

Finfo Terms of Use

FINOFO TERMS OF USE

NOVEMBER 2025

PART 1 – OUR RELATIONSHIP WITH YOU AND OUR SERVICES

1. INTRODUCTION

- 1.1. These Terms of Use which include the Schedules and Appendices, the policies and other documents referred to in these Terms of Use, each Confirmation, and any express consents given by you, each as amended (together, "**Agreement**"), form the legal agreement between you and Finofo Inc. ("**Finofo**", "**us**", "**we**") for the provision of the Finofo Services to you.
- 1.2. Finofo is a corporation registered in Canada.
- 1.3. When applying for the Finofo Services, you expressly agreed to the Agreement. We will also treat you continuing to access and use the Finofo Services as you accepting the Agreement and any amendments to the Agreement from time to time, this is unless you have provided express consent instead. The current version of the Agreement is available on our Website.
- 1.4. The Finofo Platform allows you to access the Finofo Services and Third Party Services. Third Parties will have their own Terms of Use which apply to your use of the Third Party Services. Their Terms of Use form a separate legal agreement or agreements between you and them and we are not a party to such Terms of Use.

2. FINOFO SERVICES

- 2.1. Through the use of the Finofo Platform you may buy and sell currency, access your multi-currency wallet/account which holds e-money, and access related payment services. More specifically you are provided access to the following "**Finofo Services**" through third-parties:
 - 2.1.1. Multi-currency wallets;
 - 2.1.2. Currency conversions;
 - 2.1.3. Domestic and International payments;
 - 2.1.4. Receiving money from third-parties.
- 2.2. Further, some of the terms in the Agreement only apply to certain Finofo Services. If you do not use a specific Finofo Service, then the terms which apply to such Service will not be part of your Agreement with us. We will always strive to be clear about which terms apply to which Finofo Service, but please contact us if anything is unclear.

Limitations to the Finofo Services

- 2.3. Finofo will not provide you with investment advice, personal recommendations, or investment management services.
- 2.4. Finofo will not provide you with legal, tax, or any other advice. If you are in doubt about using the Finofo Services, you should obtain advice from a qualified financial adviser.
- 2.5. Market information, market data, general views, and similar:
 - 2.5.1. which you can access on the Platform, via an application program interface, on any transaction which you've entered into on the Platform or any activities which you've carried out on the Platform; and
 - 2.5.2. expressed to you by Finofo from time to time (whether orally or in writing) on exchange rates, cost estimators, economic climate, markets, strategies, trade ideas or investments,

are not to be viewed as advice or a personal recommendation to you. Similarly, any information and explanations related to the Terms of Use of a product, investment, trade or transaction are not to be viewed as advice or a personal recommendation to you. Such information is for your own personal use and at your own risk as we do not make any representations or warranties in regards to such information. You must not pass on the information to anyone else or use it for any commercial or unlawful purpose.

- 2.6. Insofar as is permissible under Applicable Laws, Finofo does not have a fiduciary duty to you or any similar obligation under the Agreement.

Applying for the Finofo Services

- 2.7. To use a Finofo Service, you must meet and continue to meet the eligibility criteria for that Finofo Service.
- 2.8. Further, when applying for any Finofo Service, you must pass our fraud checks, sanctions checks, adverse media checks, anti-money laundering and counter-terrorism checks, and any other checks as required by Applicable Laws and by our internal procedures. You must also provide us with information and/or documents that we request, so that we can identify you (and if applicable your beneficial owners), verify your identity (and if applicable, your beneficial owners), and conduct the checks referred to above.
- 2.9. If we accept your application for the relevant Finofo Service, we will open a Finofo Account for you, which will allow you to access that Finofo Service via the Finofo Platform.
- 2.10. We reserve the right to accept your application for a Finofo Service and reject your application for another Finofo Service, or reject your application for all Finofo Services, to the extent permitted by Applicable Laws, and without providing any reason for this even if you meet the eligibility criteria and pass the checks referred to above.
- 2.11. We may, from time to time, require additional information and/or documents, or clarifications to information and/or documents which you have provided to us.
- 2.12. You are required to notify us, in writing, as soon as possible, if any information and/or documents which you have provided to us under this clause 2 (*Finofo Services*) change.
- 2.13. The information and/or documents you provide to us must be complete, accurate and not misleading. If you do not provide us with the required information and/or documents, or if you provide inaccurate, incomplete or misleading information and/or documents, we will not be able to open a Finofo Account for you, or, if you already have a Finofo Account, we may freeze, block, or close your Finofo Account.

Using the Finofo Platform

- 2.14. Through the Finofo Platform, you will be able to manage, access and use all of the Finofo Services that you're signed up to and which Finofo has agreed to provide to you, as well as Third Party Services which a Third Party has agreed to provide to you under separate Terms of Use.
- 2.15. The Finofo Platform is provided **"as is"** and **"as available"**, without any representation, warranty, or undertaking of any kind, including that it will be without interruption, error free, or will meet your individual requirements, or compatible with your hardware or software, except as otherwise set out in the Agreement.
- 2.16. It is your responsibility to ensure that the system through which you are accessing the Finofo Platform (including the equipment and the software) conforms to the technical requirements as described on our Website.

Using the Finofo Platform and Finofo Services outside Canada & United States of America

2.17. The Finofo Platform and the Finofo Services may not be available in countries where their use is prohibited by local law or prohibited by Finofo's internal policies. We will not be responsible for the use of the Finofo Platform and/or Finofo Services in countries where the use of such is prohibited, and the availability of the Finofo Platform and/or Service in any territory or jurisdiction whatsoever should not be construed as any acknowledgment on our part as to the legality of the provision of such in that territory or jurisdiction.

3. YOUR CAPACITY

3.1. An individual who is specifically authorized to act on your behalf (e.g., a director, senior manager, or other designated individual) ("Authorized Representative") may use the Finofo Platform and Services, communicate with us, give us instructions, and/or enter into transactions or FX Contracts via your Finofo Account.

3.2. With respect to any individual specifically authorized to act on your behalf, either directly or indirectly through a chain of authorization initiated by an Authorized Representative (hereinafter collectively referred to as 'Representatives'):

3.2.1. any action or inaction by your Representatives will be treated as your own action or inaction. You are fully responsible and liable for all acts, omissions, and consequences thereof, undertaken by any Representatives. We can exercise any rights we have under the Agreement for any such action or inaction;;

3.2.2. we will treat only you, the legal entity entering into an Agreement with us, as our client. Representatives shall not be considered our clients under this Agreement. References to "**you**" in the Agreement shall always mean the legal person entering into an Agreement with us, and not any Representatives unless explicitly stated otherwise;

3.2.3. subject to Applicable Laws, you will, upon our request, inform us of the identity, address, and any other necessary details of any Representatives. Furthermore, you agree to provide, upon request, evidence of the authorization granted to any Representatives to act on your behalf;

3.2.4. subject to Applicable Laws, we may, but are under no obligation to, verify, check, or take any similar action to confirm that a person is in fact your Representative. This includes verifying access to your Account, security details, and/or any other information or means to give us instructions, and/or enter into transactions or FX Contracts via your Finofo Account.

3.3. We will assume that you are acting as principal on your own account unless we agree to you acting as an agent for another person / entity who is your principal or in another representative capacity including as agent, attorney, trustee or representative ("**Underlying Principal**").

3.4. Where you are acting on behalf of an Underlying Principal:

3.4.1. we will treat only you as our client and not any Underlying Principal as our client;

3.4.2. references to "**you**" in the Agreement shall always mean the legal person entering into an Agreement with us, and not the Underlying Principal; and

3.4.3. subject to Applicable Laws, you will at our request inform us of the identity, address and any other details (such as a Legal Entity Identifier) of the Underlying Principal.

4. COMMUNICATIONS

4.1. You have provided express consent to us communicating with you, which includes

providing you with information, statements, and notifications, including notifications about changes to the Agreement, via electronic communication such as the Platform, email, push notifications, our website, as well as pdf documents or by any other durable medium that is not paper. We may also communicate with you using other methods, for example if this is required by Applicable Laws, such as by telephone, fax, post, and/or any other means of communication.

