

## PAYSEND TERMS OF SERVICE

### **NOTICE: THESE TERMS OF SERVICE REQUIRE ALL DISPUTES BE RESOLVED BY WAY OF BINDING ARBITRATION UNLESS YOU OPT-OUT AS DETAILED IN THE ARBITRATION SECTION BELOW.**

These Terms of Service apply to your use of Paysend Application money remittance services offered via website and mobile application and referred to as an “**Application**” in this document. You must read them carefully. You may access these Terms of Service anytime by logging into your account on our website at [www.paysend.com](http://www.paysend.com) (the “Website”). You may also request a copy at any time. (See the “Contact Us” section below for how.)

The Paysend money remittance service is provided by Paysend US LLC, on behalf of Central Bank of Kansas City via the Application or the Website.

You understand and confirm that by accepting these Terms of Service during the Paysend registration process on our Website or Mobile App, you agree to abide by these Terms of Service concerning your use of the service, and you also agree to our Privacy Policy which forms part of these Terms of Service.

If there is any part of these Terms of Service you do not understand or wish to clarify, please contact us. (See “Contact Us” section below.)

#### 1. Your Application

(a) The Application may enable you to electronically transfer funds to bank cards, bank accounts, digital wallets, or other recipient channel of third parties using your bank cards (also hereinafter - “funding source”), linked to the Application. All options may not be available for all countries and are subject to change at any time. The available options for your individual transaction will be presented at the time you initiate the transfer.

(b) You can view the transactions carried out in your Application on our Website or via the Mobile App.

#### 2. Contacting Us

For Customer Service or additional information regarding your Application, including the terms, conditions and fees that apply, as well as your transaction history, please contact us:

**By visiting our Website:** [www.paysend.com](http://www.paysend.com) and tapping Chat icon on the bottom of each page

**By logging into the Mobile App:** and selecting Chat in Main Menu

**By emailing us at:** [help@paysend.com](mailto:help@paysend.com)

**By phone at:** 1-833-300-1422 (Toll Free within the USA) available 24/7 – live agents are not available

**By mailing us at:** PAYSEND, PO Box 124, Dell Rapids, SD 57022

There is no cost for contacting Customer Service. When you contact Customer Service, you may be asked to provide certain personal information so we can verify your identity.

For your security, please DO NOT send the following information to us via unsecure or unencrypted email: (i) your full Paysend Application number, (ii) your personal identifiable information, such as full social security number or birth date, (iii) your logon information for internet account access, or (iv) images of identification documents such as your state issued ID or social security card. You may be asked to upload supporting documentation containing this information via the preferred method - our secure mobile application.

#### 3. Eligibility and Fraud Awareness

(a) To apply for or use our Application you must:

- (i) be at least 18 years old (or 19 if you reside in a state where the age of majority is 19);
- (ii) be a U.S. citizen or a legal alien residing in the United States, Puerto Rico or the District of Columbia;
- (iii) register for the Application in accordance with the instructions set out on the registration page of our Website including indicating your agreement to be bound by these Terms of Service;
- (iv) not be in breach of any of these Terms of Service;
- (v) not be a user of an operational Application or a blocked/suspended Application with us; and
- (vi) not be a user of an Application that was previously closed by us.

**(b) CONSUMER FRAUD AWARENESS**

To decrease the likelihood of falling victim to fraudsters, we urge you to:

- Never send money for strangers;
- Never send money to pay for taxes or lottery winnings;
- Never send a money transfer for online purchases;
- Never deposit a check for someone who requests that you send a portion of the money back to them, because it can take months for the check to clear;
- Never send money in an emergency unless you have verified the veracity of the emergency; and,
- Closely guard user ID and password used to access the Application.

Let us know immediately if you think that someone is trying to scam you, or if you suspect your user ID or password have been lost or stolen. See the “Contact Us” Section above for more information on how to reach us.

**5. Applying for your Application**

(a) To become a customer, you must apply for an Application by providing all of the information requested on the registration page of our Website or mobile application (hereinafter – “Website”). You must not apply for more than one Application.

(b) You must not provide any false, inaccurate, incomplete or misleading information.

(c) You will have to enter the following information into the relevant fields of our application form: full name, date of birth, residential address, mobile phone number, email address and depending upon limits and other considerations, your social security number (“SSN”) or individual taxpayer identification number (“ITIN”) and/or other valid ID verification that may be requested. You may not be able to use the Application or any part of its functionality until you have passed our identity and security validation and verification checks, and provided information requested in accordance with anti-money laundering regulations and our internal policies. To gain access to upgraded transfer limits, you will be asked to upload supporting documentation that may contain additional identifying information or proof of income.

