# BaaS Platform Agreement

SquareFi · Last updated 2026-10-01

(together with its Schedules and any Commercial Offer, the "Agreement"). Effective Date: the date on which the Client executes a Commercial Offer that incorporates this MSA (the "Effective Date").

This Banking-as-a-Service Master Agreement (this “MSA”) is entered into between BUYEASY TECHNOLOGY CO., LTD (the “Service Provider”) and the client identified in the applicable Commercial Offer (the “Client”). This MSA sets out the general terms governing the Platform Services; the specific services, packages, commercial terms and other client-specific particulars are set out in one or more Commercial Offers. Each Commercial Offer, together with this MSA and its Schedules, forms a separate agreement (the “Agreement”).

## Recitals

WHEREAS, the Service Provider operates a licensed Banking-as-a-Service platform and provides services enabling the creation and management of fiat and digital-asset accounts, payment initiation and receipt, foreign-exchange conversion, and fiat/stablecoin on/off-ramp (the “Platform Services”);

WHEREAS, the Service Provider is registered with the Financial Transactions and Reports Analysis Centre of Canada (“FINTRAC”) as a money services business, registration number M23877619, with registered services including foreign exchange dealing, money transferring and dealing in virtual currencies, and is registered with the Bank of Canada as a payment service provider under the Retail Payment Activities Act, S.C. 2021, c. 23 (“RPAA”), PSP entity ID RPS0014827; the Service Provider represents that such registrations are valid and in full force and effect as of the Effective Date;

WHEREAS, the Client wishes to access the Platform to offer accounts and payment functionality to its End Users, and the Service Provider is willing to provide such access, subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

## 1. Parties

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| Service Provider | BUYEASY TECHNOLOGY CO., LTD, a corporation incorporated under the Canada Business Corporations Act, corporation number 1500317-2, with its registered office at 320 Matheson Blvd W, Suite |

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| | 211, Mississauga, Ontario L5R 0H2, Canada, duly represented by its Director, Omololu Oluyemi. |
| Registrations | Registered with FINTRAC as a money services business (registration No. M23877619) and registered with the Bank of Canada as a payment service provider under the RPAA (PSP entity ID RPS0014827). |
| Client | The legal entity identified as the "Client" in the applicable Commercial Offer, contracting for and on behalf of itself and its Affiliates, duly represented by its authorized signatory. |

Individually a "Party" and collectively the "Parties".

## 2. Definitions and Interpretation

2.1. Definitions. In this Agreement, unless the context requires otherwise:

• “Account” means a ledger entry representing fiat or digital-asset holdings maintained by the Service Provider or a Third-Party Custodian for the Client or an End User.

• “Affiliate” means any entity that directly or indirectly controls, is controlled by, or is under common control with a Party.

• “Agreement” means this MSA together with one or more Commercial Offers agreed by the Parties, including all Schedules relating thereto.

• “Agreement Term” has the meaning set out in Clause 18.1.

• “API Integration” means programmatic access to the Platform via the Service Provider’s documented APIs.

• “Applicable Law” means all laws, statutes, regulations, directives, and binding regulatory guidance applicable to a Party or the Services and material to the Services, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) (“PCMLTFA”), the RPAA, sanctions laws, and data protection laws.

• “Authorized Users” means the Client’s employees, contractors or agents permitted to access the Platform Services.

• “Business Day” means any day other than a Saturday, Sunday, or statutory holiday in the Province of Ontario, Canada.

• “Chargeback” means any reversal, refund, recall, return, reclamation or other debit initiated by an End User’s financial institution, a payment network, a Third-Party Custodian or a similar entity.

• “Commercial Offer” means a document issued by the Service Provider and executed by both Parties that specifies the Platform Services and package subscribed by the Client, the Fees, the Initial Subscription Term and any other agreed particulars, and which incorporates this MSA by reference.

• “Confidential Information” has the meaning set forth in Clause 15. For certainty, the identities of, and the terms of the Service Provider’s arrangements with, its Third-Party Custodians and other subcontractors constitute Confidential Information of the Service Provider.

• “End User” means any individual or entity onboarded via the Platform under the Client’s program or that otherwise interacts with the Platform Services through the Client’s front-end.

• “Fees” means all fees, charges, and costs payable by the Client as set out in the applicable Commercial Offer, including setup, subscription, transaction, conversion, on/off-ramp and Professional Services fees.