- 4.2. You consent to the provision of information and notifications not personally addressed to you.
- 4.3. When communicating with you, we will use the contact details you gave us when you applied for the Finofo Services. If your details change, including your email address, contact numbers, name, home address, country of residence or nationality, you must tell us as soon as possible. If you do not inform us, you may not receive important information from us.
- 4.4. Our Agreement with you, and all information, statements and notifications between you and us, will be in English and we will communicate in English. If we provide you with documents in another language, and there is an inconsistency, the English version will prevail.
- 4.5. If you have any questions about the Agreement, or would like to speak to us, you can contact us in the following ways: (a) by our in-app chat; and (b) by email at info@finofo.com;

5. COSTS AND CHARGES

- 5.1. Subject to Applicable Laws and clause 5.2, all fees, costs, charges, interest, and similar, associated with any Finofo Services are shown to you prior to you entering into the FX Contract, on a Confirmation or on the Platform.
- 5.2. You will promptly pay to us when due, and you also give us authority to deduct from your Finofo Account when due, amounts reflecting any fees, costs, charges, interest, and similar, which you owe to us, without deduction, counterclaim or set off.
- 5.3. Subject to Applicable Laws, we may charge you any reasonable fees, costs, charges, interest, and similar (both before and after any judgement, if applicable) on any amount you fail to pay us when due.

Billing and Payment Terms

- 5.4. Access to the Finofo Services is subject to payment of applicable subscription fees, which shall be due and payable in accordance with the billing cycle agreed at the time of subscription. However, a trial period will be provided, during which no charges will be incurred. The duration and terms of the trial period will be advertised at the time of signing up. After the trial period expires, the payment method on file will be automatically charged as per the agreed billing cycle.
- 5.5. Subscription fees shall be payable either on an annual or monthly basis, as selected at the time of subscription, unless otherwise expressly agreed in writing by Finofo.
- 5.6. You authorize Finofo to automatically charge the payment method on file for all applicable fees and taxes when due, without further authorization, until you provide written notice of cancellation in accordance with Clause 5.8.
- 5.7. All fees for the Finofo Services are subject to applicable sales taxes, which will be added to your total charges where required by law. You are responsible for any taxes applicable to your jurisdiction. Finofo will collect and remit sales taxes as required by Applicable Laws.
- 5.8. Finofo reserves the right to modify subscription fees at its sole discretion. Any fee adjustments shall take effect at the beginning of the next renewal term, provided that you are given prior written notice in accordance with Clause 19 (Variation).

- 5.9. Cancellation and Non-Refundability: You may cancel your subscription by providing written notice to Finofo at least thirty (30) days prior to the renewal date. All fees paid for the current subscription term are non-refundable, and cancellation shall be effective only at the end of the current billing cycle. No partial or prorated refunds shall be issued. If Finofo terminates your access to the Services due to a breach of these Terms, no refunds or credits will be issued for any remaining subscription period.
- 5.10. Late Payment & Default: If you fail to pay any amounts due under these Terms, Finofo may, at its sole discretion and without limiting any other rights or remedies:
 - 5.10.1. suspend or terminate access to the Finofo Services in accordance with Clause 16 (Blocking or Freezing Your Account);
 - 5.10.2. charge interest on overdue amounts at the maximum rate permitted by Applicable Laws, accruing from the due date until payment is received in full;
 - 5.10.3. initiate collection proceedings, in which case you shall be responsible for all reasonable costs incurred, including legal fees and collection agency charges; and
 - 5.10.4. set off any outstanding amounts against funds available in your Finofo Account, to the extent permitted by Applicable Laws.
 - 5.10.5. Failure to remedy any overdue payment within the time period specified in a written notice from Finofo may result in permanent termination of access to the Services and forfeiture of any remaining subscription period without refund.

- 5.11. **Reinstatement of Services:** If your access to the Finofo Services is suspended or terminated due to non-payment, reinstatement may be granted at Finofo's sole discretion upon full payment of all outstanding amounts, including any applicable interest, fees, and reinstatement charges. Finofo reserves the right to require updated payment details and additional verification before restoring access.

6. KEEPING YOUR FINOFO ACCOUNTS AND ACCESS TO THE PLATFORM SAFE

- 6.1. It is your responsibility to take all reasonable steps to keep your access to the Finofo Platform and Accounts safe. For example, you should keep your security details, such as your username and password, a secret. You should select a password that is not easy to guess (such as using a combination of uppercase and lowercase letters, numbers and symbols) and is a unique password for your Finofo Account. We recommend that you do not re-use a password previously used by you for other platforms/services.
- 6.2. You will need to change your security details immediately and contact us as soon as possible if you think someone else knows your security details.
- 6.3. We may block access to our Services, where we consider at our sole discretion that it is necessary for security or legal reasons.
- 6.4. We may contact you to provide you with new security details, or contact you to require you to change your security details.
- 6.5. You must not give any third party or unauthorized persons (including minors) any access to and/or control of your Finofo Account. If you elect to give another person or any unauthorized person access to and/or control of your Finofo Account you do so at your own risk and we will not be responsible for the decisions of that third party or unauthorized person.

7. RULES OF USE

- 7.1. You agree to follow the following "**Rules of Use**" when accessing and using the Finofo Platform and any Service on the Platform:
 - 7.1.1. you will use the Finofo Platform, the Finofo Services, and/or enter into any contracts, transactions, and/or financial instruments honestly, fairly, in good faith, and for reasonable commercial purposes;

- 7.1.2. you will not use the Finofo Platform, the Finofo Services, and/or enter into any contracts, transactions, and/or financial instruments in a way which breaches the Agreement including these Rules of Use;
- 7.1.3. you will not upload or transmit any malicious code to the Finofo Platform or otherwise use any electronic device, software, algorithm, and/or dealing method or strategy that aims to manipulate any aspect of the Finofo Platform or the Finofo Services;
- 7.1.4. you will not use any software, artificial intelligence, ultra-high speed or mass data entry which in our reasonable discretion might manipulate, game, abuse, or give you an unfair advantage when entering into any transaction or contract; and/or
- 7.1.5. you will not use the Finofo Platform, the Finofo Services, and/or enter into any contracts, transactions, and/or financial instruments which in our reasonable discretion:
 - 7.1.5.1. may be unfair, abusive, manipulative, or illegal (including, for example, transactions that you may not have the means to enter into);
 - 7.1.5.2. may harm our ability to provide the Platform or our Services;
 - 7.1.5.3. exploits errors in prices or exchange rates;
 - 7.1.5.4. exploits or relies on price latency or arbitrage opportunities;
 - 7.1.5.5. exploits or relies on concluding trades at off-market prices or exchange rates;
 - 7.1.5.6. reverse engineers or avoids any security measures on the Finofo Platform; and/or;
- 7.1.6. you will not violate exchange rules or securities or commodities laws, regulations or rules, and/or carry out any action which in our reasonable opinion may defraud or manipulate the market, Finofo, or any Third Party.

- 7.2. If you breach any of the Rules of Use, Finofo will record such breach. We may also cancel your orders, freeze, block and/or terminate any of the Finofo Services, your Finofo Account, and/or our Agreement with you. Finofo may, but are not required to, give you notice of this, subject to any Applicable Laws.

8. RECORD KEEPING

- 8.1. We may maintain a record of all electronic communications sent by or to us. All those records will be maintained at our absolute discretion and are our property and can be used by us in the case of a dispute. We do not guarantee that we will maintain such records or be able to make them available to you. .
- 8.2. Our records, including Confirmations, unless shown to be wrong, will be evidence of your dealings with us in connection with the Finofo Services. You will not object to the admission of our records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer. You will not rely on us to comply with your record keeping obligations, although records may be made available to you on request at our absolute discretion. In the event you request records from us we reserve the right to charge you for any records we may provide in response to such request.
- 8.3. We may keep records of information about you, your transactions, FX Contracts that you've ordered, entered into, settled etc, and other information which you've provided to us during the term of the Agreement in accordance with Applicable Laws. We will keep these records for at least five years after the termination of the Agreement. This period may be extended by Applicable Laws or agreement between you and us in writing.