(d) You must link your funding source to your Application by following the instructions provided in the Website or Mobile App. You may not, and must not attempt to, link a funding source that is not in your name and/or does not belong to you.

(e) Any transaction initiated by the Customer will require the Customer to provide: the funding source details, the transaction amount, and the designated Recipient’s full name and bank card, bank account, digital wallet, or other recipient channel details. Designated recipient (“Recipient”) means the person specified by you as the authorized recipient of the remittance transfer to be received at a location in a

foreign country. Additional identifying information about the Recipient such as address and/or telephone number may be required depending on the location where the funds are being sent. All transfer options may not be available for all countries and are subject to change at any time. If a transaction amount or a cumulative amount of the transactions made by you exceeds a threshold established by us from time to time, you will have to provide us with some additional documents and information to our full satisfaction, as will be determined by us in our sole discretion. Refer to the Transactional Limits section below for additional threshold details. Such documents and information may include, without limitation, clear color photos or scan copies of your identification documents, documents confirming your residence address, and such other documents as we may request in our sole discretion.

(f) We retain the right to request any additional documents and/or information regarding you, your transaction(s) and/or sender and/or Recipient of funds of your transaction. We will decide in our sole discretion whether the documents and/or information provided are sufficient to allow you to use our services or any part thereof.

(g) We will request an update or confirmation of your information and documents, kept in our files, as frequently as needed for us to follow our internal policies and to comply with the applicable laws and regulations.

(h) We may check all personal and identity verification information you give us with credit reference or fraud prevention agencies and other organizations. These agencies may keep a record of your information and the searches made. However, we do not perform a credit check and any search is for identity purposes only and will be recorded as such.

(i) We shall keep records of the information and documents we received from you in accordance with all applicable legal and regulatory requirements.

(j) We will review your application as soon as possible. It remains in our sole discretion whether we allow you to access the Application. Once a decision on your application has been made, we will notify you as soon as possible.

## 6. Using Your Application

### 6.1. Application's Functionality

(a) You may use your Application only for personal, family, or household purposes. The Application cannot be used for business related activities unless specifically authorized by us.

(b) Upon successful registration of your Application, you will be able to, subject to the payment of any applicable Fees and compliance with these Terms of Service, transfer funds to bank cards and/or bank accounts and/or digital wallets of third parties using your Application.

(c) You may not use your Application for payment for any of the following products and/or services:

- (i) Adult Entertainment;
- (ii) Pornography;
- (iii) Drugs and Drug Paraphernalia;
- (iv) Arms and Ammunition;
- (v) Sexual Encounter and Related Services Provided by Sexual Encounter Firms;
- (vi) Unlicensed Money Transmission and Financial Services;
- (vii) Dating/Escort Services;

- (viii) Government Grants;
- (ix) Home Based Charities;
- (x) Pay Day Loans;
- (xii) Tobacco Sales;
- (xiii) Illegal Activities;
- (xiv) Lotteries and Online or Off-Shore Gaming; or
- (xv) Any Other Products and Services Related to those listed in Points (i) – (xiv) above.

## 6.2. Transaction Limits

Your Application may be subject to limits associated with loads and transactions at our sole discretion. We may increase or decrease these transactional limits or add additional limits from time to time in our sole discretion and without prior notice to you, to the extent permitted by applicable law. For security reasons, we may impose additional Limits. We reserve the right to accept or reject any request to use your Application if we reasonably suspect the Application is being used for prohibited purposes. Your personal Transactional Limit is available on the home page of the Website and Mobile App after login. To apply for access to upgraded monthly limits, you will be required to provide additional documentary support.

<b>Transaction Limits*</b>	
Maximum cumulative amount of all monthly money transfers – Tier 1 (Basic)	May not exceed \$1,000
Maximum cumulative amount of all monthly money transfers – Tier 2 (Advanced)	May not exceed \$5,000
Maximum cumulative amount of all monthly money transfers – Tier 3 (Ultimate)	May not exceed \$10,000
*We may increase or decrease these limits or add additional limits from time to time in our sole discretion. We reserve the right to accept or reject any request to complete a money transfer if we reasonably suspect the transfer is being used for prohibited purposes. We will provide advance notice of such changes when required by Law.	

