

This Customer Agreement sets forth the terms and conditions for the use of the BANEKS services (hereinafter referred to as the “**Services**”) provided by **Panda Communications Corp.** (hereinafter referred to as the “**BANEKS**”, “**we**,” “**us**,” and “**our**”).

By opening, registering, or using a BANEKS Account, or by otherwise using the Services, Customers (hereinafter referred to as “**you**” and “**your**”) agree to be bound by this Customer Agreement and consent to receive communications related to the Services or your BANEKS Account in electronic format. Customers are asked to carefully read the terms and conditions set forth in this Customer Agreement when registering to use the Services. BANEKS recommends that you print out a copy of this Customer Agreement to retain as a reference. Please note that if you do not accept this Customer Agreement, you will not be able to use the Services.

Please read carefully all of the terms of these policies and each of the other agreements that apply to you. Your use of certain of the Services may be subject to additional terms and conditions, as communicated by us to you through the Service, and such additional terms and conditions are incorporated into this Customer Agreement. This Customer Agreement contains several sections, and you should read all of them carefully. The headings are for reference only. Some capitalized terms have specific definitions that are defined in the Customer Agreement.

If we change the Customer Agreement in a way that reduces your rights or increases your responsibilities, we will provide you with 30 days’ prior notice. Your use of the Services following any changes to this Customer Agreement will constitute your acceptance of such changes. We may, at any time and without liability, modify or discontinue all or part of the Services (including access via any third-party links); charge, modify or waive certain fees related to the Services; or offer the Services, or certain of the Services, to some or all users.

1. BANEKS and its Affiliate

BANEKS is registered in Canada with the Financial Transactions Reports Analysis Centre of Canada (“**FINTRAC**”), registration number M18578145, and licensed as an MSB with the Autorité des Marchés Financiers (“**AMF**”), license number 904657. BANEKS is registered as a money service business and is able to provide money transfer services to customers reside in Canada.

2. Eligibility

To be eligible for our Services, you must be at least 18 years old, or the age of majority in your province or territory of residence. You further represent and warrant to us that if you are an individual and you open an account with us in the BANEKS website (a **“BANEKS Account”**) that you are acting exclusively for your own benefit and are not acting on behalf of any third party principal or any third party beneficiary. You must only use the Services to transact on your own account and not on behalf of any other person or entity.

3. The Services

A. Opening a BANEKS Account

In order to use some or all of the Services, you must first open a BANEKS Account by providing certain information. For legal reasons, all information you provide during the signup process or any time thereafter must be complete, accurate and truthful. You are responsible for keeping your mailing address, email address, telephone number, and other contact information up-to-date in your BANEKS Account profile. To make changes to your profile, login app and then go to your setting page. We may refuse to provide or may discontinue providing the Services to any person or entity at any time for any reason. We treat all activities under a BANEKS Account to be those of the registered user.

i. Account Security and Privacy

Protecting your privacy is very important to BANEKS. Your passwords are stored on BANEKS servers in encrypted form. We do not disclose your personal information, including account details, postal or email addresses to anyone except when legally required to do so and as specified in our Privacy Policy. Sensitive information between your browser and the www.baneks.com website (the **“BANEKS Website”**) is transferred in encrypted form using Secure Socket Layer (SSL). When transmitting sensitive information BANEKS Website, you should always make sure that your browser can validate the www.baneks.com certificate. For further details on our Privacy Policy, please check section 8 of this customer agreement.

You, not BANEKS, are responsible for maintaining adequate security and control of any and all IDs, passwords, or any other details that you use to access your BANEKS Account and

the Services. You must never disclose your BANEKS Account password. We will never ask you to provide your password to us or to a third party. Tell us if anyone asks for your password, and contact Customer Support if you are not sure about this, or any other security-related aspect of your BANEKS Account. You must never let anyone access your BANEKS Account or watch you accessing your BANEKS Account.