• “Foreign Exchange Conversion” means the conversion of one currency into another at rates published in the Service Provider’s systems, inclusive of applicable margins, in accordance with the methodology set out in the applicable Commercial Offer.

• “Infrastructure Partner” means SquareFi Inc., the company that develops and licenses to the Service Provider the software used for the Platform.

• “KYC/AML” means the collection, verification, screening, and retention of End User identity and transaction data for anti-money-laundering, counter-terrorist-financing, and sanctions-compliance purposes.

• “Permitted Activities” means the Client’s activities described in the applicable Commercial Offer, as supported by the Platform and permitted under Applicable Law.

• “Platform” or “Platform Services” means, collectively, the Service Provider’s technology infrastructure, APIs, White Label instances, documentation, dashboards, account and payment functions, currency conversion, custody integrations, compliance tooling, reporting tools, support and any enhancements provided by the Service Provider.

• “Professional Services” means advisory, integration, customization, testing, training, data-migration or other technical services provided by the Service Provider at the Client’s request under a Change Order or SOW.

• “Prohibited Business” means the activities listed in Schedule 2 (Use Restrictions).

• “Reserve Account” means the reserve balance funded and maintained by the Client pursuant to Clause 6 to secure Chargebacks, overdrafts, indemnity claims, penalties and other obligations of the Client.

• “Settlement Account” means the Client’s account in the Service Provider’s systems used to collect commissions and settle amounts due under this Agreement.

• “Service Levels” means the availability and support performance targets set forth in Clause 8 and Schedule 1.

• “Third-Party Custodians” means licensed custodial institutions engaged by the Service Provider to hold, safeguard or settle fiat or digital-asset holdings. The Service Provider is not required to disclose the identity of any Third-Party Custodian to the Client or any End User except where required by Applicable Law.

• “White Label Integration” means a dedicated, non-transferable instance of the Service Provider’s user interface and backend, re-branded for the Client but hosted and fully managed by the Service Provider.

2.2. Interpretation. Headings are for convenience only. The words “include” and “including” are deemed followed by “without limitation”. References to statutes include amendments and replacements.

2.3. Order of Precedence. (i) the applicable Commercial Offer; (ii) the main body of this MSA; (iii) Schedule 1 (Service Levels); (iv) Schedule 2 (Use Restrictions); (v) any other incorporated documentation. Any Client purchase order terms are expressly excluded.

## 3. Subject Matter; Scope of Services

3.1. API-Only Scope. The Services are provided strictly as API-Only Services: direct programmatic access to the Platform via API keys, webhooks and an operational admin console, enabling the Client Application to initiate and manage Accounts, payments, on/off-ramp and related operations. No white-label UI, mobile or web application, or branding assets are delivered under this Agreement. Any White Label Integration, if subsequently agreed, requires a written amendment or Change Order specifying its terms and fees; any White Label instance would remain the Service Provider’s property, may not be sub-licensed, copied or re-sold, and the Service Provider would retain operational control of it, including user management and security configuration.

3.2. Services. The Platform Services include, without limitation: (a) provisioning of virtual and named accounts in supported currencies; (b) connectivity to domestic and cross-border payment rails (e.g., ACH, Fedwire, wire/SWIFT, SEPA, FPS, CHAPS, BACS and local rails, as available); (c) tooling for onboarding, verification, and continuous monitoring of End Users (KYC/KYB); (d) AML/CTF, sanctions screening and fraud-monitoring tooling; (e) fiat and

stablecoin on/off-ramp and Foreign Exchange Conversion; (f) administrative dashboards, webhooks, CSV exports and reporting; (g) documented APIs and sandbox; (h) integration support; and (i) Professional Services where agreed.

3.3. Service Delivery. The Service Provider provides the Platform Services directly to the Client. The Service Provider may, in its discretion, engage Third-Party Custodians and other subcontractors in connection with the Services, and may add, remove or replace any of them at any time without the Client's consent, provided that the Service Provider gives commercially reasonable notice where such change materially and adversely affects the Services. Availability of currencies, rails, account naming and features may vary by geography, currency, End User risk level, or regulatory prerequisites. The Service Provider remains responsible for the performance of its subcontractors in accordance with Clause 20.2; however, the Service Provider does not warrant the solvency of any Third-Party Custodian.