## 6.3. Permission

When you are using your Application, you permit us to receive a transfer of funds on your behalf and deduct any applicable Fees from those funds for our own account. You should check all the Fees which apply to your use of the Application. These are described in the Fees and Transactional Limits sections of this Agreement. The fee and limits that applies to a specific transaction will be presented to you in the Website or Mobile App prior to your initiation of the final money transfer.

## 6.4. Transactions

(a) The Application enables you to undertake transactions online. We impose certain Limits on the number or dollar amount of these transactions as set out in the Fees and Transactional Limits sections of this Agreement. For security reasons, we may impose additional Limits.

(b) Transactions via the Application will be performed pursuant to your instructions. Payment of the Principal Amount (defined below) along with all applicable Transaction Fees (defined below) is due before any Transaction may be accepted and processed. We will not be responsible for any remittance request received until the full amount specified above has been credited or paid in full by means of any

accepted form of payment. However, in the event that we advance payment for a Transaction requested and completed by you, you will be liable for the full transaction amount.

The “Principal Amount” is the money amount that you provide for transmission via the service in acceptable form (e.g. bank deposits, debit and credit cards, etc.) for remittal to a Recipient, excluding applicable Transaction Fees and prior to any foreign exchange conversion rates being applied thereto. “Transaction Fees” include all fees, charges or money owing to us which we collect above the Principal Amount before accepting to process any Transaction.

The “Payout Amount” will be the dollar Principle Amount or the resulting local currency amount converted pursuant to the applicable exchange rates published by us ultimately paid out to the Recipient, after any taxes, fees, tariffs or charges levied under the laws of the destination country (that are deducted).

You can access information on any transaction you have made by accessing your Application through our Website and the Mobile App. This will provide you with detailed information including the Fees you have paid in relation to any transaction. If you should require it, we can also confirm the maximum time it will take for any transaction you have initiated to be executed.

(c) We will deduct the value of your transactions and any applicable Fees from your funding source at the time of the transaction. If you make a transaction, any applicable Fees will be added to the amount of the transaction so that the total sum of your transaction amount plus the applicable Fees will be deducted from your funding source.

(d) If you are attempting a transaction or redeeming funds in excess of the available balance on your funding source at the time the request is made plus any applicable Fees, then your request will not be processed.

(e) In the unlikely event, for any reason whatsoever, a transaction is completed when there are insufficient funds on your funding source (a "Shortfall"), the Shortfall shall be reimbursed by you. Paysend and its bank partner, Central Bank of Kansas City, are not liable for any third party fees that may result from you having insufficient funds in your funding source.

(f) Where the Shortfall must be reimbursed by you, you will be required to repay the Shortfall immediately. Until we are reimbursed the Shortfall amount, we may suspend your access to the Application. If we believe the Shortfall has been created intentionally this will be treated as potential Fraud and your use of the service may be terminated.

## 6.5. Transaction History

(a) You may check your transaction history by logging into your Application on our Website or via the Mobile App. We will generally update your transaction history in near real-time. Your transaction history will show:

- (i) the amount of the transaction shown in the currency in which the transaction was paid and debited to your funding source;
- (ii) the foreign exchange rate used for currency conversion where applicable;
- (iii) the amount of Fees for the transaction;
- (iv) the date the transaction is authorized or posted.

(b) You will have the option of cancelling a transaction within thirty (30) minutes of initiating the transaction using the Cancel button within the transaction history unless funds have already been paid out to the Recipient.

(c) Once a transaction has been completed, the transaction history will allow you to repeat a previous transaction.

#### 6.6. Expiry, Cancellation, Closure and Suspension

(a) Your Application does not expire and will remain valid until cancelled by either you or us. Your Application will be cancelled automatically if it stays inactive for eighteen (18) consecutive months.

(b) You may close your Application at any time by giving a notice to us in writing via email or mail to the address listed in the "Contact Us" section. Your termination of these Terms of Service will not affect any of our rights or your obligations arising under these Terms of Service prior to termination.

(c) When your Application is closed, we will immediately block any access to your Application so it cannot be used. You will remain liable for all obligations relating to your Application even after your Application has been closed. Closing your Application does not mean that we delete the personal data that we hold on you and we will continue to store such data, including the history of your transactions for a minimum period of 5 years as required by law.

(d) If your Application is closed for any reason, you will no longer be able to use any of the functionality of the Application.

(e) We may cancel or suspend your Application or these Terms of Service at any time.