If you suspect your BANEKS Account, login details, password or any other security features are stolen, lost, used without authorization or otherwise compromised, you are advised to change your password. Contact Customer Support immediately if you believe your credentials have been compromised or you are suspicious about the security of your password or any other security features. The compromise of your credentials could enable thieves to access your bank account and attempt transactions not authorized by you. Telephoning us is the best way to minimize your risk of loss. In addition, contact us at once if your transaction history for your BANEKS Account shows transactions that you did not initiate. You can contact our Customer Support hotline at 1-844-888-9998 or you can contact customer service by email at support@baneks.com.

We rely on you to regularly check the transactions history of your BANEKS Account and to contact Customer Support immediately in case you have any questions or concerns. We may (but are not obligated to) suspend your BANEKS Account or otherwise restrict its functionality if we have concerns about the security of the BANEKS Account or any of its security features; or potential unauthorized or fraudulent use of your BANEKS Account.

You must make sure that your e-mail account(s) are secure and only accessible by you, as your e-mail address may be used to reset passwords or to communicate with you about the security of your BANEKS Account. Let Customer Support know immediately if your email address becomes compromised. Never use any functionality that allows login details or passwords to be stored by the computer or browser you are using or to be cached or otherwise recorded. Additional BANEKS products or Services you use may have additional security requirements, as notified to you by us, and you must familiarize yourself with those requirements.

In the case of what you believe to be any incorrect or misdirected payment, please see Errors and Unauthorized Transactions below (section 4).

ii. **Duplicate Accounts**

BANEKS reserves the right to refuse the creation of duplicate accounts for the same user due to security and client identification requirements. In a case where duplicate accounts are detected, BANEKS reserves the right to close or merge these duplicate accounts without notification to you.

iii. **Verification**

If you open a BANEKS Account and use certain of the Services, law requires that we verify some of your information. You authorize BANEKS to make any inquiries we consider necessary to validate your identity, either directly or through third parties, including checking commercial databases or credit reports. For that we may ask for credit header check together with bank account ownership verification. If credit header check fails, we request certified photo ID. This is sufficient if bank account ownership is also verified.

BANEKS reserves the right to access various government and private databases so as to verify your information. If certain databases provide a match to the information you provide then we may not have to ask for photographic evidence of your identity. BANEKS reserves the right to close, suspend, or limit access to your BANEKS Account and/or the Services in the event we are unable to obtain or verify this information.

B. Uploading Money

You may upload money in supported currencies into your BANEKS Account in order to (i) convert the currency, (ii) send it to another person or to your own account or (iii) hold a balance in your BANEKS Account for use later.

You can upload money through one or more methods, for example, an Interac Email Transfer (eTransfer), a pre-authorized direct debit via electronic funds transfer (“EFT”) or a wire transfer from your bank account, or with a credit or debit card. The number of methods available to you will depend on a number of factors including your

verification status with us. Upload methods are not part of our Services, they are services provided by third parties. We cannot guarantee the use of any particular upload method and may change or stop offering a particular upload method at any time without notice to you.

We will credit your BANEKS Account once we have received your money, and are not responsible for the money you have uploaded until we have received them. For some particular upload methods, we will credit the money to your BANEKS Account as soon as possible subject to our right of reversal. This means if the actual amount you intended to upload does not reach us within a reasonable time, we may deduct such amount from your BANEKS Account. If you do not have enough money in your BANEKS Account for this purpose, we can demand repayment from you using other methods..

i. Upload Money by Pre-Authorized Direct Debit

If you choose to upload money using our pre-authorized direct debit feature to directly debit your bank account, you will need to provide, or we will receive through bank log-in information provided by you, your bank account details, including your bank account number and routing number. When you choose to upload money using our pre-authorized direct debit feature and provide your bank account details, you confirm that your bank account details are correct, that you are authorized to access and transmit funds from your bank account, that you have sufficient funds in your account for the upload, that your bank account is in good standing with the account-holding financial institution, and that you have the authority to initiate an electronic funds transfer in the amount at issue to or from your bank account. Your authorization shall remain in effect for each transaction unless canceled in accordance with this Customer Agreement, in which case, we will promptly return the deposit to the account from which it originated, assuming the money is not yet received by BANEKS. In the event that we are unable to return the deposit, then we will promptly contact you using the most current contact information provided to us by you through your BANEKS Account registration.