3.4. License. Subject to the Client's timely payment of Fees and continuing compliance with this Agreement, the Service Provider grants the Client a limited, revocable, non-exclusive, non-transferable, non-sublicensable right to access and use the Platform Services during the Term solely to offer them to End Users within the Permitted Activities.

3.5. No Deposit; No Deposit Insurance; No Segregation Commitment. Accounts are ledger entries in the Service Provider's systems and are not deposit accounts with the Service Provider. Account balances are not deposits and are not insured or guaranteed by the Canada Deposit Insurance Corporation (CDIC), the U.S. Federal Deposit Insurance Corporation (FDIC), or any other deposit-insurance or investor-compensation scheme. Nothing in this Agreement constitutes a representation or undertaking by the Service Provider as to any particular manner of holding, pooling or segregation of funds beyond what Applicable Law requires. The Client shall not make, and shall ensure its End User terms and marketing do not make, any contrary representation.

3.6. Commercial Offers. This MSA does not by itself oblige the Client to order any Services. Each subscription to the Platform Services requires a written Commercial Offer executed by both Parties. Each Commercial Offer incorporates this MSA by reference and, together with this MSA and its Schedules, forms a separate and indepen-

dent Agreement. Each Commercial Offer specifies, as applicable, the selected package and services, the Fees (by reference to Schedule 1), the Initial Subscription Term, and any other agreed particulars.

3.7. Affiliates. The Client enters into this MSA on its own behalf and on behalf of its Affiliates. Each Affiliate may place an order under this MSA by executing a Commercial Offer, whereupon this MSA applies to that Affiliate mutatis mutandis as if it were the Client, and the Client and the executing Affiliate are jointly and severally liable to the Service Provider under the relevant Agreement.

3.8. Conditions to go-live. Each Commercial Offer, and the commencement of the Services under it, is subject to completion of the Service Provider's full KYB review and onboarding, and to any approvals required from regulators or Third-Party Custodians.

3.9. Infrastructure Partner. The Service Provider issues and signs each Commercial Offer and administers onboarding, KYC/KYB and the regulated financial services. SquareFi Inc. develops and licenses the software used for the Platform. It is not a party to this Agreement or to any Commercial Offer. The Service Provider remains the Client's counterparty under the Agreement and the party responsible for the regulated financial services. The Service Provider may engage Third-Party Custodians and other third parties to provide the Services and is not required to disclose them, save as required by Applicable Law.

## 4. Access, Integration and Change Control

4.1. Provision of Access. The Service Provider shall provide secure, authenticated access credentials for sandbox and production environments, including API credentials, documentation and an operational admin console. Production credentials will be issued only after the Client has passed the Service Provider's full KYB review, completed API testing, and opened a Settlement Account.

4.2. Credentials. The Client is responsible for safeguarding all API keys, tokens and credentials and is liable for actions taken under them, except to the extent caused by the Service Provider's breach of its security obligations.

4.3. Restrictions. The Client shall not, and shall not permit any third party to: (a) copy, frame, mirror or publicly display any portion of the Platform; (b) modify or create derivative works of the Platform; (c) reverse-engineer, decompile or disassemble the Platform except to the extent such restriction is prohibited by Applicable Law; (d)

remove proprietary notices; (e) bypass security controls or usage limits; (f) use the Platform to provide hosting or service-bureau offerings to third parties outside this Agreement; or (g) permit unauthorized third-party access.

4.4. Change Control. Modifications to services, features or deliverables, including bespoke development, require a written Change Order or Statement of Work signed by both Parties specifying pricing, milestones, deliverables, service levels and legal conditions.

4.5. Updates. The Service Provider may update, improve or deprecate any part of the Platform. For material changes that may disrupt the Client's integration, the Service Provider shall give at least ten (10) Business Days' advance written notice. The Service Provider may deprecate an API version with not less than ninety (90) days' notice, or thirty (30) days for a security fix. Reasonable rate limits may apply as documented.

4.6. Client Support Duties. The Client provides Level-1 support to its End Users; the Service Provider provides platform-level support per Schedule 1.

4.7. Suspension. The Service Provider may suspend or restrict access, in whole or in part, with immediate effect if: (i) a security incident, data breach or fraudulent activity is suspected or confirmed; (ii) a regulatory, legal or contractual violation (including any breach of Schedule 2) is reasonably suspected; (iii) required by a regulator or a Third-Party Custodian; or (iv) the Client fails to pay undisputed amounts when due (subject to Clause 7.4). Suspension will be communicated in writing without undue delay, will be proportionate to the triggering issue, and access will be reinstated promptly upon resolution. Suspension does not waive any other remedy.