(f) We may at any time suspend, restrict or cancel your Application's functionality and terminate these Terms and Conditions without prior notice, or refuse to reactivate your Application if:

(i) you breach an important part of these Terms of Service, or repeatedly break these Terms of Service and fail to resolve the matter in a timely manner;

(ii) you act in a manner that is threatening or abusive to our staff, or any of our representatives;

(iii) we are concerned about the security of your Application;

(iv) we suspect your Application is being used in an unauthorized or fraudulent manner;

(v) we suspect that your funding source is not issued in your name and/or belongs to a third party;  
or

(vi) we need to do so to comply with the law.

We will tell you as soon as we can before we do this if possible or otherwise immediately afterwards, giving our reasons, unless letting you know would compromise reasonable security measures or be otherwise unlawful. We will reactivate your Application or replace it with a new one without undue delay after the reasons we suspended, restricted or cancelled its use cease to exist. We may also cancel these Terms of Service or suspend your Application immediately if we believe it is deliberately being used by you to commit fraud or for other illegal purposes.

(g) We may refuse to process a transaction:

(i) if sufficient funds are not available on your funding source at the time of a transaction to cover the amount of the transaction and any applicable Fees;

(ii) if you fail to pay applicable Fees;

(iii) if we have reasonable grounds to believe that you are acting in breach of these Terms of Service;

(iv) if we believe that your transaction is suspicious or potentially illegal (for example, if we believe that your transaction is being made fraudulently);

- (v) because of errors, failures (whether mechanical or otherwise);
- (vi) if you have exceeded the transactional Limits established for your Application; or
- (vii) if the transaction is otherwise prohibited by applicable law.

(h) If we refuse to process or are unable to process a transaction, you will receive a notification in the Mobile App or on the Website and by email. We may refuse to process any transaction we believe is suspicious or potentially illegal, where we are permitted to do so by applicable law.

#### 6.7. Fees

(a) The Fees applicable to your Application are set out in the below.

Fee	Amount	Details
Fee for Money Transfer	\$2.00	Each time you transfer funds from your funding source to a designated Recipient.

(b) Fees will be deducted from your funding source.

(c) If you make a transaction that requires one or more currency conversions (for example because your Application or your funding source is denominated in a currency that is different from the currency in which the Recipient’s card is nominated), we apply the foreign exchange rate set out in our system on the day of the Transaction, that will be displayed in the interface and that you will need to agree to before completing the Transaction.

(d) The exchange rate applicable to each transaction currency conversion is determined by us and depends on the time at which a transaction is executed.

#### 6.8. Unlawful Activity

(a) You are prohibited from using your Application for the purposes of legalization of illegal proceeds, illegal activities, illegal trade, and any other transactions made in violation of the applicable laws.

(b) You will use all reasonable efforts to prevent using your Application for illegal trade, illegal financial transactions, or legalization of illegal proceeds.

#### 6.9. Cancellations and Refunds

(a) You may cancel an international transaction within thirty (30) minutes of authorizing your transaction, unless funds have already been paid out to the Recipient. Cancellation requests that are submitted after the thirty (30) minute window closes are ordinarily not granted. The best way to request a refund is by selecting such option through the use of the in-app module in the Mobile App or on the Website specific transaction details page. You may also contact customer service at the information contained in the Contact Us section above.

We will refund cancelled transactions at no additional cost to you within three (3) business days of receiving your request. “Business Day” means Monday through Friday, excluding federal holidays, even if we are open for business. Any references to "days" found in this Agreement are calendar days unless otherwise indicated. We will not be able to process your cancellation request unless and until we receive confirmation by our payout correspondents that such order has not been distributed, an effective stop order is in effect, and all transferred funds have been placed on hold. We will not be responsible or liable to you or any other person for its failure to cancel a transaction before it is disbursed except as otherwise set forth in these Terms of Service or required by law. You will remain liable for previously authorized transactions until we confirm the successful cancelation thereof.

We will try not to debit your payment instrument after we have received your request for cancellation; however, in the case where we initiated an irreversible request for funds from your financial institution prior to receiving your request for cancellation, your payment instrument may be debited after you have cancelled your transaction. We will refund your money after we confirm receipt of the funds from your financial institution and will credit the same payment instrument you used to pay for the transaction.

## 7. Rewards Program

(a) You may have a right to participate in the Paysend Rewards Program on the terms and conditions set out in this Section. If eligible, you will receive a promotional code unique to you (hereinafter “Code”) in the interface of your Application that you will be able to pass to another person who is interested in using Paysend services and becoming a new customer or a customer of our bank partner, Central Bank of Kansas City. You can pass the Code to an unlimited number of persons.