PART 2 – GENERAL TERMS

9. DATA PROTECTION

- 9.1. We are committed to handling personal data provided to us responsibly and in accordance with Applicable Laws. By entering into the Agreement, you agree and acknowledge that you have been provided with and have read our privacy policy, which is also available on our Website. We will use personal data provided to us as set out in our privacy policy, if you have any questions about the way in which we use your personal data you can contact us, our contact details are set out at clause 4 (*Communications*), as well as in our privacy policy.
- 9.2. The personal data we collect from you may be shared with fraud prevention agencies, and Third Parties, who will use it to prevent fraud and money-laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance, or employment. For further details please see our privacy policy.

10. CONFIDENTIALITY

- 10.1. Subject to the following provisions of this clause 10 (*Confidentiality*), each Party shall treat as strictly confidential and shall not use for any purpose other than one connected with the Agreement, all information received or obtained as a result of entering into or performing the Agreement which relates to:
 - 10.1.1. the provisions of the Agreement;
 - 10.1.2. the Finofo Account, Finofo Platform, the Finofo Services, and/or Third Party Services;
 - 10.1.3. the other Party or a member of its Group or its or their affairs, (such information being "**Confidential Information**").
- 10.2. Each Party may, subject to compliance with the Applicable Laws, disclose Confidential Information:
 - 10.2.1. to its directors, executives and employees on a strictly need to know basis;
 - 10.2.2. to the professional advisors and auditors of that Party or a member of its Group and/or is ultimate shareholders under terms of confidentiality;
 - 10.2.3. where required by Applicable Laws; any recognised investment exchange or regulatory or governmental body to which a Party is subject or submits, wherever situated, whether or not the requirement for information has the force of law;
 - 10.2.4. where the information has come into the public domain through no fault of that Party at the time the disclosure is made;
 - 10.2.5. where the Party to which such information relates has given prior written consent to the disclosure;
 - 10.2.6. where the information was already known to the receiving Party prior to its disclosure; and/or
 - 10.2.7. such disclosure or use is in accordance with the terms of the Agreement.
- 10.3. Finofo may, subject to compliance with the Applicable Laws, disclose Confidential Information to Third Parties which provide or will provide Third Party Services to you, including to enable Finofo and/or the Third Parties to comply with Applicable Laws, and internal policies, procedures, and operational requirements.

10.4. Distribution or disclosure of any Confidential Information to any other person or under any other circumstance is unauthorized and strictly prohibited. The Parties acknowledged that any non-compliance with, violation or breach of the Agreement with respect to any Confidential Information may result in serious and irreparable harm to us and we are therefore entitled to seek all necessary and available legal remedies (including injunctive relief) against you to protect our interests or to prevent any such injuries.

11. OUR INTELLECTUAL PROPERTY

- 11.1. All Intellectual Property rights in the Finofo Platform, and all content included in or made available as part of our Services, is our property or the property of Finofo, its affiliates or its licensors and is protected by local and international intellectual property laws and treaties.
- 11.2. Subject to the terms of the Agreement, we have given you a limited license to use the Finofo Platform, in accordance with the terms of the Agreement.
- 11.3. You must not modify, copy, display, distribute or commercially exploit any of our Intellectual Property Rights or materials, remove any proprietary notices from any of our Intellectual Property Rights, reverse-engineer any of our products (that is, reproduce them after a detailed examination of their construction or composition), attempt to disable, bypass, modify, defeat, or otherwise circumvent any protection system applied to or used as part of the Services.

12. DISPUTES

- 12.1. If any claim, dispute or difference of whatever nature arising under, out of or in connection with the Agreement (a "Dispute") arises between the Parties in relation to any matter which cannot be resolved informally, either Party may refer the Dispute to the managing director, CEO, or personnel of similar seniority for resolution within 30 calendar days of its referral or a longer period as agreed between the parties. This is without prejudice to clauses 21.4 and 21.5.

13. FORCE MAJEURE EVENTS

- 13.1. If a Force Majeure Event occurs, the availability and speed of any or all of our Platform and/or Services, and the availability of the different functionalities which we may provide as part of any or all of our Platform and/or Services, as well as any of our obligations under the Agreement may be delayed, may not be available, or may not be carried out. We will not be liable to you for any Loss which you incur as a result.
- 13.2. We will use commercially reasonable efforts to resume normal performance of our Platform and/or Services (as applicable) after a Force Majeure Event occurs and its expected duration.
- 13.3. We will tell you in writing as soon as possible that a Force Majeure Event has occurred.

14. LIABILITY AND INDEMNITY

- 14.1. We are not liable for any Loss you incur under or in connection with:
 - 14.1.1. any action or inaction we take in accordance with our rights and obligations under the Agreement, including in response to a breach of the Agreement by you;
 - 14.1.2. any action or inaction we take in order for us to comply with Applicable Laws, or in order for us to comply with any direction from a regulatory body or legal authority;
 - 14.1.3. you not being able to access any of our Services due to an internet connection, or your device not meeting the technical requirements set out on our website;
 - 14.1.4. any action or inaction of any Third Party, counterparty, or other third party including a commercial third party or any government, regulatory body, or legal authority;

- 14.1.5. any planned or essential maintenance performed to our systems;
- 14.1.6. any Force Majeure Event occurring and any action or inaction we take in response to a Force Majeure Event;
- 14.1.7. any action or inaction we take in response to a Default Event which relates to you;
- 14.1.8. any changes in market conditions which affects a transaction or FX Contract;
- 14.1.9. any tax implications of any Finofo Services;
- 14.1.10. any action or inaction by you in breach of the Agreement; you acting fraudulently, with gross negligence, or in wilful default; you not informing us, as soon as possible, of changes to your details, including your email address, contact numbers, name, home address, country of residence or nationality; you not keeping details of your access to the Finofo Platform secure; and
- 14.1.11. any third party fines, fees, costs and charges which you incur when using the Services or the Finofo Platform.

14.2. Except as set out in clause 14.3, we shall not be liable for any loss of profit, goodwill, business, revenue, or opportunity, or any special, indirect or consequential losses arising under or in connection with the Agreement or in relation to or in connection with any Finofo Services whether arising out of negligence, breach of contract, misrepresentation, or breach of Applicable Laws.

14.3. Notwithstanding the above:

- 14.3.1. where we and another person (such as a payment services provider) are liable to you in respect of the same matter or item, you agree that our liability to you will not be increased by any limitation of liability you have agreed with that other person or because of your inability to recover from that other person beyond what our liability would have been had no such limitation been agreed and/or if that other person had paid his or its share;
- 14.3.2. where any Loss is suffered by you for which we would otherwise be jointly and severally or jointly liable with any third party or third parties, the extent to which such Loss shall be recoverable by you from us (as opposed to any third parties) shall be limited so as to be in proportion to the aggregate of our contribution to the overall fault for such Loss, as agreed between all of the relevant parties or, in the absence of agreement, as determined by a court of competent jurisdiction. For the purposes of assessing the contribution to the Loss in question of any third party for the purposes of this clause, no account shall be taken of any limit imposed or agreed on the amount of liability of such third party by any agreement (including any settlement agreement) made before or after such Loss occurred or was otherwise incurred; and
- 14.3.3. nothing in the Agreement shall exclude or limit our liability or responsibility to you for death or personal injury caused by our negligence or for any damage or liability incurred by you as a result of fraud or fraudulent misrepresentation by us or any liability that cannot be excluded or limited under Applicable Laws.

14.4. You shall indemnify and hold us harmless from and against any Loss which we suffer and for any third party claim for Loss made against us, which arises out of or in connection with:

- 14.4.1. your breach of the terms of the Agreement, including as a result of any action or inaction;
- 14.4.2. any representation, warranty, or undertaking you make to us proving incorrect or untrue in any material respect, or is false or misleading;

- 14.4.3. a Default Event which relates to you, any of your Representatives, or your Underlying Principal;
- 14.4.4. where we require you to provide us with information and/or documents to enable us to comply with our obligations under Applicable Laws, and you cannot or do not provide us with the information, or the information you provide to us is incorrect or untrue in any material respect, or is false or misleading; and/or
- 14.4.5. you breaching the Rules of Use.