ii. Upload Money by Debit or Credit Card

If you choose to upload money via debit or credit card, you will need to provide your card details, including your card

number and cardholder name. When you choose to upload money via debit or credit card, you confirm that your card details are correct, that you are authorized to access and transmit funds from your card account, that your card account is in good standing with the account-holding financial institution, and that you have the authority to initiate a debit or credit card payment in the amount at issue to or from your card account.

iii. **Upload Money by Wire or Electronic Funds Transfer From your Bank Account**

If you choose to upload money using an electronic funds transfer from your bank account, or the domestic wire transfer method, then your transaction order will remain inactive until we receive your funds to our specified account. Such payments must be made to our specified account via an electronic funds transfer or domestic wire transfer. In cases where for any reason the upload transaction is cancelled or refused, then we will promptly return the deposit to your bank account from which the transaction originated. In the event that we are unable to return the deposit, then we will promptly contact you using the most current contact information provided to us by you through your BANEKS registration.

iv. **Other**

No other payment methods are accepted, including cash, mailed check, or electronic check. There may be financial limits for particular payment methods or currencies, please visit the FAQ for more information. If you selected an upload method which gives you reversal and chargeback rights (for example in relation to your credit card, you may ask your card provider to reverse a transaction on your card) please see Reversals and Chargebacks below (section 4).

For legal and security reasons, we may impose limits on how much you can upload into your BANEKS Account.

C. Receiving Money from Third Parties

In certain currencies, we may provide to you specified bank account details that you can in turn provide to third parties so that they can send money to your BANEKS Account using either the electronic

funds transfer method, or the domestic wire transfer method. These account details are offered by our third-party banking partners. These specified bank account details that we provide to you in order for you to receive funds from third parties are for accounts held by BANEKS and its affiliates (and we will credit your BANEKS Account, which is held by us, upon receipt of such funds), and are not for a bank account held by you.

When someone sends money to your BANEKS Account using a method that we support, the money will appear in your BANEKS Account. You should check the incoming funds in your BANEKS Account against your own records regularly and let us know if there are any irregularities. When you receive funds you can accept them as-is and maintain a balance in your BANEKS Account in that currency or accept them and then convert it to another currency, and hold that currency or send it to your or a third party's account. If you choose to receive money using this method, you will not have access to such funds until we receive the funds into our specified account.

You acknowledge that the money received in your BANEKS Account via this method may be subject to Reversal or Chargeback and you agree that we may deduct the received amount from your BANEKS Account if it is reversed by the person who paid you the received amount or any relevant payment services provider. In cases for any reason the transaction is cancelled or refused, then we will promptly return the deposit to the bank account from which the transaction originated. See further details in the Negative Account Balances section. In the event that we are unable to return the deposit, then we will promptly contact you using the most current contact information provided to us when you registered for your BANEKS Account.

If you provide the account details we provide to you to a third party, you agree that you will not impose a surcharge or any other fee solely for accepting payment through a Service offered by BANEKS. You are not permitted to receive payments by other payment methods, including cash, mailed check, or electronic check. There may be financial limits for particular payment methods or currencies, please visit the FAQ section for more information.

D. Holding A Balance in your BANEKS Account

- i. BANEKS is not a bank and your BANEKS Account is not a bank account.**

BANEKS is not a bank and therefore value held as a balance in your BANEKS Account represents an unsecured claim against BANEKS and is not insured by the Canada Deposit Insurance Corporation (CDIC) or any other deposit protection scheme. BANEKS holds balances held by customers in segregated accounts for their benefit. BANEKS owns the interest or other earnings on these investments, if any. BANEKS does not use balances held by its customers for operating expenses or other corporate purposes. In addition, as discussed above, the specified bank account details that we provide to you in order for you to receive funds from third parties are for accounts held by BANEKS and its affiliates (and we will credit your BANEKS Account, which is held by us, upon receipt of such funds), and are not for a bank account held by you.

For further information on how we look after your money, please visit our FAQ page.

ii. **History of Transactions**

All of your transactions (including your balance, uploaded money, and money you have received, and/or withdrawn), including related fees and exchange rates, if applicable, are recorded in the transaction history section of your BANEKS Account.