(b) We will open and maintain a rewards account for you that will store the information about your rewards balance. Rewards will be denominated and accrued on your rewards account in a funding currency that will be determined by us in our sole discretion depending on your funding source and other factors (hereinafter – “Funding Currency”). A reward is not e-money and simply represents a piece of information about potential benefits that you may be entitled to subject always to these Terms and Conditions. The rewards cannot be used as a means of payment until you cash out your rewards in accordance with clause 7(e) below. Your rewards represent a certain discount for our services that we are willing to grant to you for promoting our services to third parties. Your rewards balance does not have an expiration date and will remain available for as long as you remain an active customer. You have no right to the funds in the rewards account until you cash out your rewards pursuant to clause 7(e) below. Additionally, if your Application is inactive for sixty (60) consecutive days, the rewards account will be closed and any remaining unused funds in the rewards account will revert back to us.

(c) If the individual you referred (hereinafter – “New Customer”) enters your Code at the registration stage when signing up for Paysend, you will receive a notification in the Website or Mobile App. The New Customer will automatically receive his/her own promotion code and we will open a rewards account for our New Customer. Our New Customer will receive a reward in the amount of Two U.S. Dollars (\$2.00) on his/her rewards account automatically depending on such New Customer’s Funding Currency. The New Customer must pass any needed ID verification and cannot be a previous Paysend customer. Both you and the New Customer must have an Application that is active and in good standing throughout the promotion.

(d) You will receive rewards for the first twelve (12) remittances made by the New Customer within the first twelve (12) months after the New Customer’s registration with Paysend in the amount of Two U.S. Dollars (\$2.00) per each funds transfer for the total of 296 remittances in any given calendar year. For the avoidance of doubt:

(i) only fund transfers made to other individuals (not merchants or entities) are qualified for rewards; and

(ii) the total rewards amount will not exceed \$598.00 in any calendar year.

(e) You will be entitled to cash out your rewards in your Funding Currency on the following terms and conditions:

(i) funds will be transferred to your bank card;

(ii) the minimum transaction amount will be Five U.S. Dollars (\$5.00); and

(iii) the transaction amount will not exceed One Hundred and Seventeen U.S. Dollars (\$117.00).



(f) You will not be able to accumulate rewards for more than One Hundred and Seventeen U.S. Dollars (\$117.00) per calendar year unless you have properly passed our customer due diligence procedures, including without limitations those mentioned in clauses 5(c), 5(f), and 5(g), in which case you will be entitled to accumulate up to Five Hundred Ninety-nine U.S. Dollars (\$599.00) on your rewards account per calendar year.

(g) You are solely responsible for your tax liability which may arise from your participation in the Paysend Rewards Program. We are not your tax agent and we will not deduct or pay any taxes due to be paid by you from the rewards amount received by you in any tax reporting period.

(h) We reserve the right to change or modify these Reward Program terms or discontinue the Rewards Program at any time, without notice unless required by law.

## 8. Security, unauthorized and incorrectly executed transactions

### 8.1. Security

(a) If you have any indication or suspicion that your Application, password, or other security details are lost, stolen, misappropriated, used without Authorization or otherwise compromised, you should change your password and contact us immediately. Any delay in notifying us may result in you being liable for any losses. See the section below entitled "Errors" for more information.

### 8.2. Investigations

If our investigations show that a transaction reported by you as unauthorized or incorrectly executed was in fact Authorized by you, or you have acted fraudulently or with gross negligence (for example, by failing to keep your security information secure), we may reverse any refund made and you may be liable for any and all loss we suffer from your use of the Application.

## 9. Privacy

(a) In applying for the Application and using it, you agree that we can use your personal information in accordance with our Privacy Policy. Our Privacy Policy is on our Website, and includes details of the personal information that we collect, how it will be used, and who we share it with.

## 10. Our Liability

(a) Any liability on our part in connection with these Terms of Service shall be subject to the exclusions and limitations set out in this Section.

(b) Unless otherwise required by law or as set out in these Terms of Service, we will not be liable to you in respect of any losses you or any third party may suffer in connection with the Application as a result of our actions or inactions which were not a foreseeable direct consequence of our actions or inactions, so we shall not be liable for indirect consequences.

(c) We will not be liable for the goods or services that you purchase via your Application.

(d) From time to time, your ability to use your Application may be interrupted, e.g. when we carry out maintenance. If this happens, you may be unable to:

(i) use your Application to transfer funds or to pay for purchases; and/or

(iii) obtain information about your recent transactions.

(e) Where sums are incorrectly deducted from your funding source our liability shall be limited to payment to you of an equivalent amount.