- 14.5. Without prejudice to any of our rights hereunder, where you act in breach of your authority from any Underlying Principal, you shall indemnify and hold us harmless in relation to any claims, loss, damages, costs, or expenses suffered by us which arise from such breach.
- 14.6. To the extent you have entered orders or into FX Contracts or transactions for the account of an Underlying Principal or to hedge the foreign exchange risk of a third party invoice in any currency or to pay a third party in any currency or for any reason (whether you have notified us of such reason or otherwise), you shall on demand indemnify, protect and hold us harmless from and against all Loss, liabilities, judgments, suits, actions, proceedings, claims, damages and costs we may incur or suffer resulting from, relating to or arising out of claims raised by them regarding or relating to their relationship with you.

15. REPRESENTATIONS, WARRANTIES, AND UNDERTAKINGS

- 15.1. Each Party warrants, represents and undertakes to the other that at all times during the term of the Agreement:
 - 15.1.1. it is organized and is validly existing under the laws of its jurisdiction of incorporation;
 - 15.1.2. it has and shall continue to have full power and authority to enter into and perform its obligations under the Agreement including entering into any FX Contract or transactions;
 - 15.1.3. entry into the Agreement and performance of its obligations under the Agreement will not breach any Applicable Laws;
 - 15.1.4. entry into the Agreement and performance of its obligations under the Agreement will not infringe any third party Intellectual Property rights; and
 - 15.1.5. it is and shall be authorized by the applicable regulatory body to the extent necessary to comply with Applicable Laws in respect of its obligations and duties under the Agreement.
- 15.2. Finofo represents, warrants, and undertakes that we shall at all times during the Term of the Agreement, perform our obligations and exercise discretion under the Agreement in a reasonable manner, provided that we shall not be required to do or cause to be done anything which is contrary to Applicable Laws or we are otherwise prevented from doing by Applicable Laws.
- 15.3. You represent, warrant, and undertake that at all times during the term of the Agreement:
 - 15.3.1. you are acting for your own account, unless you have notified us and we have agreed with you in writing that you are acting for an Underlying Principal;
 - 15.3.2. you have made your own independent decisions to use the Platform, use any Finofo Services, enter into any FX Contract, and/or enter into any transaction, including whether such is appropriate or proper for you based upon your own judgement or upon advice from advisers as you have deemed necessary;
 - 15.3.3. you are not relying on any communication (written or oral), information, market data, or otherwise, provided or communicated by Finofo or on the Platform as

investment advice or as a recommendation, and you will not deem any of the aforementioned to be an assurance or guarantee as to the expected results of any Service, FX Contract, or transaction; and

- 15.3.4. you are capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of the Platform, the Services, and any FX Contract or transaction you enter into in any capacity.
- 15.3.5. your entry into the Agreement, your use of the Finofo Services, you entering into a FX Contract, or the giving of any other instruction will not violate any Applicable Laws;
- 15.3.6. all information and documents that you supply, including in relation to your identity and financial position, is true, accurate, complete and not misleading, and we may rely upon information and documents provided by you and we are not responsible for any Loss which may arise from any inaccuracies;
- 15.3.7. you have sufficient resources to utilize the Finofo Services, are willing and financially able to sustain a total loss of funds resulting from any Finofo Service;
- 15.3.8. you are in compliance with all Applicable Laws concerning bribery, anti-money laundering, sanctions, and financial crime more widely, and all money that you use through the Finofo Services does not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any relevant authority; and
- 15.3.9. you are in compliance with clause 7 (Rules of Use).

- 15.4. In addition to the above, in relation to any Representatives, you represent, warrant, and undertake that at all times during the Term of the Agreement:
 - 15.4.1. any individual acting as a Representative on your behalf, by agreeing to the Agreement, providing instructions, and using the Finofo Services, has all necessary consents and the authority to act in such capacity. This includes ensuring that each Representative, regardless of their level in the chain of authorization, is duly authorized to represent you and undertake actions within the scope of the Agreement;
 - 15.4.2. you affirm that no Representative is subject to any applicable sanctions restrictions. You guarantee that all Representatives are not individuals or entities that are prohibited from engaging in transactions under the laws or regulations of any jurisdiction applicable to the Agreement. This assurance applies uniformly across all tiers of Representatives, ensuring compliance with international sanctions and regulatory frameworks; and
 - 15.4.3. you will ensure that all Representatives comply with the obligations and restrictions under the Agreement. This commitment to compliance is implicit and does not require explicit repetition in each clause of the Agreement. You acknowledge that amendments may be necessary to ensure the applicable clauses fully reflect and accommodate the actions and responsibilities of all Representatives.
- 15.5. In addition to the above, in relation to any Underlying Principal during the Term of the Agreement, you represent, warrant, and undertake that:
 - 15.5.1. you are duly authorized to act on behalf of the Underlying Principal upon whose behalf you are giving us instructions (including but not limited to entering into any FX Contracts on behalf of such Underlying Principal);
 - 15.5.2. the Agreement, each FX Contract and the obligations created under each of them are binding upon, and are enforceable against, you and/or the Underlying Principal (as applicable) in accordance with their terms and do not and will not violate the

terms of any regulation, order, charge, agreement, or obligation by which you or the Underlying Principal is Finofo;

- 15.5.3. you are at all times in compliance with Applicable Laws concerning money laundering and know your client obligations; and
- 15.5.4. any Underlying Principal is not subject to any applicable sanctions restrictions, and meets the eligibility criteria for the Finofo Service which you utilize on the Underlying Principal's behalf;
- 15.5.5. your entry into the Agreement, your use of the Finofo Services, you entering into a FX Contract, or the giving of any other instruction, on behalf of your Underlying Principle will not violate any Applicable Laws;
- 15.5.6. in your reasonable opinion, the Underlying Principal has sufficient resources to utilize the Finofo Services, are willing and financially able to sustain a total loss of funds resulting from any Finofo Service;
- 15.5.7. you will forward to each Underlying Principal any documentation in relation to such Underlying Principal that we are required to provide under Applicable Laws and which we make available to you for that purpose; and

16. BLOCKING OR FREEZING YOUR ACCOUNT

- 16.1. We may at any time freeze or block the Platform or any of the Finofo Services, including your ability to enter into new transactions and/or FX Contracts, with immediate effect and/or take any such actions which in our discretion we deem necessary, including without prior notice, if:
 - 16.1.1. a Default Event Occurs;
 - 16.1.2. a Force Majeure Event Occurs;
 - 16.1.3. you fail to pay any fees, charges, or other amounts due under these Terms, including but not limited to subscription fees, within the time specified in a written notice from Finofo;
 - 16.1.4. we require you to provide us with information and/or documents to enable us to comply with our obligations under Applicable Laws, and you cannot or do not provide us with the information, or the information you provide to us is incorrect or untrue in any material respect, or is false or misleading;
 - 16.1.5. you breach the Rules of Use;
 - 16.1.6. any representation, warranty, or undertaking you make to us proves incorrect or untrue in any material respect, or is false or misleading;
 - 16.1.7. we are asked to do so by a Regulatory Authority;
 - 16.1.8. in our reasonable opinion there is a material decrease in your creditworthiness, solvency, ability to pay your debts as they become due; or you are unable to meet the relevant eligibility criteria for the Finofo Service(s) you're signed up to; and/or
 - 16.1.9. subject to Applicable Laws, for any other reason which we in our reasonable discretion consider necessary.

17. TERM AND TERMINATION

- 17.1. The Agreement continues indefinitely until terminated by a Party in accordance with this clause 17 (Term and Termination).
- 17.2. Subject to clauses 17.5 to 17.8 and without prejudice to Schedule 1, either Party may terminate the Agreement at any time by giving the other Party not less than seven days' prior written notice ("Termination Notice").