## 5. Client Responsibilities

5.1. End User Terms. The Client shall ensure every End User accepts terms of use that: (a) accurately describe the nature of the Accounts (including the disclosures required by Clause 3.5) and the role of the Service Provider; (b) authorize the processing of End User data as required to deliver the Platform Services and discharge regulatory obligations; (c) include disclaimers and limitations of liability consistent with this Agreement; and (d) designate the Service Provider as a third-party beneficiary entitled to enforce use restrictions against the End User. The Client shall not represent that End Users hold deposit accounts with the Service Provider or that the Service Provider is a bank.

5.2. Onboarding & KYC/AML. The Service Provider performs onboarding and identity verification of End Users (including liveness checks) through its own compliance systems and verification provider. Each End User completes verification within the Service Provider's verification flow (accessed via a verification link provided by the Service Provider). KYC/KYB questionnaires, documentation and verification records are held by the Service Provider and are not provided to the Client. The Service Provider performs final identity verification, risk assessment, sanctions screening and onboarding of every End User in accordance with the PCMLTFA and its compliance program, and does not rely on KYC performed by the Client (no nested reliance). The Client shall (a) direct End Users to the Service Provider's verification flow, (b) provide any additional information reasonably requested by the Service Provider, and (c) not introduce duplicate liveness or verification steps. For the avoidance of doubt, this Clause does not require any direct technical integration between the Client and the Service Provider's verification provider.

5.3. Security. The Client shall: (a) use TLS 1.2+ in transit and AES-256 (or equivalent) at rest for credentials and End User data under its control; (b) enforce multi-factor authentication for all Authorized Users; (c) maintain audit logs of access and configuration changes; (d) notify the Service Provider of any breach or unauthorized access without undue delay and in any event within forty-eight (48) hours; and (e) cooperate fully in incident investigations.

5.4. Regulatory Cooperation. The Client shall support audits, examinations or investigations by regulators or by the Service Provider (including where required of the Service Provider by its regulators or subcontractors), providing records, systems access and personnel as reasonably requested.

5.5. Compliance with Laws. The Client shall comply with Applicable Law, including data-privacy, payment, AML/CTF, sanctions, tax and consumer-protection regulations, and shall maintain a risk-based compliance program appropriate to its role.

## 6. Settlement Account; Reserve

6.1. Settlement Account. The Client shall open and maintain a Settlement Account, which collects commissions and revenue shares due to the Client and serves as the settlement account for the Client's program.

6.2. Reserve. The Client shall fund and maintain the Reserve Account at not less than the minimum balance set out in the applicable Commercial Offer, to secure Chargebacks, overdrafts, indemnity obligations, penalties and

Fees. Any change to the required minimum balance may be made only by written amendment to the applicable Commercial Offer signed by both Parties.

6.3. Set-Off and Debiting. The Service Provider may set off and debit from the Reserve Account and/or the Settlement Account any amounts due and payable by the Client under this Agreement (including Fees, Chargebacks and finally determined indemnity amounts), upon written notice identifying the amounts and basis. The Client shall replenish the Reserve Account to the required minimum within five (5) Business Days of notice. For certainty, the Service Provider shall not apply End User Account balances to satisfy obligations of the Client, except as required by Applicable Law or a binding order.

## 7. Fees, Invoicing and Payment

7.1. Fees. The Client shall pay the Fees set out in the applicable Commercial Offer, including the monthly minimum or flat subscription applicable to the selected package, qualifying percentage fees, and passthrough fees as defined therein.

7.2. Invoicing. The Services are supplied on a post-payment basis. The Service Provider issues all invoices. Unless the applicable Commercial Offer provides otherwise: (a) the Service Provider shall issue an invoice for Setup Fees within five (5) Business Days after the Client executes the applicable Commercial Offer; and (b) recurring platform and subscription Fees and variable Fees (transactions, FX and on/off-ramp) are invoiced monthly in arrears for amounts accrued during the preceding calendar month. Each invoice is payable within seven (7) days of the invoice date in immediately available funds, free of deduction or withholding save as required by law. Commencement of and access to the Services are not conditional on payment in advance.

