

XFORTA FINANCIAL TECHNOLOGIES LTD Ewallet Terms of Use

Last updated: **January 11, 2021**

Thank you for visiting XFORTA FINANCIAL TECHNOLOGIES LTD web site at www.fortapayments.com (the “Site”). This Site is owned and operated by XFORTA FINANCIAL TECHNOLOGIES LTD, a company having its legal address at 319 W Hastings Street, #400, Vancouver, British Columbia, V6B 1H6 (“XFORTA FINANCIAL TECHNOLOGIES LTD”). These are important and legally binding terms and conditions that apply to your use of the services offered through this Site, which are referred here as the “Ewallet Services”. By using the Ewallet Services, you are agreeing to these terms and conditions (the “Agreement”). Please read this Agreement carefully, it is legally binding on you. We will refer to you in this Agreement as “you” or as a “User”. Please refer to the last section of this Agreement where there is a Glossary of defined terms that appear in this Agreement unless otherwise defined in the provisions below. If you have any questions concerning this Agreement, please contact XFORTA FINANCIAL TECHNOLOGIES LTD through the contact information provided on the Site.

ABOUT XFORTA FINANCIAL TECHNOLOGIES LTD

XFORTA FINANCIAL TECHNOLOGIES LTD is a money services business and is duly registered with the Financial Transactions and Reports Analysis Centre of Canada (“FINTRAC”), Canada's financial intelligence unit, a specialized agency created to collect, analyze and disclose financial information and intelligence on suspected money laundering and terrorist activities financing. XFORTA FINANCIAL TECHNOLOGIES LTD is in the business of selling, redeeming and enabling the transfer of funds by way of instructions from Users of the Ewallet Services.

USERS, PERSONAL USERS AND BUSINESS USERS

Everyone who uses the Ewallet Services is a “User.” However, each User must register with XFORTA FINANCIAL TECHNOLOGIES LTD through the Site as either a Personal User or a Business User. A “Personal User” must be an individual non-business user and the holder of an Account to be used for such purposes only. A “Business User” must use the Ewallet Services for business purposes and be the holder of an Account to be used for such purposes only. Personal Users and Business User are both Users.

XFORTA FINANCIAL TECHNOLOGIES LTD IS NOT A BANK

XFORTA FINANCIAL TECHNOLOGIES LTD IS NOT A BANK. ANY FUNDS IN A USER'S EWALLET SERVICES ACCOUNT ARE HELD BY XFORTA FINANCIAL TECHNOLOGIES LTD IN A COMMERCIAL BANK ACCOUNT AT A FINANCIAL INSTITUTION. IN THE EVENT OF A FAILURE OF SUCH INSTITUTION, XFORTA FINANCIAL TECHNOLOGIES LTD'S FUNDS AVAILABLE TO REPURCHASE YOUR XFORTA FINANCIAL TECHNOLOGIES LTD DOLLARS WILL NOT NECESSARILY BE INSURED. NONETHELESS, TO THE EXTENT POSSIBLE, XFORTA FINANCIAL TECHNOLOGIES LTD SHALL USE THE BENEFIT OF ANY AVAILABLE BANK-REGULATOR INSURANCE IN ORDER TO SECURE FUNDS FOR THE BENEFIT OF USERS.

RESIDENCY REQUIREMENT – U.S. PERSONS PROHIBITED ACCESS

THE EWALLET SERVICES ARE AVAILABLE TO PERSONS WHO ARE RESIDENT AND DOMICILED IN CANADA OR IN OTHER COUNTRIES EXCEPT THE UNITED STATES (COLLECTIVELY THE "TERRITORY"). U.S. PERSONS ARE PROHIBITED FROM USING XFORTA FINANCIAL TECHNOLOGIES LTD EWALLET SERVICES OR OBTAINING AN ACCOUNT FOR EWALLET SERVICES. USERS FROM PROHIBITED TERRITORIES ARE ALSO NOT PERMITTED TO USE THE EWALLET SERVICES.

OBLIGATIONS OF XFORTA FINANCIAL TECHNOLOGIES LTD

- **Ewallet Services.**

XFORTA FINANCIAL TECHNOLOGIES LTD shall provide the Ewallet Services to Users pursuant to the terms and conditions of this Agreement.

- **Record Keeping and Disputes.**

XFORTA FINANCIAL TECHNOLOGIES LTD shall maintain records of liabilities and rights concerning Transactions and Fees, which records shall be authoritative in settling any disputes between XFORTA FINANCIAL TECHNOLOGIES LTD and any User or between any two Users in respect of any entitlement under this Agreement. In the event of a dispute between Users as to entitlement to Transaction funds, XFORTA FINANCIAL TECHNOLOGIES LTD shall determine such entitlement as per its own records, and XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right to undo Transactions at its sole discretion and thereby leave Users to settle their disputes outside of the Ewallet Services, independently from XFORTA FINANCIAL TECHNOLOGIES LTD. User shall indemnify and hold XFORTA FINANCIAL TECHNOLOGIES LTD, its owners, directors, officers, employees, agents, licensors, suppliers, assigns and successors in interest (the "XFORTA FINANCIAL TECHNOLOGIES LTD Indemnified Parties") harmless from and against any and all claims,

losses or other liabilities arising from any dispute that User has with any other User or any third party.