- 17.3. Subject to clauses 17.5 to 17.9 and without prejudice to Schedule 1, you may at any time terminate the Agreement with immediate effect by giving written notice to Finofo if a Default Event occurs; and/or a Force Majeure Event occurs.
- 17.4. Subject to clauses 17.5 to 17.8 and without prejudice to Schedule 1, we may at any time terminate the Agreement with immediate effect by giving written notice to you, if:
 - 17.4.1. a Default Event occurs;
 - 17.4.2. a Force Majeure Event occurs;
 - 17.4.3. you fail to pay any fees, charges, or other amounts due under these Terms within the period specified in a written notice from Finofo;
 - 17.4.4. we require you to provide us with information and/or documents to enable us to comply with our obligations under Applicable Laws, and you cannot or do not provide us with the information, or the information you provide to us is incorrect or untrue in any material respect, or is false or misleading;
 - 17.4.5. you breach the Rules of Use; and/or
 - 17.4.6. any representation, warranty, or undertaking you make to us proves incorrect or untrue in any material respect, or is false or misleading;
 - 17.4.7. we are asked to do so by a Regulatory Authority;
 - 17.4.8. in our reasonable opinion there is a material decrease in your creditworthiness, solvency, ability to pay your debts as they become due; or you are unable to meet the relevant eligibility criteria for the Finofo Service(s) you're signed up to; and/or
 - 17.4.9. subject to Applicable Laws, for any other reason which we in our reasonable discretion consider necessary.

Effect of service of a Notice to Terminate and termination

- 17.5. On a termination we may block, freeze, and take whichever action required to cease your access to the Finofo Platform and the relevant Finofo Services.
- 17.6. Following the termination date subject to clause 9 (Data Protection) and clause 10 (Confidentiality), each party will cease to use and, as soon as reasonably practicable, return to the other party or destroy any Confidential Information or Intellectual Property of the other party, save to the extent such Confidential Information or Intellectual Property is required to enable compliance with the Party's ongoing obligations under the Agreement or Applicable Laws.
- 17.7. The termination of the Agreement (howsoever arising) is without prejudice to the rights, obligations and liabilities of either party which have accrued prior to termination. The clauses in the Agreement which expressly or impliedly have effect after termination shall continue to be enforceable after termination.
- 17.8. The following clauses will survive the termination of the Agreement: clause 5 (Costs and charges), clause 8 (Record keeping), clause 9 (Data protection), clause 10 (Confidentiality), clause 11 (Intellectual Property), clause 14 (Liability and indemnity), clause 17 (Term and termination), and clause 21 (Miscellaneous).
- 17.9. If the Agreement is terminated, we may, by notice to you, specify a day on which we will commence the termination and liquidation of any open FX Contracts (and we shall use reasonable endeavours to ensure such day specified by us is no later than 10 Business Days from the date specified in the Termination Notice) (the "Liquidation Date"), whereupon we will provide you with an aggregate figure (positive or negative), which is either payable by you or us (depending on whether negative or positive).

18. ASSIGNMENT AND NOVATION

- 18.1. We may assign, transfer and/or novate the Agreement and/or any of our rights and/or obligations to another appropriately regulated firm, if we're happy that they will treat you in the same way we do. Before we do this, we will give you seven days' notice.
- 18.2. If you do not want us to transfer your Finofo Account, you must let us know within the seven days' notice period, in which case we will take this as your instruction to close your Finofo Account. Otherwise, your continued access to the Finofo Platform and/or using the Finofo Services will be considered as acceptance of any assignment and novation.
- 18.3. You may not assign, transfer, and/or novate the Agreement and/or any of your rights and/or obligations to another person, whether by operation of law or otherwise, or whether on a permanent or temporary basis without our prior written agreement.

19. VARIATION

- 19.1. Finofo may amend these Terms, including but not limited to modifications to subscription fees, billing cycles, and payment terms, from time to time. If such changes materially impact your financial obligations, Finofo shall provide at least thirty (30) days' prior written notice before the changes take effect.
- 19.2. Changes to non-financial terms may be made with a minimum of seven (7) days' notice, except where such changes benefit you or do not materially affect your obligations under these Terms.
- 19.3. Your continued use of the Finofo Services after the notice period shall constitute acceptance of the changes. If you do not agree to a variation, you may terminate your subscription in accordance with Clause 5.8 (Refunds and Cancellations).

20. TIME IS OF THE ESSENCE

- 20.1. Time shall be of the essence in respect of all obligations of yours under the Agreement, including any transaction and FX Contract. Any failure to act within the time frames prescribed in the Agreement or under any FX Contract or transaction may result in additional charges, costs, and fees.

21. MISCELLANEOUS

- 21.1. (No waiver of rights) Any failure or delay on the part of any Party in exercising any right, power or privilege under the Agreement is not and should not be presumed to be a waiver thereof. Any single or partial exercise of any right, power or privilege is not and should not be presumed to preclude any other or further exercise thereof, or the exercise of any other right, power or privilege of that Party.
- 21.2. (No waiver of breaches) No breach of any provision of the Agreement shall be waived or discharged except with the express written consent of the other Party.
- 21.3. (Remedies cumulative) The rights and remedies herein provided are cumulative with and not exclusive of any rights or remedies provided by Applicable Laws.
- 21.4. (Governing law) The Agreement, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to the Agreement or its formation (including any non-contractual disputes or claims), shall be governed by and construed in accordance with the laws of Alberta.
- 21.5. (Exclusive jurisdiction) Each Party to the Agreement irrevocably agrees that the courts of Alberta shall have exclusive jurisdiction to hear and decide any suit, action or proceedings, and/or to settle any disputes, which may arise out of or in any way relate to the Agreement or its formation.
- 21.6. (Severability) In the event that any one or more of the provisions contained in the

Agreement should be held invalid, illegal or unenforceable, such provisions will be severed from the Agreement and the remaining provisions of the Agreement will remain in full force and effect.

21.7. (Notices) A notice, confirmation, instruction, request, approval, consent or other communication in connection with the Agreement:

21.7.1. must be in writing, which includes electronically, unless agreed otherwise; and

21.7.2. in writing may be:

21.7.2.1. correspondence sent by post to, or sent by facsimile to, the address or facsimile number that is notified by one party to the other from time to time; or

21.7.2.2. sent by email to the email address that is notified by one party to the other from time to time ("nominated email address") or sent by any other electronic service or other method of delivery that has been agreed between you and Finofo; or

21.7.2.3. made available, by Finofo at our Website or other electronic address that Finofo notifies to you from time to time, in a manner where the information can be stored in a manner that cannot be altered, which is accessible for an adequate period of time, and able to be reproduced unchanged; and

21.7.3. any notices given by post wholly within Canada will be deemed to take effect three business days after dispatch.

21.8. (No third party rights) A third party will not be able to benefit from or enforce a term of the Agreement under the Contracts.

21.9. (Co-operation) If any action or proceeding is brought by or against us by a third party including an Underlying Principal in relation to the Agreement or arising out of any act or omission by us required or permitted under the Agreement, you agree to co-operate with us to the fullest extent possible in the defense or prosecution of such action or proceeding.

22. DEFINITIONS AND INTERPRETATION

22.1. In the Agreement, unless otherwise indicated, the following words and expressions have the meaning set out below:

"Adverse Market Movement" means, where in Finofo's reasonable opinion, the market rate for the Sell Currency to the Buy Currency has moved adversely on a Mark to Market Valuation;

"Applicable Laws" means all applicable law and regulation, including (but not limited to), the articles, by-laws, rules, regulations, policies, procedures, and any other applicable regulatory, self-regulatory or governmental authority requirements, or guidance issued in relation to the services being offered by us, and for the avoidance of doubt includes applicable law and regulation directly or indirectly relating to the buying or selling of currency and related foreign exchange including without limitation FINTRAC rules, and Proceeds of Crime (Money Laundering) and Terrorist Financing Act;

"Billing Cycle" means the recurring period for which subscription fees are charged, as specified at the time of subscription. By default, the billing cycle is annual unless otherwise agreed in writing;

"Business Day" means Monday to Friday during hours on which commercial and clearing banks are open for general business in Canada excluding Canadian public holidays;

"Buy Currency" means the currency which you are buying in accordance with the terms of the FX Contract and therefore is the currency which will be delivered to you;

"Contract Date" means the date when the FX contract is entered into;