You may access this information after you have logged into your BANEKS Account. We have allocated a transaction number to each transaction; you should quote this transaction number when communicating with us about a particular transaction.

E. Managing Your Money in Multiple Currencies

Your BANEKS Account balance may be held in certain currencies supported by BANEKS from time to time. You may hold a balance in more than one of these currencies at the same time. You are responsible for all risks associated with maintaining a BANEKS Account balance in multiple currencies. You may not manage multiple currencies for speculative trading purposes.

F. Withdrawing or Sending Money

If you have a BANEKS Account balance, you may remove it by:

- i. Withdrawing it by sending it to your own bank account based in Canada through electronic funds transfer or other method, depending on the currency;
- ii. Sending it to another BANEKS customer' s account in the format of Red Packet

The number of payout methods made available to you will depend on a number of factors including your verification status with us. We cannot guarantee the use of any particular payout method and may change or stop offering a payout method at any time without notice to you, but we will ensure that you will have at least one payout method available to you unless prohibited by applicable law.

We will charge you a fee for each withdrawal or send money request. We will let you know the exact amount when you submit your request. You can also find out more information about the fees we charge on the pricing page and below in the Fees section. Payout methods are not part of our Services, they are services provided by third parties for example the bank where you or the third party recipients hold a bank account.

iii. Limits on Withdrawal and Sending Money

You agree that your BANEKS Account is subject to withdrawal and send money limits. If your withdrawal request exceeds the current limit, we may decline your request or impose additional checks or impose additional obligations or time limitations before allowing the money to be withdrawn.

iv. Delay in Withdrawal

We do not have any control over the time it may take for your or a recipient' s bank or payment provider to credit and make available funds to you or your recipient once we make the funds available to you or the recipient' s bank or payment provider.

We may delay a withdrawal, in certain situations, including if we need to confirm that the withdrawal has been authorized by you or if other payments to your BANEKS Account have been reversed for example, as a result of a chargeback or bank reversal (See Reversals and Chargebacks for more details).

G. Currency Exchange

We do not provide currency conversion service directly, instead, we may provide service to help you to exchange the currency with another customer upon an agreed exchange rate. You can set up your currency exchange order in your BANEKS Account, and other customers will be able to see your order in their BANEKS account and exchange the currency with you, for example:

- i. You may upload money in one currency and use that balance to set up an order to exchange to another currency;
- ii. You may take a currency exchange order from your BANEKS Account and exchange the currency with that customer who set up the order.
- iii. We will help to complete the currency exchange transaction with the sole discretion of the customers.

Please note that you can only withdraw your balance in the same currency.

A service fee will apply when we perform a currency exchange. You must either set up a currency exchange order or take an order to exchange from your BANEKS Account and in each case the currency exchange order will be a "Fixed Source Order" which is a currency exchange order where you indicate that you wish to exchange a fixed amount of source currency (the currency you start with) in order for your recipient to receive the converted amount in a target currency.

We will only process your currency exchange order only if we hold or have received the relevant funds and the fees from your BANEKS Account. It is your responsibility to send us the money to fund a currency exchange order in a timely manner. We cannot be responsible for the time it takes for the money to be sent to us by your bank or payment service provider.

We reserve the right in our sole discretion to refuse any currency exchange order. Reasons for refusal may include but are not limited to an inability to match your BANEKS Account information with your bank account details, incorrect information about the recipient, or insufficient available funds. We generally will attempt to notify you of any refusal, using the contact information provided as part of your registration, stating (where possible) the reasons for such refusal and explaining how to correct any errors. However,

we are not required to notify you if such notification would be unlawful.