- **Account.**

So long as User is not in breach of this Agreement, User shall be granted a unique and private Account accessible through the Ewallet Service and the XFORTA FINANCIAL TECHNOLOGIES LTD Platform. The Account shall be a record of the entitlement of the User to Funds, such as it may be from time to time. XFORTA FINANCIAL TECHNOLOGIES LTD shall provide User with access codes for the Account. User may not disclose such codes or permit any third party to use them on penalty of forfeiting the whole of the Account. User assumes full responsibility for the use of its Account and the access codes thereto and shall indemnify the XFORTA FINANCIAL TECHNOLOGIES LTD Indemnified Parties for any and all claims, losses or other liabilities arising therefrom. Except as required to deliver the Ewallet Services or as otherwise required by law, XFORTA FINANCIAL TECHNOLOGIES LTD shall not grant any third party access to the Account of User.

- **Prohibited Users.**

- **The following Persons are prohibited from using the Ewallet Services:**

- (i) Persons who reside in or are domiciled or located in the U.S. or any of its territories
- (ii) Persons who appear on the United States Department of the Treasury, Office of Foreign Assets Control (OFAC), Specially Designated Nationals List (SDN);
- (iii) Persons who appear on any of the lists reflected on the United States Department of Commerce Bureau of Industry and Security Lists of Parties of Concern (<http://www.bis.doc.gov/index.php/policy-guidance/lists-of-parties-of-concern>);
- (iv) Persons who appear on the United Nations Consolidated Sanctions List;
- (v) United Kingdom Financial Conduct Authority List of Prohibited Individuals;
- (vi) Canadian Anti-Terrorism Act, Listed Entities;
- (vii) Persons who are less than 18 years of age; and
- (viii) Persons, or their Affiliates who have been subject to an Account termination with cause.

- **Compliance.**

The Ewallet Services are provided in compliance with XFORTA FINANCIAL TECHNOLOGIES LTD's anti-money laundering program ("AML Program") that has been adopted pursuant

to requirements of FinCEN and FINTRAC. User shall provide any and all information requested by XFORTA FINANCIAL TECHNOLOGIES LTD in order to comply with its AML Program. Where required by law or the chief compliance officer of XFORTA FINANCIAL TECHNOLOGIES LTD, XFORTA FINANCIAL TECHNOLOGIES LTD shall disclose information concerning User and Transactions in a manner consistent with its AML Program.

- **Hold on Account.**

In order to mitigate against potential fraud, other illegal activity, money laundering or other misuse of the Ewallet Services, XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right to impose a hold on User's right to carry out Transactions (a "Hold"), during which time User will not be permitted to conduct Transaction activity. A Hold may be in place, at the sole and absolute discretion of XFORTA FINANCIAL TECHNOLOGIES LTD, for such time as XFORTA FINANCIAL TECHNOLOGIES LTD requires. Users must take into account the possibility of a Hold when using the Ewallet Services. When a Hold has been placed on an Account, the User in question will be notified by XFORTA FINANCIAL TECHNOLOGIES LTD through the Site.

- **Load.**

User may Load Funds into their Account by such means as are posted on the Site (e.g. wire transfer). Subject to delays in clearing transactions and mitigating risk established by XFORTA FINANCIAL TECHNOLOGIES LTD, Funds loaded in the Account shall be available for use in the Account only when the real funds representing those amounts have been received by XFORTA FINANCIAL TECHNOLOGIES LTD and all applicable chargeback or reversal delays have elapsed, as determined by XFORTA FINANCIAL TECHNOLOGIES LTD in its sole and absolute discretion. User shall not Load Funds from any account for which they are not the rightful, designated owner. In the event that any Load payment to XFORTA FINANCIAL TECHNOLOGIES LTD is charged back or reversed, the User shall be liable for the any Fees associated with such Load, chargeback and/or reversal, the Payout corresponding to the return of the Funds and any other related liabilities of XFORTA FINANCIAL TECHNOLOGIES LTD. There is no physical representation of any of the Account; its only representation is that presented to the User through the Site.

- **P2P Transactions.**

Subject to applicable Fees, Users can transfer Funds from their Account to the Account of another User of the Ewallet Services.

- **Payout.**

User can perform a Payout, meaning they can withdraw funds from their Account by such means as are posted on the Site from time to time. A Payout can be made to an account of the User at another financial institution, or to a third party financial institution that is held in the name of the User's Customer.

- **Limitations on Transactions.**

Transactions are final and irrevocable. As indicated on the Site, there are specific limitations on the size and quantity of Transactions that are permitted for Users ("Transaction Limits"). The Transaction Limits are incorporated into this Agreement by reference.

RIGHTS AND OBLIGATIONS OF USERS

Representations and Warranties.

It is agreed between the parties that performance by XFORTA FINANCIAL TECHNOLOGIES LTD hereunder, whether the representations, warranties and covenants of the User are fulfilled or not, shall in no manner whatsoever waive the benefit, to XFORTA FINANCIAL TECHNOLOGIES LTD, of any such representations, warranties and covenants of the User. The User hereby warrants and covenants to XFORTA FINANCIAL TECHNOLOGIES LTD that:

- **User Information.**

User shall provide XFORTA FINANCIAL TECHNOLOGIES LTD with only accurate User Information. On any changes to User Information, User shall notify XFORTA FINANCIAL TECHNOLOGIES LTD of the changes. Where a change has occurred in banking information of a User, the notice shall be within one (1) business day of the change. XFORTA FINANCIAL TECHNOLOGIES LTD assumes no liability for Funds remitted to a bank account that XFORTA FINANCIAL TECHNOLOGIES LTD has on file for a given User. All responsibility for a User's bank account information shall be on User;

- **XFORTA FINANCIAL TECHNOLOGIES LTD's Reputation.**

User will uphold the good name and reputation of XFORTA FINANCIAL TECHNOLOGIES LTD and its Affiliates;

- **Compliance with Laws.**

Users shall use Ewallet Services in a manner that is in full compliance with all applicable laws in Canada, Business User will conduct its affairs in an ethical manner and in

accordance with the terms and intent of this Agreement, and in compliance with all applicable laws and regulations;

- Errors Unauthorized Transactions.