(f) In all other circumstances our liability will be limited as follows:

IN THE EVENT THAT WE ARE HELD LIABLE TO YOU, YOU WILL ONLY BE ENTITLED TO RECOVER YOUR ACTUAL DAMAGES AND, TO THE EXTENT PERMITTED BY APPLICABLE LAW, SHALL BE FURTHER LIMITED TO REPAYMENT OF THE AMOUNT OF THE AVAILABLE BALANCE AT THE TIME THE LIABILITY AROSE. IN NO EVENT WILL YOU BE ENTITLED TO RECOVER ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY OR SPECIAL DAMAGES (WHETHER IN CONTRACT, TORT OR OTHERWISE), EVEN IF YOU HAVE ADVISED US OF THE POSSIBILITY OF SUCH DAMAGES. UNLESS OTHERWISE REQUIRED BY LAW OR THIS AGREEMENT, WE WILL NOT BE LIABLE TO YOU FOR: DELAYS OR MISTAKES RESULTING FROM ANY CIRCUMSTANCES BEYOND OUR CONTROL, INCLUDING, WITHOUT LIMITATION, ACTS OF GOVERNMENTAL AUTHORITIES, NATIONAL EMERGENCIES, INSURRECTION, WAR, OR RIOTS; THE FAILURE OF MERCHANTS TO HONOR THE FUNDS TRANSFER; THE FAILURE OF MERCHANTS TO PERFORM OR PROVIDE SERVICES; COMMUNICATION SYSTEM FAILURES; OR FAILURES OR MALFUNCTIONS ATTRIBUTABLE TO YOUR EQUIPMENT, ANY INTERNET SERVICES, OR ANY PAYMENT SYSTEM. THIS PROVISION SHALL NOT BE EFFECTIVE TO THE EXTENT OTHERWISE REQUIRED BY LAW.

## 11. Errors

You have a right to dispute errors in your transaction. If you think there is an error, contact us within one hundred eighty (180) days of the date we promised to you that funds would be made available to the Recipient at Online Chat at [www.paysend.com](http://www.paysend.com) or in Mobile App or send an e-mail notification to [help@paysend.com](mailto:help@paysend.com). You can also contact us for a written explanation of your rights. If you notice an error related to our service in your bank or credit card account, direct your questions and concerns immediately to us. Contacting us promptly is the best way to minimize potential losses.

When you contact us, please tell us:

- Your name and address or telephone number;
- The error or problem with the transfer, and why you believe it is an error or problem;
- The name of the person receiving the funds, and if you know it, his or her telephone number or address; and
- The dollar amount of the transfer; and
- The transaction number.

We will determine whether an error occurred within ninety (90) days after you contact us and we will correct any error promptly. We will tell you the results within three (3) business days after completing our investigation. If we decide an error occurred, we will correct the error within one (1) business day, or as soon as reasonably practical, after receiving your choice of remedy. If we decide that there was no error, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

## 12. Your Details

(a) You must let us know as soon as possible if you change your name, address, phone number or email address. (See “Contact Us” section above.) If we contact you in relation to your Application, for example, to notify you that we have cancelled your Application, we will use the most recent contact details you have provided to us. We will not be liable to you if your contact details have changed and you have not told us.

(b) We may send communications and notices to you at the phone number or email address you provided to us during the registration process (or as updated subsequently by you). These communications may be short message service test messages (“SMS”), mobile push alerts, in-app notifications, email, mail, telephone calls, and prerecorded telephone calls (each individually, a “Notification” and collectively, “Notifications”). Any and all communications and notices by either party under these Terms of Service by email shall be deemed given on the day the message is sent, unless the sending party receives an electronic indication that the message was not delivered.

These Notifications can be for business purposes to provide you important information related to your Application and transfers of funds and/or for commercial purposes to let you know about services or features that may be of interest to you. You must opt-in for such Notifications at the time you apply for your Application or subsequently by contacting us. In order to receive SMS text messages or mobile alerts, you must opt-in to this service, have text messaging enabled on your cellular telephone and subscribe to a participating cellular telephone carrier. There will not be a fee for this service. Standard cellular service provider messaging and data fees may apply. Check with your cellular service provider for more details.