7.3. Taxes. Fees are exclusive of GST/HST, VAT, sales and withholding taxes. Where a deduction or withholding is required by law, the Client shall gross up so that the Service Provider receives the full invoiced amount.

7.4. Late Payment. Undisputed amounts not paid when due (including any unpaid monthly subscription or platform fees) accrue interest at one and one-half percent (1.5%) per month (an effective annual rate of approximately 19.56%), or the highest rate permitted by Applicable Law, from the due date until receipt, not to exceed the maxi-

mum rate permitted by the Criminal Code (Canada). The Service Provider may suspend Services upon fifteen (15) calendar days' prior written notice of continued non-payment. These remedies are cumulative.

7.5. Set-Off. The Service Provider may offset amounts owed by the Client against the Reserve Account or Settlement Account in accordance with Clause 6.3.

## 8. Service Levels; Support; Business Continuity

8.1. Availability. The Service Provider shall use commercially reasonable efforts to maintain at least 99.5% monthly Platform uptime, excluding Scheduled Maintenance (minimum forty-eight (48) hours' notice), emergency maintenance, Force Majeure Events and Client-caused issues.

8.2. Support. Support priorities, response and resolution targets, service credits and monthly service reporting are set out in Schedule 1.

8.3. Service Credits. Service credits under Schedule 1 are the Client's primary (not sole) remedy for availability shortfalls; the Client retains its termination right under Clause 18.2 for material breach, including chronic SLA failure (three (3) consecutive months below 99.0%).

8.4. Business Continuity. The Service Provider maintains disaster recovery and business continuity procedures proportionate to the nature and scale of the Services.

## 9. Use Restrictions; Prohibited Businesses

9.1. Prohibited Use. The Client shall not, and shall ensure that its Affiliates, End Users and contractors do not, use the Services for, or onboard End Users engaged in, any Prohibited Business listed in Schedule 2.

9.2. Client Controls. The Client shall implement and enforce adequate policies and controls, including robust KYC/KYB and ongoing monitoring, to ensure adherence to Schedule 2, shall immediately notify the Service Provider in writing of any actual or suspected breach, and shall cooperate in any investigation and remediation.

9.3. Enforcement. The Service Provider may, acting reasonably: (a) immediately suspend access for the Client or any implicated End User without a cure period; (b) decline any transaction or onboarding it reasonably determines may contravene Schedule 2 or Applicable Law; and (c) terminate this Agreement under Clause 18.2 for material

or repeated breach of this Clause 9. The Service Provider has no liability for suspensions, refusals or terminations carried out in good faith under this Clause.

## 10. Regulatory Compliance; Audit

10.1. Each Party shall comply with Applicable Law, including AML/CTF, sanctions, anti-bribery and financial-services regulations, and shall maintain records for at least five (5) years or such longer period required by Applicable Law.

10.2. The Client authorizes the Service Provider to share Client and End User information with its Third-Party Custodians, subcontractors and compliance vendors as reasonably required for risk management and regulatory compliance.

10.3. Audit. The Service Provider may audit the Client's compliance with this Agreement once per calendar year upon thirty (30) days' notice during business hours (and additionally where required by a regulator or upon documented compliance concern). The Client shall remediate identified deficiencies within fifteen (15) Business Days or such longer period as reasonably agreed.

## 11. Security; Incident Management

11.1. The Service Provider shall implement and maintain appropriate technical and organizational measures to protect the confidentiality, integrity and availability of systems and data, including encryption in transit, access controls, logging and vulnerability management.

11.2. The Service Provider shall notify the Client without undue delay (and within seventy-two (72) hours where required by law) upon becoming aware of a personal-data breach affecting the Client's program, and shall cooperate in remediation and legally required notifications.

## 12. Data Protection; Privacy

12.1. The Parties shall comply with applicable data-protection laws, including PIPEDA and, where applicable, GDPR/UK GDPR. Each Party's roles and responsibilities and the applicable processing details shall be determined in accordance with such laws and the nature of the processing carried out under this Agreement.

12.2. As between the Parties, the Service Provider acts as an independent controller of onboarding, KYC/AML and transaction records processed to discharge its own regulatory obligations, and otherwise in accordance with applicable data-protection laws. The Client has no access to onboarding, KYC/KYB or AML records. The Client's access to transaction records is limited to operational use during the Term.

12.3. Personal data transferred outside Canada will be transferred under lawful transfer mechanisms with appropriate safeguards.