User shall notify XFORTA FINANCIAL TECHNOLOGIES LTD of any suspicious or unauthorized Transactions no later than one day thereafter, failing which User shall forfeit a right to any claim related thereto;

- Fraud.

User shall not promote or allow the use of the Ewallet Services or any Product in connection with any money laundering, fraudulent or other illegal activities under any laws or regulations of any applicable jurisdiction;

- Prohibited Uses.

User shall not use the Ewallet Services to itself or permit any third party to operate any e-wallet, remittance, payment aggregation, Bitcoin or other virtual currency activities, or payment services company; nor shall it use the Ewallet Services in relation to the sale or promotion of any pharmacy, pharmaceuticals, drugs, prohibited substances, controlled substances, online or physical gambling, gaming, casinos, betting, the collection or resale of personal information or any other product or service deemed unacceptable by XFORTA FINANCIAL TECHNOLOGIES LTD, acting at its sole discretion. On notice to a User, XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right to suspend Ewallet Services to a User whose activities it deems to be illegal or inappropriate;

- Fees.

Users shall pay Fees to XFORTA FINANCIAL TECHNOLOGIES LTD in full and on time. Pursuant to instructions from User through the Site or otherwise through the Ewallet Services, when User initiates any Transaction or requests an Ewallet Service for which Fees are applicable, the Fees will be immediately debited from the Account. The Fees posted on the Site or in the Account are incorporated herein by reference and form a part of this Agreement. In the event that Fees payable, or other amounts owing hereunder, exceed the amount in the User's Account, the User shall pay the amounts owing to XFORTA FINANCIAL TECHNOLOGIES LTD within five (5) days of a demand notice appearing for the User in the Account, failing which XFORTA FINANCIAL TECHNOLOGIES LTD may, at its discretion, suspend the Ewallet Services;

- Taxes on Ewallet Services.

Unless otherwise notified, Fees are inclusive of all applicable taxes on the Ewallet Services. XFORTA FINANCIAL TECHNOLOGIES LTD may, at its discretion, deem taxes to be payable in addition to Fees by providing notice to that effect on the Site;

- **SPAM Prohibited.**

User may promote its Product in any manner it deems fit provided that such promotion does not violate any applicable laws and does not consist of the use of phishing, bulk e-mails, fax blasting for any illegal or distasteful business practices; and

- **No Editing of Content Posted.**

XFORTA FINANCIAL TECHNOLOGIES LTD does not control or pre-screen the content posted by User ("User Content") and, as such, does not guarantee the accuracy, integrity, appropriateness, or quality of such User Content. Content posted by other users or other third parties does not represent the views or opinions of XFORTA FINANCIAL TECHNOLOGIES LTD and under no circumstances will XFORTA FINANCIAL TECHNOLOGIES LTD be liable in any way for any such content, including, but not limited to, any loss or damage of any kind incurred as a result of the use of or reliance on any third party content by anyone.

- **COLLECTION, USE, STORAGE AND DISCLOSURE OF PERSONAL INFORMATION.**

- USER AUTHORIZES XFORTA FINANCIAL TECHNOLOGIES LTD AND ITS REPRESENTATIVES TO OBTAIN FROM THIRD PARTIES NON-PUBLIC PERSONAL INFORMATION CONCERNING THE USER AND, AS THE CASE MAY BE, ITS OWNERS INCLUDING: FINANCIAL, CREDIT INFORMATION AND PERSONAL BACKGROUND RELATING TO USER, ITS SHAREHOLDERS, DIRECTORS AND OFFICERS TO ASSIST XFORTA FINANCIAL TECHNOLOGIES LTD'S DETERMINATION OF WHETHER TO ACCEPT THIS AGREEMENT AND XFORTA FINANCIAL TECHNOLOGIES LTD'S CONTINUING EVALUATION OF THE FINANCIAL AND CREDIT STATUS OF THE USER IN ORDER TO DETERMINE IF XFORTA FINANCIAL TECHNOLOGIES LTD SHALL CONTINUE TO OFFER THE EWALLET SERVICES TO THE USER. SUCH PERSONAL INFORMATION SHALL BE COLLECTED, USED, STORED AND DISCLOSED TO THIRD PARTIES IN COMPLIANCE WITH THE XFORTA FINANCIAL TECHNOLOGIES LTD PRIVACY POLICY POSTED ON THE SITE.

- **Indemnification.**

User shall defend, indemnify and hold harmless the XFORTA FINANCIAL TECHNOLOGIES LTD Indemnified Parties from and against any and all third-party liability, damages, losses,

claims, demands, actions, causes of action and costs (including attorneys' fees and expenses) arising out of or resulting from

- (i) User's failure to comply with its obligations under this Agreement;
- (ii) User's performance under this Agreement including, without limitation, performance, nonperformance, or defect in performance, any statement, misstatement, representation or misrepresentation made by User or any representative of User;
- (iii) the alleged or actual negligent or willful acts or omissions of User or User's agents and/or employees;
- (iv) any statements, claims, representations or warranties made by User or User's agents and/or employees, relating to the Products or Ewallet Services or any other matter; and
- (v) User's operation of its business, if any.