At any time, if you wish to stop receiving (“opt-out” of) SMS Notifications you can do so by logging into your online account or Mobile App and updating your settings. If you wish to stop receiving marketing emails, you may click the Opt Out or Unsubscribe link at the bottom of any email that you receive. If you choose to later opt out of receiving Notifications by SMS texts or commercial emails from us, you may receive a confirmation notice confirming your decision to opt-out. You agree that we may send you such confirmations. You also acknowledge that for account security purposes we may send you emails or call you regarding your Application, even if you have put your number on a Do Not Call list or have opted out of receiving general commercial email from us. You may opt out of all Notifications at any time by calling our Customer Service number or via the Chat option online or in the Mobile App (see the section above entitled “How to Contact Us”); however, we reserve the right to restrict or terminate your access to any and all related products if you withdraw your consent to receive electronic communications. Any withdrawal of your consent to receive Notifications will be effective only after we have a reasonable period of time to process your withdrawal. If you withdraw your consent, the legal validity and enforceability of prior business Notifications delivered in electronic form will not be affected. You agree that we shall not be liable for incomplete, lost, late, damaged, illegible, or misdirected Notifications or for any technical problems, malfunctions of any telephone lines, computer systems, servers, providers, hardware/software, lost or unavailable network connections, failed, incomplete, garbled, or delayed transmissions, or damage to any phone or computer system resulting from your participation in or accessing or downloading information in connection with such Notifications.

### 13. Changes to these Terms of Service

(a) We reserve the right to change, delete or add to these Terms of Service to apply any such modification to your Application. We will provide you notice of any such modification as required by applicable law; however, if the change is made for security purposes, we can implement such changes without prior notice.

(b) You hereby acknowledge and agree that all notices or modifications to these Terms of Service may be made by posting at our Website or other notice to you and become effective on the later of thirty (30) days after the date of the notice or the effective date specified in the notice unless you cancel your Account in accordance with these Terms of Service. If you use your Application after such notice or modification is provided, you are agreeing to the change.

### 14. Assignment

These Terms of Service are personal to you and you may not assign or otherwise transfer your rights and obligations under them. We may assign or transfer the benefit and burden of these Terms of Service to another entity at any time, on giving you a two months' prior notice of this. If we do this, your rights will not be affected.

#### 15. Governing Law and Language

(a) These Terms of Service shall be governed by U.S. law and the laws of the state of Delaware except to the extent governed by federal law.

(b) Any translation of these Terms of Service is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

#### 16. Warranty of Availability or Uninterrupted Use

From time to time the Application services may be inoperative, and when this happens, you may be unable to use your Application. Please notify us via customer support at the "Contact Us" section above if you have any problems using your Application. You agree that we, CBKC, and our respective affiliates, employees, or agents are not responsible for any interruption of service.

#### 17. Legal Notices

This service is offered on behalf of Central Bank of Kansas City, via Paysend US LLC, which is a registered Visa Direct Third-Party Agent with Central Bank of Kansas City. Some Paysend money remittance services may be executed using the Visa Direct program and may be subject to those rules and limitations; recipients must have a Visa or MasterCard prepaid card or debit card to receive Visa Direct funds transfers. Central Bank of Kansas City is a Missouri State-chartered bank and member FDIC.

#### 18. Website Availability

Although considerable effort is expended to make our Mobile App and Website and other operational and communications channels available around the clock, we do not warrant these channels to be available and error free every minute of the day. You agree that we will not be responsible for temporary interruptions in service due to maintenance, Website changes, or failures, nor shall we be liable for extended interruptions due to failures beyond our control, including but not limited to the failure of interconnecting and operating systems, computer viruses, forces of nature, labor disputes and armed conflicts.

You agree to act responsibly with regard to our Website and its use. You will not violate any laws, interfere or disrupt computer networks, impersonate another person or entity, violate the rights of any third party, stalk, threaten or harass anyone, gain any unauthorized entry, or interfere with the Website's systems and integrity.

We shall not bear any liability, whatsoever, for any damage or interruptions caused by any "*computer viruses*" that may affect your computer or other equipment. We advise the regular use of a reputable and readily available virus screening and prevention software.

#### 19. Other General Information

(a) Applicable law may require us to report to state government authorities any funds remaining with respect to your Application after a certain period of inactivity. In that event, we may try to contact you at the address shown in our records. If we are unable to contact you, we may be required to transfer any funds remaining with respect to your Application to state government authorities as unclaimed property.

(b) These Terms of Service are subject to amendment, modification or deletion if required by, or found to be in conflict with, applicable law or regulation, without affecting the validity or enforceability of the remaining Terms of Service.

(c) These Terms of Service constitute the entire agreement between the parties with respect to the subject matter of them and supersede and replace any and all prior agreements between us.