12.4. Upon termination, the Service Provider shall retain regulatory records as required by Applicable Law and shall otherwise delete or anonymize End User personal data in accordance with applicable data-protection laws; no transfer of End User personal data to the Client will occur except where required by Applicable Law.

## 13. Intellectual Property

13.1. Ownership. All rights, title and interest in and to the Platform, including software, source code, APIs, interfaces, documentation, designs, algorithms, know-how and all enhancements and derivative works, are and remain the exclusive property of the Service Provider and its licensors. No rights are conveyed except the limited license in Clause 3.4.

13.2. Client IP. The Client retains all rights in its trademarks, front-end code, branding and materials.

13.3. Feedback. The Client grants the Service Provider a perpetual, irrevocable, worldwide, royalty-free license to use feedback and suggestions to improve the Platform Services.

## 14. Representations and Warranties

14.1. Mutual. Each Party represents that it is duly organized and validly existing, has full power and authority to enter into and perform this Agreement, and that its execution does not conflict with any other agreement or Applicable Law.

14.2. Service Provider. The Service Provider represents and warrants that: (a) it holds and shall maintain throughout the Term its FINTRAC MSB registration (No. M23877619) and its RPAA registration with the Bank of Canada, in each case to the extent required for the Platform Services it provides; (b) the Services will be performed in a

professional and workmanlike manner consistent with industry standards; (c) the Platform will materially conform to the documentation; and (d) it will not knowingly introduce malicious code. EXCEPT AS EXPRESSLY STATED, THE PLATFORM AND SERVICES ARE PROVIDED “AS IS”, AND ALL IMPLIED WARRANTIES AND CONDITIONS, INCLUDING MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT, ARE DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

14.3. Client. The Client represents and warrants that: (a) it holds all licenses, registrations and consents required for its activities and its use of the Platform, or that no such licenses are required; (b) its use of the Platform shall at all times be limited to the Permitted Activities; (c) all information provided during onboarding is accurate and complete; and (d) it shall notify the Service Provider in writing within five (5) Business Days of any suspension, revocation, material restriction or non-renewal of any such license, which notice failure constitutes a material breach.

## 15. Confidentiality; Publicity

15.1. Each Party shall keep the other Party’s Confidential Information strictly confidential, use it solely for the purposes of this Agreement, and disclose it only to personnel and advisers bound by confidentiality obligations no less protective. “Confidential Information” means non-public technical, business or financial information disclosed by one Party to the other, and includes the identities of, and the Service Provider’s terms with, its Third-Party Custodians and other subcontractors.

15.2. Exclusions: information publicly available through no fault of the receiving Party; lawfully known prior to disclosure; independently developed; or received from a third party without restriction. Compelled disclosure is permitted subject to prompt notice (where lawful) and cooperation in seeking protective measures.

15.3. The Client shall not name, identify or reference any Third-Party Custodian or other subcontractor of the Service Provider in any End User-facing materials, marketing, or other public statements, and shall not state or imply that the Platform Services are provided by any bank or other financial institution other than the Service Provider.

15.4. Public announcements or use of the other Party’s name or marks require prior written consent, except non-detailed mutual customer listings.

15.5. Confidentiality obligations survive termination for five (5) years, and indefinitely for trade secrets. Upon termination each Party shall return or destroy the other's Confidential Information (excluding legally required retention and routine backups) and certify in writing.

## 16. Indemnities

16.1. IP Indemnity by Service Provider. The Service Provider shall defend and indemnify the Client against third-party claims alleging that the Client's authorized use of the Platform infringes intellectual-property rights, and shall pay damages and costs finally awarded, provided the Client (a) promptly notifies the Service Provider; (b) grants sole control of the defense; and (c) reasonably cooperates. As mitigation, the Service Provider may procure continued use, modify the Platform to be non-infringing, or terminate the impacted Services with a pro-rata refund of prepaid Fees.

16.2. Program Indemnity by Client. The Client shall defend, indemnify and hold harmless the Service Provider, its Affiliates, and their respective officers, directors, employees and agents (the "Service Provider Indemnitees") from and against all third-party claims, and all resulting losses, damages, penalties, fines, costs and expenses (including reasonable legal fees on a substantial indemnity basis), in each case to the extent arising from: (a) the Client's or End Users' breach of this Agreement, negligence, fraud or willful misconduct; (b) the Client's violation of Applicable Law, including KYC/AML and sanctions failures within the Client's onboarding perimeter; (c) the Client's content, applications or branding, including claims that they infringe third-party rights; (d) Chargebacks, refunds or reversals attributable to the Client's program; and (e) losses arising from incorrect wallet addresses or transfer instructions submitted by the Client or its End Users.