"Confirmation" means a written confirmation provided to you by Finofo, confirming the details of the FX Contract you are entering into, including but not limited to whether Finofo or a Third Party is the counterparty to your FX Contract, the Settlement Date, and all relevant currencies;

"Default Event" means:

(a) if a Party for any reason, has any authorisation, permission, approval, membership of or by any regulatory body necessary for the lawful performance of its obligations under the Agreement ceases, is terminated, lapses or otherwise comes to an end and the absence of which prevents the carrying out of all of that Party's obligations under the Agreement;

(b) if a Party has committed a material breach of the Agreement;

(c) if a Party commits a material or persistent or repeated breach of the Agreement and, where such breach is capable of remedy, has failed to remedy the material breach in question within seven days of the receipt of notice from the other Party setting out details of the breach and requiring its remedy;

(d) in a Party's insolvency (or any similar such proceedings);

(e) Change of Control resulting in legal, regulatory, contractual or other changes affecting a Party which causes, or will cause, that Party to be unable to perform any of its obligations under the Agreement;

(f) you failing to pay us any fees, charges, or liabilities on your Finofo Account by the due date, subject to any applicable grace period provided by Finofo;

(g) you enter into liquidation or bankruptcy, whether compulsorily or voluntarily, or a procedure is commenced against you seeking or proposing liquidation or bankruptcy, or you are generally unable to pay your debts as they become due (or you confirm so in writing);

(h) you become subject to an administration order or have a receiver or similar appointment or order are made or proceedings commenced in respect of any of your investments;

(i) we consider it reasonably necessary to prevent what we reasonably consider to be or might be a violation of any Applicable Laws (including but not limited to, market abuse, gaming the system, or scalping);

(j) you are, or we consider (acting reasonably) that you are in material breach of any term of the Agreement, including any material misrepresentation to us; and/or

(k) you have, or we consider (acting reasonably) that you have, acted in an unfair or abusive manner, for example, by breaching the Rules of Use;

"Finofo Account" or **"Account"** means a user account operated by Finofo through which you can access Finofo Services and Third Party Services;

"Finofo Client Settlement Account" means a bank account offered by the third-party and nominated by Finofo in the Confirmation for the receipt of funds from you;

"Finofo Platform" or **"Platform"** means the mobile, desktop and/or web-based application

which lets you use, manage, and monitor the Finofo Services and/or Third Party Services that you are signed up to;

"Finofo Services" or "Services" are defined at clause 2.1;

"Force Majeure Event" means an event which is unlikely to be foreseeable, as determined by Finofo in our reasonable opinion, and includes:

- (a) any fire, strike, riot, civil unrest, lockout, terrorist act, war industrial action, civil commotion or malicious damage;
- (b) any natural disaster such as floods, storms, tornadoes, earthquakes and hurricanes;
- (c) any epidemic, pandemic or public health emergency of national or international concern;
- (d) any act or regulation made by a government, supra national body or authority that stops us from providing any or all of the Services to you;
- (e) technical failures in transmission, communication or computer facilities including power failures and electronic or equipment failures, other utility service, transport or telecommunications network; and/or
- (f) in relation to us entering into any FX Contract:
 - (i) the failure of any supplier or service provider to us in relation to the FX Broker, including intermediate broker, exchange, clearing house or regulatory organization to perform its obligations to us;
 - (ii) liquidity providers not providing, or being unable to provide liquidity to us;
 - (iii) an event which significantly disrupts the market, which could include (but is not limited to) the premature close of trading in the market of a product or currency, excessive movements in the exchange rate, price, supply or demand of a product or currency, that any FX Contract relates to;
 - (iv) the suspension or closure of any exchange;
 - (v) the nationalization of any exchange by a government; and/or
 - (vi) the imposition of limits or unusual terms by a government on any instrument and/or its derivative traded on the Finofo Platform;

"FX Contract" means a foreign exchange contract where you or your Underlying Principal agree to purchase Buy Currency, and we or a third party counterparty agree to purchase Sell Currency from you, and both parties agree to take delivery on the Settlement Date.

"FX Forward" is an FX Contract where the Settlement Date is for a period greater than for a FX Spot, but excluding Exempt FX Forwards;

"FX Spot" is a FX Contract to:

- (a) exchange a Major Currency for another Major Currency, where the Settlement Date is within two Business Days from the Contract Date;
- (b) exchange a Non-Major Currency against either another Non-Major Currency or against a Major Currency, where the Settlement Date is within two Business Days from the Contract Date or the period generally accepted in the market for that currency pair as the standard delivery period, whichever longer; or

"Initial Margin" means the Margin we require you to provide when you enter into a FX Contract (excluding Spot FX);

"Intellectual Property" or **"IP"** means patents (including rights in, and/or to inventions), trade marks, service marks, design rights, applications for any of the foregoing, copyright (including future copyright), know-how, trade or business names, rights in and/or to internet domain names and website addresses, goodwill associated with any of the foregoing, database rights, trade secrets and all other intellectual property rights, including all reissues, continuations, renewals, derivatives and extensions of rights in any of the above, in each case subsisting at any time in any part of the world (whether or not registered or unregistered);

"Late Payment" means the failure to pay any fees, charges, or other amounts due under these Terms within the specified payment deadline;

"Liquidation Amount" has the meaning in clause 17.9;

"Liquidation Date" has the meaning in clause 17.9;

"Loss" means any damages, costs, loss, fines, liability, claims for compensation, costs of investigation, litigation, settlement, judgement, interests, penalties, or expenses incurred or suffered directly or indirectly;

"Major Currency" means US dollar, euro, Japanese yen, Pound sterling, Australian dollar, Swiss franc, Canadian dollar, Hong Kong dollar, Swedish krona, New Zealand dollar, Singapore dollar, Norwegian krone, Mexican peso, Croatian kuna, Bulgarian lev, Czech koruna, Danish krone, Hungarian forint, Polish złoty and Romanian leu;

"Manifest Error" means any error that Finofo considers, in our discretion, to be obvious or palpable, including on the agreed foreign exchange rate, the value of the FX Contract, and the price quoted by us;

"Mark to Market Valuation" means the process which Finofo applies to value a FX contract due to changes in market prices;

"Margin" means the amount of money we require you to pay to us as security, for us to hold and where required utilize such money, to manage the credit arising from potential losses incurred by you, in respect of a relevant FX Contract (excluding Spot FX) you've entered into. There are two types of Margin, **"Initial Margin"** and **"Variation Margin"**;

"Margin Call" means a request by Finofo or a Third Party via the Platform for you to provide Margin including additional Margin, regardless of whether it is Initial Margin or Variation Margin;

"Minor Currency" means each currency not specified as a Major Currency;

"Nominated Account" means a bank or wallet account in your name, and nominated by you in the Confirmation for the receipt of funds from Finofo. This includes a multi-currency wallet account provided by Finofo through third-parties;

"Order" means an instruction from you to enter into a FX Contract (including FX Forward, and FX Spot);

"Party" means each of Finofo and you as the context requires, and **"Parties"** means both Finofo and you;

"Reinstatement Fee" means any fees or charges that Finofo may impose for restoring access to the Services after suspension due to non-payment;

"Required Funding Amount" is the amount of Sell Currency required to settle a Forward;

"Rules of Use" is defined at clause 7;

"Sales Tax" means any applicable value-added tax (VAT), goods and services tax (GST), or other sales taxes that Finofo is required to collect and remit in accordance with Applicable Laws;

"Sell Currency" means the currency which you are selling in accordance with the FX Contract and therefore is the currency which you will be liable to deliver;

"Settlement Date" means:

- (a) for a Spot FX: the date specified in the Confirmation on which the Sell Currency must be delivered (or transferred) by you to the Finofo Client Settlement Account;
- (b) for a FX Forward: the date specified in the Confirmation on which the Required Funding Amount, must be delivered (or transferred) by you to the Finofo Client Settlement Account;

"Subscription Fees" means the fees payable by you for access to the Finofo Services, as specified at the time of subscription, which may be subject to applicable Sales Tax;

"Third Party Services" are the following services which a Third Party may provide to you under the Third Party's separate Terms of Use via the Finofo Platform:

- (a) the Third Party entering into FX Contracts with you; and/or
- (b) the Third Party allow you to open an e-money account(s) with them, providing all services related to such e-money account(s), and providing related payment services;

"Third Party" means a third party introduced to you by Finofo via the Finofo Platform which may provide you with Finofo Services, and/or Third Party Services;

"Variation Margin" means the Margin we require you to provide and keep available in your Account, to maintain open positions for a FX Contract (except for a Spot FX Contract). Variation margin reflects the change in the market value of the relevant FX contract and therefore your profit and loss due to market movement; and

"Website" means <https://www.finofo.com/>.