- **Canadian Users**

As required by local law, we have engaged ESC Corporate Services LTD (ESC) to provide verification for us. To verify your identity, your personal information will be matched with the information contained in your Credit File Report and other third-party sources. You also consent to your personal information being compared to records maintained by third parties, including telecom and other service providers, and you consent to those third party suppliers for the purpose of identity verification. By clicking "I agree" and submitting your information, you confirm your consent to ESC collecting, using, disclosing, and storing your personal information for the purpose of this verification. This is a soft inquiry and will not affect your credit score or be visible to other financial institutions.

- **EFT Authorization – Pre-Authorized Debit.**

User hereby pre-authorizes XFORTA FINANCIAL TECHNOLOGIES LTD to draw on the Deposit Account debits or credits in paper, electronic or other form for the purpose of Loads and Payouts hereunder and as otherwise set forth herein. User authorizes the financial institution where the Deposit Account is located to honor and pay such debits and credits, including those that may be transmitted via Electronic Funds Transfer ("EFT"), or the equivalent in the local jurisdiction of the User (in either case, the "Debit Authorization"). The Debit Authorization shall permit XFORTA FINANCIAL TECHNOLOGIES LTD at varying intervals to deposit to and withdraw varying amounts from the Deposit Account, including, without limitation, (i) any amounts that User may wish to credit to its

Account hereunder; (ii) amounts for which User is liable to XFORTA FINANCIAL TECHNOLOGIES LTD hereunder; or (iii) amounts that User may wish to debit from its Account and have deposited in its Deposit Account. The Debit Authorization shall remain in effect for the term hereof and so long as User has any liabilities to XFORTA FINANCIAL TECHNOLOGIES LTD hereunder and for one year thereafter unless User notifies XFORTA FINANCIAL TECHNOLOGIES LTD, through the Site or otherwise in writing, that it has revoked the Debit Authorization. In the event that a User revokes its Debit Authorization, XFORTA FINANCIAL TECHNOLOGIES LTD shall cease providing the Ewallet Services to the User.

PROVISIONS APPLICABLE ONLY TO BUSINESS USERS.

The following provisions apply only to Business Users and do not apply to Personal Users:

- Solely for Business User Purposes.

Business User shall use the Ewallet Services exclusively for business purposes or in the course of carrying on an organized economic activity, whether for profit or otherwise.

- Business User Representations and Warranties.

It is agreed between the parties that performance by XFORTA FINANCIAL TECHNOLOGIES LTD hereunder, whether the representations, warranties and covenants of Business User are fulfilled or not, shall in no manner whatsoever waive the benefit, to XFORTA FINANCIAL TECHNOLOGIES LTD, of any such representations, warranties and covenants of Business User. Business User hereby warrants and covenants to XFORTA FINANCIAL TECHNOLOGIES LTD that:

- Duly Constituted.

The Business User is a business or carries on an organized economic activity for profit or otherwise and, if it is not an individual acting as a sole proprietor, is duly constituted under the laws of its constituting jurisdiction and that it has legal capacity to enter into this Agreement and perform its obligations hereunder. The Business User is registered as a business in every jurisdiction where it carries on business;

- Duly authorized.

Business User has the necessary corporate power and authority to execute this Agreement and to perform its or his obligations hereunder. Such execution and performance by the Business User does not require any action or consent of, any registration with, or

notification to, any person, or any action or consent under any laws or regulations which the Business User is subject;

- **Notice of Defects.**

Business User will immediately advise XFORTA FINANCIAL TECHNOLOGIES LTD and Business User's customers in writing of defects in the Product or any claim or threatened claim against it in relation to the Product; and

- **Compliance with Laws.**

The Product conforms to all applicable laws in the jurisdictions where XFORTA FINANCIAL TECHNOLOGIES LTD, Business User and its customers are located. Business User will conduct its business affairs in an ethical manner and in accordance with the terms and intent of this Agreement, and in compliance with all applicable laws and regulations, including but not limited to all laws and regulations applicable in each jurisdiction where the Product is sold.

- **Opportunity to Consult Counsel.**

User has had the opportunity to consult legal counsel for the purpose of reviewing and obtaining advice as to the terms hereof.

- **Taxes on Product.**

To the extent that Business User is responsible for collecting taxes from its customers for the sale of Product, then such responsibility shall be solely that of the Business User and Business User shall indemnify and hold the XFORTA FINANCIAL TECHNOLOGIES LTD Indemnified Parties harmless from and against any and all liabilities that any of them may incur in respect of taxes on Product.

- **XFORTA FINANCIAL TECHNOLOGIES LTD Not Liable for Product.**

Business User assumes all responsibilities and liabilities associated with its Product. XFORTA FINANCIAL TECHNOLOGIES LTD assumes no liability for any Product and all Business Users shall indemnify and hold the XFORTA FINANCIAL TECHNOLOGIES LTD Indemnified Parties harmless in respect of all claims, liabilities or other losses arising from or on account of any Product.

- **Sale of Product.**

Business User shall offer for sale those Products that it advertises on the terms and conditions advertised by the User. Business User shall not make any false representations concerning any Products. Business User shall not sell any Product that is illegal in Canada, the United States or the European Union or any applicable jurisdiction where XFORTA

FINANCIAL TECHNOLOGIES LTD, Business User or Business User's customers are located or domiciled. This provision shall also apply to all products and services sold by the Business User.

- **Maintenance and Service.**

Business User shall be exclusively responsible for any and all support and maintenance related to any Product and it shall supply such support and maintenance to purchasers of Product in a prompt, professional manner and on reasonable terms. While XFORTA FINANCIAL TECHNOLOGIES LTD assumes no obligation in this regard, XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right, but not the obligation, to forward all correspondence concerning a Product to the Business User.

