2 (i).

"Platform Services" will have the meaning ascribed to it under Section 11.5.2 (ii).

"Profile" means your Identification and preference information in the Pay Portal.

"SEPA" means the Single Euro Payments Area is a payment-integration initiative of the European Union for simplification of bank transfers denominated in euro.

"Services" will have the meaning ascribed to it under Section 1.1.1.

"Terms and Conditions" means the applicable terms and conditions governing access and use and receipt of the Services and the Pay Portal as provided and updated from time to time by Hyperwallet.

"Third-Party Service" will have the meaning ascribed to it under Section 2.3.1.

Affiliates and Governing Law Schedule

| Location | Hyperwallet Affiliate Provider* | Regulatory Details | Laws Governing the Terms and Conditions | Legal Address Notice |
|---|--|--|---|---|
| United States | PayPal, Inc. | PayPal, Inc. is a company incorporated under the laws of the State of Delaware. PayPal, Inc. is a licensed money transmitter in various US states. See the "Licenses and Complaints" section of the website for a complete list. | State of Delaware, United States of America | PayPal, Inc., Attention: Legal Department 2211 North First Street, San Jose, California 95131 |
| EEA and the United Kingdom | PayPal (Europe) S.à r. l. et Cie, S.C.A. | PayPal (Europe) S.à r.l. et Cie, S.C.A. (PayPal) is a corporate partnership limited by shares (Société en commandite par actions), registered with the Luxembourg Trade and Company Register under number B118349, a credit institution supervised by the Commission de Surveillance du Secteur Financier (CSSF) | Luxembourg | Attention: Legal Department, 22-24 Boulevard Royal, L-2449, Luxembourg |
| Canada or any other country serviced by Hyperwallet | Hyperwallet Systems Inc. | Hyperwallet Systems Inc. is a company incorporated under the federal laws of Canada. Hyperwallet Systems Inc. is registered as a money services business with the Quebec Autorité des Marchés Financiers (AMF) (reference 901204) and the Canadian Financial Transactions and Reports Analysis Centre (FINTRAC) (reference M08905000) under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act for the transferring of funds and dealing in foreign exchange. | British Columbia | Attention: Legal Department, #1200 - 475 Howe Street, Vancouver, BC V6C 2B3 |
| Australia | Hyperwallet Systems | Hyperwallet Systems Australia Pty Ltd is a proprietary company (ABN 38 616 937 716). | New South Wales, Australia | Attention: Hyperwallet Legal Department, Level |

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| | Australia Pty Ltd | Hyperwallet Systems Australia Pty Ltd is authorised by the Australian Securities and Investments Commission (Licence No. 499092). | 23, 1 York Street, Sydney, NSW 2000. |
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*As a general matter, you will receive the Services from the Affiliate based upon your country of location. However, Hyperwallet may, at any time and in its sole discretion, delegate the performance of any of the Services, obligations and/or requirements to any of its Affiliates, agents, or suppliers.