16.3. Indemnity Limitations. Notwithstanding Clause 16.2, the Client's indemnity does not extend to any losses to the extent caused by a Service Provider Indemnitee's own negligence, willful misconduct, fraud or breach of this Agreement. The indemnified party shall take commercially reasonable steps to mitigate its losses. Nothing in this Clause 16 constitutes an indemnity for losses arising "for any reason whatsoever"; each indemnity is limited to the specific triggers stated.

16.4. Procedure. The indemnified party shall promptly notify the indemnifying party (delay relieving liability only to the extent prejudicial), tender control of the defense, and cooperate. No settlement imposing non-monetary obligations on the indemnified party may be made without its written consent.

## 17. Limitation of Liability

17.1. NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, REVENUE OR DATA, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

17.2. A PARTY'S AGGREGATE LIABILITY ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT SHALL NOT EXCEED THE TOTAL FEES PAID OR PAYABLE BY THE CLIENT IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO LIABILITY.

17.3. The exclusions and cap above do not apply to: (i) a Party's fraud, gross negligence or willful misconduct; (ii) amounts payable under Clause 16 (Indemnities); (iii) breach of Clause 15 (Confidentiality) or of data-protection obligations; or (iv) the Client's payment obligations.

## 18. Term and Termination

18.1. Term. This MSA becomes effective on the Effective Date and continues until the expiry or termination of the last Commercial Offer in force, unless terminated earlier in accordance with this Clause 18 (the "MSA Term"). Each Commercial Offer commences on its effective date and remains in force for the initial term specified in it (the "Initial Subscription Term"), and unless the Commercial Offer provides otherwise renews automatically for successive twelve (12) month periods (each an "Additional Subscription Term") unless either Party gives at least sixty (60) days' prior written notice of non-renewal. The Initial Subscription Term together with any Additional Subscription Term constitute the "Agreement Term". Termination of one Commercial Offer does not automatically terminate this MSA or any other Commercial Offer.

18.2. Termination for Cause. Either Party may terminate with immediate effect by written notice if the other Party: (a) materially breaches and fails to cure within thirty (30) days after notice (ten (10) days for undisputed payment defaults); (b) becomes insolvent, bankrupt or enters administration; or (c) violates Applicable Law in connection

with the Services. The Service Provider may also terminate, on the shortest notice reasonably practicable, where required by a regulator or a Third-Party Custodian, or where the Client's MSB or other material license is suspended or revoked.

18.3. Effect of Termination. Upon termination or expiry: (a) the Client's access is revoked; (b) all accrued Fees become immediately payable; (c) the Service Provider may apply the Reserve Account in accordance with Clause 6.3 and shall release any unapplied remainder after a wind-down period of up to one hundred eighty (180) days for tail Chargeback and regulatory risk; (d) the Parties shall cooperate in the orderly return of End User balances through lawful payment rails and the resolution of open transactions; and (e) Clauses 2, 6.3, 7, 10, 12, 13, 15, 16, 17, 18.3, 19, 21, 22 and 23 survive.

## 19. Force Majeure

19.1. Neither Party is liable for delay or failure to perform due to events beyond its reasonable control (acts of God, natural disasters, war, terrorism, civil unrest, labor disputes, failures of utilities or telecommunications, cyberattacks despite reasonable safeguards, governmental acts). The affected Party shall notify the other promptly and mitigate. Force majeure does not excuse payment obligations or security and data-protection obligations. If a Force Majeure Event continues for more than thirty (30) days, either Party may terminate upon written notice.

## 20. Assignment; Subcontracting

20.1. The Client may not assign this Agreement without the Service Provider's prior written consent, except to an Affiliate or in connection with a merger or sale of substantially all assets, upon notice, and provided the assignee is not a competitor of the Service Provider and the assignment does not adversely change the regulatory risk profile of the program. The Service Provider may assign to an Affiliate or in connection with a merger or sale, upon notice.