- 22.2. The following rules also apply in interpreting the Agreement between you and us, except where the context makes it clear that a rule is not intended to apply:
 - 22.2.1. a singular word includes the plural, and vice versa;
 - 22.2.2. a word which suggests one gender includes the other genders;
 - 22.2.3. if a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning; and
 - 22.2.4. if an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.

SCHEDULE 1

1. OUR CAPACITY

- 1.1. We provide services on an execution-only basis. This means that Finofo does not provide personalized investment recommendations, investment advice, or discretionary management services. Investment decisions and actions with respect to the FX Contracts that you enter into will be your own.

2. EXCHANGE RATES AND QUOTES

- 2.1. When you use the Platform the request to enter into a FX Contract, we will in our sole discretion:
 - (a) provide you with a quote which will include our indicative exchange rate, costs, fees and charges; or
 - (b) refuse to provide you with a quote; or
 - (c) in relation to a Regulated FX Contract or Non-Regulated FX Contract, provide you with Third Party quotes or facilitate a quote being provided to you by a Third Party, where Finofo are not your counterparty Annex's in relation to arranging will apply.
- 2.2. If Finofo provides you with a quote, we are responsible for setting the price, exchange rates, and quotes of FX Contracts that you can enter into with us via our Platform. This means that our prices, exchange rates, and quotes may be different from the market, as well those provided by exchanges, trading platforms and/or other brokers.
- 2.3. A quote is not an offer by us to enter into any FX Contracts with you. Quotes are updated frequently which means that the indicative exchange rate quoted by us may change between the time that you place your Order and the time that the FX Contract is entered into/opened.

3. PLACING AN ORDER

- 3.1. You can place an Order to enter into a FX Contract by using our Platform.
- 3.2. We accept Orders during trading hours and may (but are not obliged to) accept Orders outside of business hours, at our discretion. Different currencies have different trading hours and these are available on our Website.
- 3.3. We may, at our sole discretion, place limits on the minimum and/or maximum Order sizes that we accept from you, as well as the value or volume of Orders that we will accept from you.

- 3.4. Subject to paragraph 3.5, each FX Contract will constitute a separate severable agreement.
- 3.5. We will not be bound by any FX Contract where in our reasonable opinion there is a Manifest Error.
- 3.6. We will have no responsibility for an error or omission in any Order placed by you. Therefore, if you place an Order by accident or in error, for example if you place multiple Orders which are the same, we will assume you did this intentionally and are not obliged to verify your Order. Further, Finofo may rely on any Order received from your Finofo Account. We are not obliged to verify that an Order placed using your Finofo Account was in fact placed by you or your Representative. Notwithstanding this, Finofo reserves the right to make further enquiries about or require written confirmation of any Order, for example where an Order is unclear, ambiguous, or in our reasonable opinion was placed by you accidentally, mistakenly, fraudulently and/or negligently.
- 3.7. You may request to modify or cancel an Order, before the conditions of the relevant Order are met. However, Finofo is not obliged to agree to your request. If we do agree to your request, you will be liable to pay us in full, on demand, for any Loss which we incur as a result of the modification or cancellation.

4. CONFIRMATION AND CONTRACT DATE

- 4.1. If we accept your Order we will send you a Confirmation.
- 4.2. In the absence of a Manifest Error, the Confirmation will be conclusive and binding on you unless: (a) you object to the Confirmation and notify us of the error or omission and we agree in writing that there is an error or omission, or (b) we notify you of an error or omission, both within two Business Days of you receiving the Confirmation.
- 4.3. Finofo reserves the right to reissue any confirmation or Confirmation to correct any error or omission, promptly when the error or omission comes to our attention.
- 4.4. You are entitled to a copy of the Confirmation at any time during the term of our Agreement with you.

5. SETTLEMENT

- 5.1. All FX Contracts entered into with Finofo are physically settled. 'Physical settlement' means delivery, by you to us of the Sell Currency, and by us to you of the Buy Currency, in the requisite amount, under the relevant FX Contract.
- 5.2. All FX Contracts shall be due for settlement and/or delivery at the required time on the Settlement Date as shown on the Confirmation.
- 5.3. Subject to Applicable Laws, we may charge you any reasonable fees, costs, charges, interest, and similar (both before and after any judgement, if applicable) on any amount you fail to pay us when due.

6. MARGIN FOR FX CONTRACTS (EXCLUDING SPOT FX CONTRACTS)

- 6.1. For any FX Contract, but excluding Spot FX Contracts, Finofo reserves the right to (including as required and in accordance with Applicable Laws):
 - 6.1.1. (a) require you to provide Initial Margin;
 - 6.1.2. (b) require you to provide Variation Margin in relation to an Adverse Market Movement where the market rate for the Sell Currency to the Buy Currency has moved adversely on a mark to market valuation; and
 - 6.1.3. (c) make additional Margin Calls where we consider, in our sole discretion, that it is necessary or prudent.
- 6.2. You agree and undertake to provide us with Margin required by us for any FX Contract

(excluding Spot FX) in accordance with the Agreement.

- 6.3. You represent, warrant, and undertake that any Margin provided by you, was at the date of transfer beneficially owned by you and not subject to any charge, lien, or other encumbrance.
- 6.4. With respect to Initial Margin, the margin rate is calculated at the Contract Date as set out on our Website and/or the Confirmation provided from us to you. We may change the margin rate without notice according to market conditions.
- 6.5. With respect to Variation Margin, Finofo will return Variation Margin which you have paid, back to your Nominated Account or other client money account held for you by Finofo, if there is a correction in the market which cancels the Adverse Market Movement in full, no more frequently than once each Business Day.
- 6.6. Finofo reserves the right to make a Margin Call at any time and on any number of occasions where, in the reasonable discretion of Finofo, there is:
 - 6.6.1. (a) a deterioration in your financial standing or creditworthiness;
 - 6.6.2. (b) concern as to your ability to settle any of your obligations under a FX Contract (except for a Spot FX Contract);
 - 6.6.3. (c) a circumstance that justifies such action;
 - 6.6.4. (d) an Adverse Market Movement including where in Finofo's determination, the market rate for the Sell Currency to the Buy Currency has moved adversely on a mark to market valuation; or
 - 6.6.5. (e) general market conditions which may result in or have resulted in an Adverse Market Movement.

6.7. ADDITIONAL TERMS FOR SPOT FX

- 6.7.1. For Spot FX, you are obliged to pay the required amount of Sell Currency to the Finofo Client Settlement Account (by way of cleared funds) by, the earlier of, 12 pm on the Settlement Date or another time as specified in the Confirmation, whereupon we will be obliged to pay the agreed amount of Buy Currency into your Nominated Account.
- 6.7.2. Alternatively, you must ensure your Nominated Account holds the required amount of Sell Currency, and/or as permitted by Applicable Laws you authorize us to credit or debit any amounts owed by you to us, or by us to you (as applicable) at the required time on the Settlement Date, in accordance with your standard settlement instruments or direct debit authority (as applicable).

7. ADDITIONAL TERMS FOR FX FORWARDS

- 7.1. For FX Forwards, you are obliged to:
 - 7.1.1. transfer Initial Margin to the Finofo Client Settlement Account within one Business Day of the Contract Date and the Required Funding Amount by 12 pm Eastern time on the Settlement Date;
 - 7.1.2. transfer any additional Initial Margin to the Finofo Client Settlement Account immediately on request, of us communicating the Margin Call to you;
 - 7.1.3. transfer Variation Margin to the Finofo Client Settlement Account immediately on request, of us communicating the Margin Call to you, you agree that we may also transfer funds from any client money account we hold for you to satisfy such;
 - 7.1.4. transfer the agreed amount of Sell Currency to the Finofo Client Settlement Account, as required for the relevant FX Forward, Exempt FX Forward, and/or NDF.