- **Product Performance and Defects.**

User represents and warrants that the Product shall perform as described in any documentation relating thereto and shall be free from defects. If a breach of the foregoing occurs, User shall replace, repair, and/or modify such Product without charge to XFORTA FINANCIAL TECHNOLOGIES LTD or User's customer and without delay. User shall test programming materials that are part of its Product for viruses, time bombs, back doors and other disabling or harmful devices ("Unauthorized Code") and remove any Unauthorized Code before use by User, XFORTA FINANCIAL TECHNOLOGIES LTD, or any customer of a User.

- **Intellectual Property in Product.**

User represents and warrants to XFORTA FINANCIAL TECHNOLOGIES LTD that no portion of the Product is subject to the intellectual property rights of any third party, including but not limited to, copyrights, patent rights, trademark rights, trade secret rights, or rights as to confidential information.

- **Product Compliance.**

Throughout the term hereof, User and its Affiliates shall themselves and shall ensure that: (i) the Product, and all related products or services, do not contain any content that is unlawful, threatening, defamatory, obscene or otherwise objectionable; (ii) the Product does not consist of, promote or relate to (A) violence, or discrimination on the basis of race, sex, religion, nationality, disability, sexual orientation or age, (B) illegal activities, or (C) infringement on intellectual property rights.

- **Supplemental Business User Information.**

Upon request by XFORTA FINANCIAL TECHNOLOGIES LTD, Business User shall provide to XFORTA FINANCIAL TECHNOLOGIES LTD or its representatives reasonable access to Business User's facilities and records for the purpose of performing any inspection and/or copying of Business User's books and/or records deemed appropriate by XFORTA FINANCIAL TECHNOLOGIES LTD in order to verify compliance with the terms hereof. XFORTA FINANCIAL TECHNOLOGIES LTD shall also use such information in order to determine the size and duration of a Hold applicable to an Account.

- Security Interest and Hypothec.

Business User hereby grants to XFORTA FINANCIAL TECHNOLOGIES LTD a lien on and security interest in and a hypothec on the contents of the Account (the "Lien"), whether now existing or hereafter arising, to secure the Business User's obligations to pay Fees, Load amounts and other amounts owing under this Agreement. The amount of the Lien shall be for the greater of (a) the amount of Funds that are subject to Load or Payout in the Account during the previous two (2) years; or (b) CDN\$5,000.00. XFORTA FINANCIAL TECHNOLOGIES LTD may make such filings as may be necessary in order to perfect the security interest and hypothec granted hereunder and User shall do such things and execute such documents as may be necessary to give effect to this provision.

PROVISIONS APPLICABLE ONLY TO PERSONAL USERS

The following provisions apply to Personal Users only:

- Solely for Individual Use.

Personal User shall use the Ewallet Services for personal, individual non-business purposes only. In the event that XFORTA FINANCIAL TECHNOLOGIES LTD determines in its sole discretion that a Personal User is using the Ewallet Services for business purposes, XFORTA FINANCIAL TECHNOLOGIES LTD may (i) terminate Personal User's access to the Ewallet Services; or (ii) deem the Personal User to be a Business User and impose such fees and obligations as are applicable to a Business User hereunder. Personal User shall give notice to XFORTA FINANCIAL TECHNOLOGIES LTD of any intention to use the Ewallet Services for anything other than personal individual and non-business uses.

- Representations and Warranties.

It is agreed between the parties that performance by XFORTA FINANCIAL TECHNOLOGIES LTD hereunder, whether the representations, warranties and covenants of the Personal User are fulfilled or not, shall in no manner whatsoever waive the benefit, to XFORTA

FINANCIAL TECHNOLOGIES LTD, of any such representations, warranties and covenants of the Personal User. The Personal User hereby warrants and covenants to XFORTA FINANCIAL TECHNOLOGIES LTD that Personal User is at least 18 years of age or of legal age for the conclusion of verbal contractual obligations in his or her place of residence and that he or she does not require the consent, approbation, or approval of any other person to conclude or contract a valid obligation of the type set forth herein. In the event that Personal User requires the consent of a third party, such as a parent or guardian, to agree to this Agreement, then (i) Personal User shall notify XFORTA FINANCIAL TECHNOLOGIES LTD of such requirement through the Site or otherwise in writing; (ii) Personal User will not use the Ewallet Services until such consent is obtained and delivered to XFORTA FINANCIAL TECHNOLOGIES LTD; and (iii) XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right to not activate and to suspend the Account of the Personal User, prohibiting Transactions.

TERM AND TERMINATION

- **Term.**

This Agreement shall be effective commencing on the date that User has accepted the terms of this Agreement via the Site or in writing (the "**Effective Date**") and shall end thirty (30) days thereafter (the "**Initial Term**"). After the Initial Term, this Agreement shall be renewed automatically for additional consecutive thirty (30) day periods (each a "**Renewal Term**"), unless earlier terminated in accordance with the terms hereof. The Initial Term and any Renewal Terms shall hereinafter be referred to as the "**Term**".)

- **Termination.**

Either party may terminate this Agreement at any time, for any reason or for no reason. User may terminate this Agreement by closing their Account through the Site. XFORTA FINANCIAL TECHNOLOGIES LTD may terminate this Agreement by posting a notice to that effect in the Account or by other electronic notice to the coordinates provided in the User Information.