Each currency exchange order is given a unique transaction number which is shown in the transaction history on your BANEKS Account. You should quote this transaction number when communicating with us about a particular currency exchange order.

i. Exchange Rates Used to Exchange Currency

The exchange rate is set by BANEKS based on the market rate and the demand in the platform. You cannot change the exchange rate after a currency exchange order is placed, which means you agree that exchange rate.

ii. Limits on Exchange

We may place limits on the amount of currency you may exchange at any given time, for more information on the applicable limits, please visit our FAQ page. We may limit the amount of your exchange order consistent with our obligations under applicable law and at our discretion. .

iii. Delay in exchange

We carry out verification checks and these checks may increase the time it takes to process your currency exchange order. We cannot be responsible for any delays as a result of carrying out those checks. The completion time of your currency exchange order (i.e., the date on which funds will be available to the recipient) is notified to you on your confirmation when you complete the setup of your transaction order. You may also find further information regarding the completion time on the FAQ page.

iv. Cancellation of your Currency Exchange Order

You may cancel your currency exchange order for a full refund at any time before any customer takes your order. You may cancel your currency exchange order for refund with the remaining amount for exchange as long as there is no any customer in the process of completing the exchange transaction with you. However, frequent cancellations may result in our restricting your use of the Services.

You are responsible for ensuring the 3rd party payment account you provide to us are accurate. Once payments to your account have been executed by BANEKS or other customers, transactions cannot be cancelled or reversed and we will not be liable in any way for any loss you suffer as a result of a transaction being carried out in accordance with your instructions.

H. Fees and Taxes

The fees for withdrawing and sending money, and currency exchange will be disclosed to you when you place an order and prior to you confirming the transaction.

You agree to pay the relevant fees using your chosen payment method when you upload money. The fee will be charged at the time when you withdraw money or exchange currency. Our fee does not include any fees that your bank or the recipient's bank may charge. Those fees may be deducted from money you upload into your BANEKS Account or balances in your BANEKS Account. We will not process your currency exchange order until we have received the applicable fee from you.

You are responsible for any taxes which may be applicable to payments you make or receive, and it is your responsibility to collect, report and pay the correct tax to the appropriate tax authority.

I. Closing Your BANEKS Account

v. You May Close your BANEKS Account

You may end this Customer Agreement and close your BANEKS Account at any time by contacting our Customer Support hotline 1-844-888-9998, or by email at support@baneks.com.

At the time of closure, if you still have money in your BANEKS Account, you must withdraw your money within a reasonable period of time by following the steps described Withdrawing and Sending Money above. You must not close your BANEKS Account to avoid an investigation. If you attempt to close your BANEKS Account during an investigation, we may hold your money until the investigation is fully completed. You agree that you will continue to be responsible for all obligations related to your BANEKS Account even after it is closed.

vi. BANEKS can Close your BANEKS Account

BANEKS, in its sole discretion, reserves the right to suspend or terminate this Customer Agreement and access to or use of our Websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf or some or all of the Services for any reason and at any time upon notice to you and, upon termination of this Customer Agreement, the payment to you of any unrestricted funds held in your BANEKS balance.

Reasons we may close your BANEKS Account include, but are not limited to:

1. your breach of any provision of this Customer Agreement or documents referred to in this Customer Agreement;
2. we are requested or directed to do so by any competent court of law, government authority or agency, or law enforcement agency;
3. we have reason to believe you are in violation or breach of any applicable law or regulation; or
4. we have reason to believe you are involved in any fraudulent activity, money laundering, terrorism financing or other criminal or illegal activity.

We may also suspend your BANEKS Account if it has been compromised or for other security reasons or has been used or is being used without your authorization or fraudulently. See Account Security and Privacy above for details.

If we close your BANEKS Account or terminate your use of the Services for any reason, we'll provide you with notice of our actions and make any unrestricted funds held in your BANEKS Account available for withdrawal. You are responsible for all reversals, chargebacks, fees, fines, penalties and other liability incurred by BANEKS, other BANEKS customer, or a third party, caused by or arising out of your breach of this Customer Agreement, and/or your use of the Services. You agree to reimburse BANEKS, any BANEKS customer, or any third party for any and all such liability. See Reversals and Chargebacks and Negative Account Balances.

On termination for any reason, all rights granted to you in connection with the App shall cease, you must immediately delete or remove the App from your devices. If you do not log in to your BANEKS Account for two or more years, BANEKS may

close your BANEKS Account and send your BANEKS Account balance to your primary address.