- 7.2. Where you comply with paragraph 7.1 we will be obliged on the Settlement Date:
 - 7.2.1. for FX Forwards: pay the agreed amount of the Buy Currency to your Nominated Account.
- 7.3. Alternatively, you must ensure your Nominated Account holds the required amount of the required currency, and/or as permitted by Applicable Laws, you authorize us to credit or debit any amounts owed by you to us, or by us to you (as applicable) at the required time on the Settlement Date, in accordance with your standard settlement instruments or direct debit authority (as applicable).

8. CLOSE OUT AND TERMINATION OF FX CONTRACT

- 8.1. Finofo may in its discretion, refuse to perform, choose to terminate, close out all or any part of a FX Contract; whenever entered into; and/or take other steps necessary in relation to a FX Contract such as require you to pay additional fees or charges, and without giving notice to you:
 - 8.1.1. if you fail to transfer the Sell Currency, the Required Funding Amount, Initial Margin or Variation Margin to the Finofo Client Settlement Account or fail to pay any other amounts you are required to pay to Finofo, when due;
 - 8.1.2. if you do not hold the required amount of currency in your Nominated Account in order to pay the Sell Currency, the Required Funding Amount, Initial Margin or Variation Margin, or any other amounts you are required to pay to Finofo, when due
 - 8.1.3. if you notify Finofo that you do not intend to proceed with the FX Contract;
 - 8.1.4. where we consider at our discretion that you've breached the Rules of Use;
 - 8.1.5. where we consider at our discretion there is a Manifest Error;
 - 8.1.6. due to a Force Majeure Event;
 - 8.1.7. there is a lack of liquidity in the market;
 - 8.1.8. there is a market disruption;
 - 8.1.9. acting reasonably, we have another reason to; and/or
 - 8.1.10. the Agreement is terminated in accordance with clause 17 (*Term and termination*) of the Terms of Use.
- 8.2. This clause is without prejudice to clause 17 (*Term and termination*) of the Terms of Use.

9. LIABILITY AND BREACH

- 9.1. Your failure to provide any Margin, and/or deliver the Sell Currency or the Required Funding Amount constitutes a material breach of the Agreement.
- 9.2. Our maximum liability under any FX Contract, whether arising in contract, tort or otherwise, shall in no circumstances exceed the amount of Buy Currency of that FX Contract.
- 9.3. To the extent you have entered orders or into FX Contracts or transactions for the account of an Underlying Principal or to hedge the foreign exchange risk of a third party invoice in any currency or to pay a third party in any currency or for any reason (whether you have notified us of such reason or otherwise), you shall on demand indemnify, protect and hold us harmless from and against all Loss, liabilities, judgments, suits, actions, proceedings, claims, damages and costs we may incur or suffer resulting from, relating to or arising out of claims raised by them regarding or relating to their relationship with you.

10. TRANSACTION RECORDS

- 10.1. Information about your FX Contract trading activities, which include records of the FX Contracts that you've ordered, and those that have settled, your open positions, margin, cash balances, as well as other information about your trading activity is available in your Finofo transaction records for the relevant Account (if you have more than one Account) via the Finofo Platform.
- 10.2. Your Finofo transaction records for the relevant Account (if you have more than one Account) will be updated no later than 24 hours after any activity takes place.

SCHEDULE 2

THIRD PARTY AND THIRD PARTY SERVICES

1. THIRD PARTY SERVICES

- 1.1. Where a Third Party provides a Third Party Service to you, you will be a direct client of the Third Party, and be subject to the Third Party's separate Terms of Use (as stated in clause 1.4 of the Terms of Use), onboarding and ongoing monitoring process, eligibility requirements, policies and procedures, and any other requirements of the Third Party.
- 1.2. You expressly agree that we can share with Third Parties which provide or will provide Third Party Services to you, your information including personal data, and your transaction information, for the purposes of the Third Party identifying you and verifying your identity on an ongoing basis; conducting fraud checks, sanctions checks, adverse media checks, anti-money laundering and counter-terrorism checks, and any other checks as required by Applicable Laws and their internal procedures; conducting transaction monitoring; where required by Applicable Laws; and for commercial purposes in accordance with our personal data obligations under clause 9 (*Data protection*) and our confidentiality obligations under clause 10 (*Confidentiality*) of the Terms of Use.
- 1.3. We may provide to or receive from or share with a Third Party monetary and/or non-monetary benefits, where such arrangements are permitted by Applicable Laws. The monetary benefits may include rebates, commissions, fees, costs, charges and/or profits.

2. E-MONEY ACCOUNTS AND PAYMENT SERVICES – INTRODUCTIONS TO THIRD PARTIES

- 2.1. When we agree to facilitate an introduction to a Third Party for e-money accounts and payment services, we will connect you with a distinguished service provider that is licensed and regulated by key financial oversight bodies including FINTRAC, the FCA, FINCEN, and other global regulatory authorities. These third-party services encompass the issuance of e-money and the provision of e-money accounts, often referred to as 'wallets', capable of handling both single and multi-currency transactions. Additionally, they offer payment services associated with these e-money accounts. Access to the Terms of Use for these e-money and payment services will be provided to you via a designated link or document we share.
- 2.2. Nium: Where we agree to introduce you to Nium, we will introduce you to the Nium entity that is regulated to onboard clients based in your jurisdiction (see Annex 1 of the Nium End Customer Terms, link below, for reference). Nium is licensed and regulated by FINTRAC, the FCA, FINCEN and other global regulatory authorities. It is authorized by these bodies to issue e-money, provide an account which stores e-money that it issues (also referred to as a 'wallet') which include single or multi-currency accounts /wallets, as well as provide payment services for the e-money account. Nium's End Customer Terms for its e-money and payment services can be accessed here: <https://www.nium.com/legal/end-customer-terms> or any other link or document which we may provide to you from time to time.
- 2.3. Our capacity in these introductions is not as a fiduciary or agent on your behalf. Our role is strictly as an introducer, with no further responsibilities or obligations in the transaction beyond making the initial connection.

3. BLOCKING ACCESS

- 3.1. In addition to our rights in clause 16 (*Blocking and freezing your Account*) of the Terms of Use, we may at our reasonable discretion at any time freeze or block your access to the Third Party Service via the Finofo Platform upon receipt of a request from a Third Party, with or without notice to you.

4. LIMITATION OF LIABILITY

- 4.1. In relation to the Third Party and the Third Party Services, you agree that:
 - 4.1.1. Finofo has no control over whether a Third Party will agree to enter into Terms of Use with you to provide regulated or unregulated products or services to you;
 - 4.1.2. where a Third Party agrees to enter into an agreement with you, Finofo has no control over whether the Third Party will enter into specific FX Contracts with you, issue certain e-money into an account for you, process a specific payment transaction for you, continue to provide services or products to you, or take any action, inaction, or omission during the term of their agreement with you;
 - 4.1.3. Finofo is not an agent, sub-contractor, partner or joint-venture partner of a Third Party;
 - 4.1.4. although we may offer you the ability, via the Platform, to receive information and data from a Third Party, to receive or submit an order relation to FX Contracts with the Third Party, and/or to access e-money and receive and submit payment transactions through the Third Party, we are not responsible for, and provide no representation, warranty, or undertaking in relation to the Third Party information and data shown on the Platform;
 - 4.1.5. Finofo makes no representations, warranties, undertakings, agreements, promises, or otherwise regarding a Third Party or a Third Party Service other than those set out in the Agreement subject to Applicable Laws;
 - 4.1.6. Finofo is not responsible for Loss incurred or suffered by you, directly or indirectly under or in connection with a Third Party or a Third Party Service; and
 - 4.1.7. Finofo shall not be liable for any loss of profit, goodwill, business, revenue, or opportunity, or any special, indirect or consequential losses arising under or in connection with a Third Party or a Third Party Service whether arising out of negligence, breach of contract, misrepresentation, or breach of Applicable Laws.