- **Procedure upon Termination.**

Upon any termination of this Agreement, User shall no longer be entitled to use the Account, Ewallet Services or the Site. All provisions regarding indemnification, representations, warranties, liability and limits thereon and confidential information shall survive termination, and termination of this Agreement shall not relieve the User of its obligations to pay accrued Fees or other liabilities to XFORTA FINANCIAL TECHNOLOGIES LTD

hereunder. Subject to off-set of all applicable Fees or other amounts owing hereunder, and any applicable Holds, XFORTA FINANCIAL TECHNOLOGIES LTD shall perform a final Payout of the Account Funds to User within ninety (90) days of a termination hereof.

CONFIDENTIAL INFORMATION

Confidentiality.

User agrees that, during the Term hereof and thereafter,

- (i) neither User nor any of its Affiliates will directly or indirectly disclose or use any Confidential Information; and
- (ii) User shall treat such Confidential Information with the same degree of care and security as it treats its most confidential information, but in no event with less than a reasonable degree of care.

For the purposes of this Agreement, “Confidential Information” means all proprietary, secret or confidential information or data relating to XFORTA FINANCIAL TECHNOLOGIES LTD and any of its Affiliates, operations, employees, independent sales organizations, agents, products or services, clients, customers or potential customers, Users, other users or merchants. Confidential Information shall include, without limitation, User lists, all User agreements and all parts thereof, financial or other data in any format, computer access codes, instruction and/or procedural manuals, payroll information, human resource or personnel information, business strategies and the terms and conditions of this Agreement. Information shall not be considered Confidential Information to the extent, but only to the extent, that such information is:

- (i) already known to the receiving party free of any restriction at the time it is obtained;
- (ii) subsequently learned from an independent third party free of any restriction and without breach of this Agreement;
- (iii) or becomes publicly available through no wrongful act of the receiving party;
- (iv) independently developed by the receiving party without reference to any Confidential Information of the other; or
- (v) required to be disclosed by law. In order for User to perform hereunder, XFORTA FINANCIAL TECHNOLOGIES LTD will be obliged to disclose to User certain Confidential Information concerning the Ewallet Services and Business User. Upon any termination hereof, User shall return all Confidential Information in its possession to XFORTA FINANCIAL TECHNOLOGIES LTD.

LIMITATION OF LIABILITY

No warranties.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, XFORTA FINANCIAL TECHNOLOGIES LTD EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTIES AND CONDITIONS, INCLUDING ANY IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT, AS WELL AS ANY WARRANTIES THAT THE EWALLET SERVICES PROVIDED BY XFORTA FINANCIAL TECHNOLOGIES LTD OR THAT THE OPERATION OF THE EWALLET SERVICES WILL BE INTERRUPTION OR ERROR FREE.

Limitations of liability.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, XFORTA FINANCIAL TECHNOLOGIES LTD, ITS SUPPLIERS, AGENTS AND LICENSORS, SHALL NOT, UNDER ANY CIRCUMSTANCES, BE LIABLE, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TO USER FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR EXEMPLARY DAMAGES, EVEN IF XFORTA FINANCIAL TECHNOLOGIES LTD HAS BEEN APPRISED OF THE LIKELIHOOD OF SUCH DAMAGES OCCURRING. EXCEPT AS REQUIRED BY LAW, IN NO EVENT SHALL XFORTA FINANCIAL TECHNOLOGIES LTD'S LIABILITY (WHETHER BASED ON AN ACTION OR CLAIM IN CONTRACT, TORT OR OTHERWISE) TO THE USER, OR ANY THIRD PARTY, IN ANY WAY CONNECTED WITH OR ARISING OUT OF THIS AGREEMENT EXCEED THE FEES ACTUALLY PAID TO XFORTA FINANCIAL TECHNOLOGIES LTD DURING THE THREE (3) MONTHS PRIOR TO THE EVENT GIVING RISE TO LIABILITY.

XFORTA FINANCIAL TECHNOLOGIES LTD Offset Right.

XFORTA FINANCIAL TECHNOLOGIES LTD may offset from User's Account any amounts for which User or any of its Affiliates are liable to XFORTA FINANCIAL TECHNOLOGIES LTD hereunder or otherwise.

Force Majeure.

XFORTA FINANCIAL TECHNOLOGIES LTD shall use its commercially reasonable efforts to perform its obligations hereunder; however, XFORTA FINANCIAL TECHNOLOGIES LTD, its Affiliates, suppliers, agents or licensors shall not be liable for any loss resulting from the activities of User, nor from any erroneous statements or errors in transmission, nor for any loss resulting from any delay, interruption or failure to perform hereunder due to any circumstances beyond XFORTA FINANCIAL TECHNOLOGIES LTD's reasonable control including, without limitation, acts of god, fire, explosion, earthquake, riot, terrorism, war, sabotage, accident, embargo, storms, strikes, lockouts, any interruption, failure or defects in Internet, telephone, or other interconnect services or in

electronic or mechanical equipment. XFORTA FINANCIAL TECHNOLOGIES LTD's obligations hereunder shall be suspended during any of the foregoing circumstances, which suspension shall not be a cause for termination of this Agreement by User.

GENERAL

- **Dispute Settlement.**

In the event of a dispute between a User and XFORTA FINANCIAL TECHNOLOGIES LTD as to the accuracy or completeness of any Ewallet Services provided to the User, User shall provide XFORTA FINANCIAL TECHNOLOGIES LTD with a detailed written description of its concerns. XFORTA FINANCIAL TECHNOLOGIES LTD shall then, within thirty (30) days of receipt of such writing, investigate the matter and provide a response which response shall be final and not subject to further review, except through arbitration as described below. In so far as the dispute relates to another User, XFORTA FINANCIAL TECHNOLOGIES LTD reserves the right to forward the notice sent to XFORTA FINANCIAL TECHNOLOGIES LTD to such other User, but XFORTA FINANCIAL TECHNOLOGIES LTD will not be a party to such a dispute nor assist in resolving any such inter-User dispute. Nothing in this provision shall create any liability on the part of XFORTA FINANCIAL TECHNOLOGIES LTD in respect of obligations between or among Users.