J. Communications

We are required to provide certain information to you in writing. By accepting this Customer Agreement, you agree that we can communicate with you electronically either by email or by posting notices on the Website.

We may call or text message you at the telephone number(s) you have provided to us. We may place such calls or texts to (i) provide notices regarding your BANEKS Account or Account activity, (ii) investigate or prevent fraud, or (iii) collect a debt owed to us. We may share your phone number(s) with service providers with whom we contract to assist us in providing you services, but will not share your phone number(s) with third parties for their own purposes without your consent. Standard telephone minute and text charges may apply. We will not call or text you for marketing purposes.

4. Issues that May Occur

A. Reversals and Chargebacks

You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by BANEKS caused by or arising out of your breach of this Customer Agreement, and/or your use of the Services. You agree to reimburse BANEKS for any and all such liability. Whenever a transaction is reversed, BANEKS will refund or reverse the transaction from your BANEKS Account in the same currency as the original transaction. If your BANEKS Account balance for a particular currency is insufficient to cover the amount of a refund or reversal, BANEKS will perform a currency conversion in order to refund or reverse the transaction, subject to the exchange rate being offered by BANEKS in the applicable currencies at that time.

Payments to you may be invalidated and reversed by BANEKS if:

- Our investigation of a bank reversal finds that the transaction was fraudulent.
- BANEKS sent the payment to you in error.
- The payment was unauthorized or invalidated by the sending bank.

- You received the payment for activities that violated this Customer Agreement, the Acceptable User Policy, or any other agreement between you and BANEKS.
- BANEKS has a claim against you for the funds.

When you receive a payment, you are liable to BANEKS for the full amount of the payment sent to you plus any fees if the payment is later invalidated for any reason.

B. Negative Account Balances

If your BANEKS Account balance becomes negative for any reason, including on account of reversal or chargeback, that negative balance represents an amount you owe to BANEKS and you promise to repay the negative balance immediately without any notice from us. BANEKS may deduct amounts owed from money you upload or money you receive into your BANEKS Account. If you manage your balance in your BANEKS Account in multiple currencies, and the balance in one of the currencies becomes negative for any reason, BANEKS may set off the negative balance by using value you maintain in a different currency. BANEKS will perform a currency conversion to do this, which will be subject to the exchange rate being offered by BANEKS in the applicable currencies at that time. We may send you reminders or take such other reasonable actions to recover the negative balance from you, for example, we may use a debt collection service or take further legal actions. In order to recover negative account balances from you, we may convert the amount you owe us into Canadian dollars.

C. Errors and Unauthorized Transactions

To protect yourself from errors and unauthorized activity, you should regularly log into your BANEKS Account and review your BANEKS Account statement. BANEKS will notify you of each transaction by sending an email to your primary email address on file. You should review these transaction notifications to ensure that each transaction was authorized and accurately completed.

BANEKS will protect you from unauthorized activity and errors in your BANEKS Account. When this protection applies, BANEKS will cover you for the full amount of the unauthorized activity as long as you cooperate with us and follow the procedures described in this section. Where this section requires you to notify us, please do so by contacting the customer service hotline at 1-844-888-9998 or contact customer service by email at support@baneks.com.

We will rectify any Errors that we discover. If the Error results in:

- You receiving less than the correct amount to which you were entitled, then we will credit your BANEKS Account for the difference between what you should have received and what you actually received.
- You receiving more than the correct amount to which you were entitled, then we will debit your BANEKS Account for the difference between what you actually received and what you should have received.

D. Currency Exchange Errors

With regard to currency exchange orders, the following are considered Errors:

- You paid an incorrect amount for your currency exchange order;
- BANEKS made a computational error, such as a miscalculation of the amount the recipient received;
- The amount stated in the currency exchange order receipt provided to sender was not made available to the recipient, unless the problem was caused by extraordinary circumstances outside our control; and
- Funds were made available to the recipient later than the date of availability that was disclosed to you on the currency exchange order receipt, or were not delivered, unless extraordinary circumstances outside our control caused the delay (such as actions by third parties) and we could not reasonably anticipate those circumstances, or delays resulted from fraud screenings, or were caused by requirements of the FINTRAC or similar requirements, or the transfer was made with fraudulent intent.