20.2. The Service Provider may subcontract elements of the Services to qualified providers, including Third-Party Custodians, and remains responsible for their performance to the standard of this Agreement, subject to Clause 3.3.

## 21. Notices

21.1. All notices shall be in writing and delivered by hand, courier, or email to the addresses in the Signature Block (or as updated by notice). Email notices are deemed received on the next Business Day absent bounce-back. Termination and breach notices must additionally be sent by recognized courier or registered mail.

## 22. Governing Law and Dispute Resolution

22.1. Governing Law. This Agreement is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein, without regard to conflict-of-laws rules.

22.2. Negotiation. The Parties shall first attempt to resolve disputes through good-faith senior-management discussions for thirty (30) days.

22.3. Arbitration. Unresolved disputes shall be finally resolved by confidential binding arbitration seated in Toronto, Ontario, administered under the Arbitration Rules of the ADR Institute of Canada, before a single arbitrator, in English. Either Party may seek interim or injunctive relief for breaches of Clause 13 (IP) or Clause 15 (Confidentiality) in any court of competent jurisdiction. The Parties waive any right to a jury trial.

## 23. Miscellaneous

23.1. Entire Agreement. This Agreement and its Schedules constitute the entire agreement and supersede all prior discussions on the subject matter.

23.2. Amendments. Amendments must be in writing and signed by both Parties.

23.3. Severability; Waiver. Invalid provisions shall be reformed to preserve economic intent; the remainder stays in effect. No delay or failure to enforce any right constitutes a waiver.

23.4. Relationship. The Parties are independent contractors. Nothing herein creates a partnership, joint venture, fiduciary, employment or agency relationship.

23.5. No Third-Party Beneficiaries. Except for indemnified persons under Clause 16, there are no third-party beneficiaries.

23.6. Counterparts; E-Signature. This Agreement may be executed in counterparts and by electronic signature, each deemed an original.

## 24. Acceptance and Incorporation by Reference

This Banking-as-a-Service Master Agreement is a master template made available by the Service Provider and is incorporated by reference into each Commercial Offer. This MSA is not signed separately. By executing a Commercial Offer that references this MSA, the Client (on its own behalf and, where applicable, on behalf of the executing Affiliate) agrees to and is bound by this MSA in the version identified in that Commercial Offer, and execution of the Commercial Offer constitutes execution of the resulting Agreement. The Parties agree that execution by electronic signature is valid, binding and enforceable.

## Schedule 1: Service Levels and Support

Uptime objective: 99.5% monthly availability, excluding scheduled maintenance and Force Majeure Events. Routine scheduled maintenance occurs between 23:00 and 04:00 Toronto time (ET) with at least forty-eight (48) hours' advance notice; emergency maintenance may occur without notice where reasonably necessary for security or stability.

| Priority | Description | Response | Resolution |
|---|---|---|---|
| Critical (P1) | Production outage or material data-integrity issue | 1 hour | 4 hours / workaround |
| High (P2) | Severe degradation or rail outage | 4 hours | 1 Business Day |
| Normal (P3) | Non-critical defect or request | 1 Business Day | 3 Business Days |

A post-incident report is provided within 5 Business Days for Critical (P1) and High (P2) incidents.

| Monthly Availability | Service Credit |
|---|---|
| Below 99.5%, at least 99.0% | 5% of monthly platform access fee |
| Below 99.0%, at least 98.5% | 10% |
| Below 98.5% | 20% |

Claims must be submitted within thirty (30) days of month-end. Credits do not apply to outages caused by Client systems or third-party failures outside the Service Provider's reasonable control.

Monthly Service Report. By the 5th Business Day of each month, the Service Provider provides actual up-time/downtime, incidents by priority with response/resolution times, open P3 items, and upcoming scheduled maintenance.

## Schedule 2: Use Restrictions (Prohibited Jurisdictions and Activities)

The Use Restrictions (Prohibited Businesses, Jurisdictions and Activities) are published by the Service Provider in the Prohibited Jurisdictions and Activities Policy, as updated from time to time. The Client shall not use the Services in connection with any such prohibited person, jurisdiction or activity.

## Schedule 3: Commercial Offer

The Commercial Offer applicable to the Client is attached as an Appendix to, and forms part of, this Agreement. It is issued and signed by the Service Provider and executed by the Parties, incorporates this MSA by reference, and sets out the Services, Fees and other client-specific particulars. In case of conflict, the order of precedence set out in this MSA applies.