- **Notices.**

Any notice, demand, request or other communication to User hereunder shall be delivered to User by posting it to the User's Account and/or, at XFORTA FINANCIAL TECHNOLOGIES LTD's option, by e-mail to the e-mail address provided on establishment of the Account. Any notice, demand, request or other communication to XFORTA FINANCIAL TECHNOLOGIES LTD required or permitted to be given under this Agreement shall be in writing and delivered personally, or sent by prepaid registered mail, return receipt requested to XFORTA FINANCIAL TECHNOLOGIES LTD at the postal address provided therefore on the Site and addressed to the 'Legal Department'.

- **Independent Contractor.**

Neither party has any right to create any obligations on the part of the other party, without the other's prior written consent. Nothing in this Agreement or the course of dealing of the parties shall be construed to constitute the parties hereto as partners, joint ventures or as agents or employees of one another or as authorizing either party to obligate the other in any manner. User shall not (i) bind XFORTA FINANCIAL TECHNOLOGIES LTD to any

contract or agreement, (ii) incur any obligation on behalf of XFORTA FINANCIAL TECHNOLOGIES LTD, (iii) release, assign or transfer any agreement, claim, security or any other asset of XFORTA FINANCIAL TECHNOLOGIES LTD, (iv) borrow or lend any money in the name of XFORTA FINANCIAL TECHNOLOGIES LTD, (v) submit to any claim or liability related to the Ewallet Services, or (vi) allow judgment to be taken or confessed against XFORTA FINANCIAL TECHNOLOGIES LTD. User, being an independent contractor, shall not receive as compensation, or be reimbursed, for any of the following: (i) work materials that User may use in performing hereunder, (ii) business facilities, telephone, automobile or any other equipment, (iii) any Business User employee benefit, (iv) reimbursement for any other cost or expense incurred by User in its promotion of the Ewallet Services hereunder.

- On-Line or Written Formation of Contract.

By acceptance of the terms hereof on-line by User or by execution of a written acceptance of the terms hereof by User, this Agreement together with any supplemental agreements and appendixes constitute the entire validly legally binding agreement between the parties pertaining to the subject matter contained herein and supersedes all prior and contemporaneous agreements, representations and understandings of the parties. No waiver of any of the provisions in this Agreement shall be deemed or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

- Amendments to this Agreement.

From time to time XFORTA FINANCIAL TECHNOLOGIES LTD will post amendments or revisions to this Agreement, including, without limitation, amendments to Fees, on the Site. XFORTA FINANCIAL TECHNOLOGIES LTD will provide notice of these amendments or revisions to you through the Site. If the amendment or revision is required in order for XFORTA FINANCIAL TECHNOLOGIES LTD and the Ewallet Services to remain in compliance with applicable laws or payment processor regulations, then the amendment or revision shall take effect as of when it is posted to the Site. If, on the other hand, the amendment or revision is not required under law or by a payment processor of XFORTA FINANCIAL TECHNOLOGIES LTD, and User does not close its Account within thirty (30) days of notice on the Site of the amendment or revision, then the User shall be deemed to have accepted the amendment or revision. Other than as provided in this section, this Agreement may

not be amended except by express consent of both parties through the Site or by such other means as XFORTA FINANCIAL TECHNOLOGIES LTD may reasonably prescribe.

- **Assignment.**

None of User or any of its successors may assign this Agreement, or any rights hereunder, directly or by operation of law, without the prior written consent of XFORTA FINANCIAL TECHNOLOGIES LTD which consent may be withheld for any reason, at XFORTA FINANCIAL TECHNOLOGIES LTD's sole discretion. XFORTA FINANCIAL TECHNOLOGIES LTD may assign any of its rights or obligations hereunder without prior notice to or consent of User.

- **Successors.**

This Agreement and the provisions hereof shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns. In the event of any ambiguity as to title in an Account upon the death of its owner, XFORTA FINANCIAL TECHNOLOGIES LTD retains the right to suspend activity in the Account pending XFORTA FINANCIAL TECHNOLOGIES LTD and its legal counsel being satisfied that the rightful heirs are entitled to the amounts held therein.

- **Dormant Accounts.** In the event that a User does not carry out any Transaction in their Account for six (6) months, XFORTA FINANCIAL TECHNOLOGIES LTD retains the right to charge an additional fee to the User.

- **Enforcement.**

The User shall be liable for and shall indemnify and reimburse XFORTA FINANCIAL TECHNOLOGIES LTD for any and all reasonable attorneys' fees and other costs and expenses paid or incurred by XFORTA FINANCIAL TECHNOLOGIES LTD in the enforcement of this Agreement, or in collecting any amounts due from User hereunder, or resulting from any breach of any of the terms or conditions of this Agreement.

- **Remedies.**

All remedies of either party hereunder are cumulative and may be exercised concurrently or separately. The exercise of any one remedy shall not be deemed to be an election of such remedy and shall not preclude the exercise of any other remedy. No failure on the part of either party to exercise and no delay in exercising any right or remedy hereunder shall operate as a waiver of such right or remedy.

- **Severability.**

If any provision of this Agreement is held invalid or unenforceable by an arbitrator, it is the

intent of the parties that all other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the parties.