If you believe an Error of the type described above have occurred, and you must duly contact us in accordance with the information above, we will investigate and determine whether an error occurred within 90 days (although we typically do this within ten (10) business days) after you contact us. We will inform you of our determination within three (3) Business Days after completing our investigation.

E. Account Balance Errors and Unauthorized Transactions

With regard to your BANEKS Account balance, the following are considered Errors:

- When money is either incorrectly taken from your BANEKS Account or incorrectly uploaded into your BANEKS Account, or when a transaction is incorrectly recorded in your BANEKS Account;
- You send money to a third party or withdraw money, and the incorrect amount is debited from your BANEKS Account;
- An incorrect amount is credited to your BANEKS Account;
- A transfer to or from your BANEKS Account is missing from or not properly identified in your BANEKS Account statement; and

If you believe an Error of the type described in this section have occurred, and you duly contact us in accordance with the information above, we will investigate and determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question and we may, under certain circumstances, credit your BANEKS Account for the amount you think is in error, until we complete our investigation. For new BANEKS Accounts, we may take up to twenty (20) Business Days to credit your BANEKS Account for the amount you think is in error. We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

What is an Unauthorized Transaction?

An Unauthorized Transaction occurs when money is sent from your BANEKS Account balance that you did not authorize and that did not benefit you. For example, if someone steals your password, uses the password to access your BANEKS Account, and sends a payment from your BANEKS Account, an Unauthorized Transaction has occurred.

The following are not considered Unauthorized Transactions:

- If you give someone access to your BANEKS Account (by giving them your login information) and they use your

BANEKS Account without your knowledge or permission. You are responsible for transactions made in this situation.

- Invalidation and reversal of a payment as a result of the actions described under Reversals and Chargebacks.

If you believe your BANEKS login information has been lost or stolen, call: 1-844-888-9998, or by email at support@baneks.com.

Tell us right away if you believe your BANEKS login information has been lost or stolen, or if you believe that transactions have been made in your BANEKS Account without your permission using your login information. You could lose all the money in your BANEKS Account. If you tell us within 60 days after we provide you your BANEKS Account statement showing transfers you did not make, you will be eligible for 100% protection for Unauthorized Transactions.

Also, if your BANEKS Account statement shows transfers that you did not make, including those made with your BANEKS login information or by other means, tell us at once. If you do not tell us within 60 days after we provided the statement to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods.

F. Complaints

If you have a question or complaint regarding the Services, please send an e-mail to support@baneks.com. You may also contact us by calling us at 1-844-888-9998. Please note that e-mail communications will not necessarily be secure; accordingly you should not include credit card information or other sensitive information in your e-mail correspondence with us.

5. Technology

A. Linking to Our Website

You may link to our Website, provided that you comply with the terms and conditions of this Customer Agreement, and follow certain rules. You may link to our Website, provided:

- you do so in a way that is fair and legal and does not damage our reputation or take advantage of it;
- you do not suggest any form of association, approval or endorsement on our part where none exists;
- you do not frame our Website on any other site;
- you do not refer to any of our Services as “banking” services; and
- the website linking to our Website complies our Acceptable User Policy.

We reserve the right to revoke such withdraw linking permission without notice and for any reason.

B. BANEKS App

In consideration of you agreeing to abide by the terms of this Customer Agreement, we grant you a non-transferable, non-exclusive license to use the App on your device subject to this Customer Agreement and the Appstore Rules. We reserve all other rights. From time to time updates to the App may be issued through App Store or Google Play. Depending on the update, you may not be able to use our Services via the App until you have downloaded the latest version of the App and accepted any new terms.