(d) Our failure to exercise or enforce any right under these Terms of Service shall not be deemed to be a waiver of any such right or operate to bar the future exercise or enforcement of such right at any time.

(e) The rights and remedies available to us in these Terms of Service are cumulative and are in addition to any other right or remedy available to us at law or in equity.

(f) We may engage the services of one or more affiliates, subsidiaries, agents or subcontractors in order to fulfil our obligations.

## 20. Confidentiality

We may disclose information to third parties about your Application or the transactions you make:

(a) Where it is necessary for completing transactions;

(b) In order to verify the existence and condition of your Application for a third party, such as a merchant;

(c) In order to comply with government agency, court order, or other legal reporting requirements;

(d) If you consent by giving us your written permission;

(e) To our employees, auditors, affiliates, service providers, or attorneys as needed; or

(f) Otherwise as necessary to fulfill our obligations under this Agreement.

## 21. Arbitration

USE OF YOUR WALLET OR THE SERVICE TO TRANSFER FUNDS TO A DESIGNATED RECIPIENT CONSTITUTES ACCEPTANCE OF THIS ARBITRATION INCLUDING WAIVER OF YOUR RIGHTS TO CLASS ACTION.

Purpose. This Arbitration Provision sets forth the circumstances and procedures under which claims (as defined below) may be arbitrated instead of litigated in court.

Opt-Out Process. You may choose to opt out of the Arbitration Provision, but only by following the process set-forth below. If you do not wish to be subject to this Arbitration Provision, then you must notify us in writing within sixty (60) calendar days of the acceptance of your Application at the following address: P.O. Box 124, Dell Rapids, South Dakota, 57022.

Your written notice must include your name, address, Application Number or social security number and a statement that you wish to opt out of this Arbitration Provision.

Any claim, dispute, or controversy ("*Claim*") between you and us arising out of or relating in any way to these Terms of Service, your Application, your acquisition of the Application, your usage of the Application, or transactions with the Application, no matter how described, pleaded or styled, shall be finally and exclusively resolved by binding individual arbitration conducted by the American Arbitration Association ("*AAA*") under its Consumer Arbitration Rules in your state of residence at a location that is reasonably convenient for both parties. Claim includes claims of every kind and nature, including but not limited to initial claims, counterclaims, cross-claims and third-party claims and claims based upon contract, tort, fraud and other intentional torts, statutes, regulations, common law and equity. The term "Claim" is to be given the broadest possible meaning that will be enforced.

Significance of Arbitration. ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER YOU NOR WE WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO A TRIAL BY JUDGE OR JURY.

Location of Arbitration/Payment of Fees. Any arbitration hearing that you attend shall take place in the federal judicial district of your primary residence. At the conclusion of the arbitration (or any appeal thereof), the arbitrator (or panel) will decide who will ultimately be responsible for paying the filing, administrative and/or hearing fees in connection with the arbitration (or appeal). If and to the extent you incur filing, administrative and/or hearing fees in arbitration, including for any appeal, exceeding the amount they would have been if the Claim had been brought in the state or federal court which is closest to your billing address and would have had jurisdiction over the Claim, we will reimburse you to that extent unless the arbitrator (or panel) determines that the fees were incurred without any substantial justification. We shall not elect to use arbitration under the Arbitration Provision for any Claim that you properly file and pursue in a small claims court of your state or municipality so long as the Claim is individual and pending only in the small claims court.

You and we will have every remedy available in arbitration as you and we would have from a court and will be entitled to reasonable discovery. All determinations as to the scope, interpretation, enforceability and validity of these Terms of Service shall be made finally and exclusively by the arbitrator. The arbitrator's award will be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION, OR PRIVATE ATTORNEY GENERAL ACTION, OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON SHALL BE ALLOWABLE IN ARBITRATION.

This arbitration provision shall survive: (i) the termination of these Terms of Service; (ii) the bankruptcy of any party; and (iii) any transfer, sale or assignment of your Application, or any amounts owed on your Application, to any other person or entity. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. Any different agreement regarding arbitration must be agreed to in writing.

This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16.

Solely for purposes of this Arbitration Section 21, "*We*" or "*Us*" shall mean Paysend, and its respective successors, affiliates or assignees as well as any third party using or providing any product, service or benefit in connection with the Application including, but not limited to Central Bank of Kansas City.

IF YOU DO NOT AGREE TO THE TERMS OF THIS ARBITRATION AGREEMENT, DO NOT USE THE APPLICATION.

This Agreement is effective as of 7/21/2020. CS2262CBKC