- **Governing Law and Choice of Forum.**

To the extent permitted by law, this Agreement shall be deemed to have been formed in the Province of Quebec, Canada. This Agreement shall be deemed to be governed in accordance with the laws of the Province of Quebec, Canada. If the parties to this Agreement have any dispute arising from an alleged breach of Agreement or arising from the Agreement itself, that dispute shall be submitted to binding arbitration in accordance with the rules (in effect at the time of the dispute) of the Canadian Arbitration Association ("CAA"). Any party to this Agreement may not institute a suit in law or in equity regarding any dispute under this Agreement. Any action of dispute brought by User against XFORTA FINANCIAL TECHNOLOGIES LTD with respect to this Agreement must commence within six (6) months after the claim or cause of action arose or such cause of action shall be barred. Any matter where the amount in dispute is less than U.S. \$25,000 shall be determined by a single arbitrator mutually agreeable to both parties, and lacking such an agreement, as may be selected by CAA procedures. Any matter where the amount in dispute is U.S. \$25,000 or greater shall be determined by three (3) arbitrators with each party selecting one (1) arbitrator and the two (2) arbitrators so selecting the third arbitrator. Each arbitrator shall be a lawyer and have no less than five (5) years' experience in payments or e-commerce. The venue of any arbitration commenced under this section shall be in Montreal, Quebec, Canada. User agrees to waive any right User may have to commencement of or participation in any class action against XFORTA FINANCIAL TECHNOLOGIES LTD related to the Ewallet Services. User also agrees to opt out of any class proceedings against XFORTA FINANCIAL TECHNOLOGIES LTD or its licensors.

- **Language.**

The parties hereto agree that this agreement is drafted and executed in the English language. Les parties aux présentes s'entendent pour que la présente convention soit rédigée en langue anglaise.

- **Whole Agreement.**

References to "this Agreement" include any Fees, schedules, supplementary agreements, addendum, appendixes and amendments and any other agreements, schedules appendixes and amendments promulgated by XFORTA FINANCIAL TECHNOLOGIES LTD and

furnished to User from time to time. This Agreement replaces any earlier versions hereof appearing on the Site or otherwise.

- **Survival.**

The following provisions of this Agreement shall survive termination hereof: the introductory language at the beginning of this Agreement, 2.2 Collection, Use, Storage and Disclosure of Personal Information, 2.3 Indemnification, 2.4 EFT Authorization, 3 Business User Obligations, 4 Personal User Obligations, 5.3 Procedure upon Termination, 6 Confidentiality, 7 Limitation of Liability, 8 General, and 9 Glossary.

GLOSSARY – XFORTA FINANCIAL TECHNOLOGIES LTD EWALLET TERMS OF USE.

For the purposes of this Agreement, the following capitalized terms shall have the meanings indicated below:

- **“Account”** means an account provided to User by XFORTA FINANCIAL TECHNOLOGIES LTD which is an uninsured, non-bank, non-interest bearing account wherein User can maintain a balance of funds and carry out Transactions under this Agreement;
- **“Affiliate”** means, in relation to a Person, another Person that directly or indirectly owns or controls, is owned or controlled by, or is under common ownership or common control with the Person, or a Person's principal partners, shareholders, or owners of some other ownership interest;
- **“Deposit Account”** means a bank or other financial account of the User that it maintains at a bank or financial institution to which and from which the User wishes to make payments into the Account via Debit Authorization;
- **“Ewallet Services”** means a cloud-based electronic wallet Account into which Users can load funds, transfer funds to other Users of the Ewallet Services or withdraw funds pursuant to this Agreement;
- **“Fees”** means those amounts disclosed on the Site for which Users are liable to pay in consideration of the Ewallet Services, including, without limitation, Transactions, such as they may be from time to time;
- **“Funds”** means the balance of funds maintained by a User in their Account or that are subject to a Transaction;
- **“Load”** means a User sending Funds from their own account at a third party financial institution to the Account;

- **“XFORTA FINANCIAL TECHNOLOGIES LTD Platform”** means cloud-based system for the communication of data between the User and XFORTA FINANCIAL TECHNOLOGIES LTD or User and other Users of the Ewallet Services all pursuant to separate terms of use posted at the Site;
- **“Payout”** means removing Funds from the Account and settling them to an account of the User at a third party financial institution;
- **“Person”** is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, other forms of entity, an unincorporated organization, the government of a country or any political subdivision thereof, or any agency or department of any such government, and the executors, administrators or other legal representatives thereof, acting in such capacity;
- **“Product”** means any product or service for sale by Business User for which Business User wishes to receive payment by Transaction;
- **“Prohibited Territories”** means any of Burma (Myanmar), Cote d'Ivoire, Democratic Republic of the Congo, Iran, Iraq, Liberia (Former Regime of Charles Taylor), Persons Undermining the Sovereignty of Lebanon or Its Democratic Processes and Institutions, North Korea, Sierra Leone, Sudan, Syria, Western Balkans, Zimbabwe, Crimea Region and such other countries as may be identified as high risk jurisdictions by OFAC, FinCEN or FINTRAC;
- **“Site”** any reference to Site shall include both the web site on which this Agreement is posted by XFORTA FINANCIAL TECHNOLOGIES LTD as well as other interfaces through which you may use the Ewallet Services, such as your correspondence by SMS with XFORTA FINANCIAL TECHNOLOGIES LTD;
- **“Transaction”** means any transaction whereby a User wishes to credit or debit their Account for an amount whether by transfer to or from another User or by transfer of real currency to or from the Account; and
- **“User Information”** means information concerning User provided by User through the Account, including but not limited to name, address, email, telephone and other identifying information and Deposit Account information.