In addition to your agreement with the foregoing terms and conditions, and notwithstanding anything to the contrary herein, the following provisions apply with respect to your use of any version of the App compatible with the iOS operating system of Apple Inc. (“Apple”). Apple is not a party to this Customer Agreement and does not own and is not responsible for the App. Apple is not providing any warranty for the App except, if applicable, to refund the purchase price for it. Apple is not responsible for maintenance or other support services for the App and shall not be responsible for any other claims, losses, liabilities, damages, costs or expenses with respect to the App, including any third-party product liability claims, claims that the App fails to conform to any applicable legal or regulatory requirement, claims arising under consumer protection or similar legislation, and claims with respect to intellectual property infringement. Any inquiries or complaints relating to the use of the App, including those pertaining to intellectual property rights, must be directed to BANEKS in

accordance with this Customer Agreement. The license you have been granted herein is limited to a non-transferable license to use the App on an Apple-branded product that runs Apple's iOS operating system and is owned or controlled by you, or as otherwise permitted by the Usage Rules set forth in Apple's App Store Terms of Service. In addition, you must comply with the terms of any third-party agreement applicable to you when using the App, such as your wireless data service agreement. Apple and Apple's subsidiaries are third-party beneficiaries of this Customer Agreement and, upon your acceptance of the terms and conditions of this Customer Agreement, will have the right (and will be deemed to have accepted the right) to enforce this Customer Agreement against you as a third-party beneficiary thereof; notwithstanding the foregoing, our right to enter into, rescind or terminate any variation, waiver or settlement under this Customer Agreement is not subject to the consent of any third party.

C. Information Security

Please see Account Security and Privacy above for further details on how to keep your BANEKS Account safe. You are responsible for configuring your information technology, computer programs and platform in order to access our Services. You should use your own virus protection software. You must not misuse our Services by introducing viruses, trojans, worms, logic bombs or other materials which are malicious or technologically harmful. You must not attempt to gain unauthorized access to the Services, or our Website, our servers, computers or databases. You must not attack the Services, including via our Website with any type of denial-of-service attack. By breaching this provision, you would commit a criminal offence under applicable law. We may report any such breach to the relevant law enforcement authorities and we may co-operate with those authorities by disclosing your identity or other information to them. In the event of such a breach, your right to access and use our Website and/or our Services will cease immediately without notice, and you must immediately cease all such access and use.

D. Third Party Services

You acknowledge and agree that the Company may engage third party partners and providers in order to deliver you the Services. Certain Website or App functionality may make available access to information, products, services and other materials made available by third parties ("Third Party Materials"), or allow for the

routing or transmission of such Third Party Materials, including via links. By using such functionality, you are directing us to access, route and transmit to you the applicable Third Party Materials.

We neither control nor endorse, nor are we responsible for, any Third Party Materials, including the accuracy, validity, timeliness, completeness, reliability, integrity, quality, legality, usefulness or safety of Third Party Materials, or any intellectual property rights therein. Certain Third Party Materials may, among other things, be inaccurate, misleading or deceptive. Nothing in this Agreement shall be deemed to be a representation or warranty by us with respect to any Third Party Materials. We have no obligation to monitor Third Party Materials, and we may block or disable access to any Third Party Materials (in whole or part) through the Website or App at any time. In addition, the availability of any Third Party Materials through the Website or App does not imply our endorsement of, or our affiliation with, any provider of such Third Party Materials, nor does such availability create any legal relationship between you and any such provider.

Your use of Third Party Materials is at your own risk and is subject to any additional terms, conditions and policies applicable to such Third Party Materials (such as terms of service or privacy policies of the providers of such Third Party Materials).

6. Limitations on Liability and Other General Terms

A. Limitation on BANEKS' s Liability

SOME PROVINCES AND TERRITORIES DO NOT PROVIDE EXCLUSION OF LIMITATION OF LIABILITY FOR ALL TYPES OF DAMAGES (INCLUDING THE PROVINCE OF QUEBEC). IN THOSE PROVINCES, BANEKS WILL ONLY BE LIABLE TO YOU FOR DAMAGES THAT WE ARE EXPRESSLY REQUIRED TO BE LIABLE TO YOU UNDER APPLICABLE LAW.

IN ANY OTHER CASE, YOU EXPRESSLY UNDERSTAND AND AGREE THAT IN NO EVENT SHALL WE (INCLUDING FOR GREATER CERTAINTY, OUR PARENT AND AFFILIATES), AND THE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS OF BANEKS, (INCLUDING FOR GREATER CERTAINTY OUR PARENT OR OUR AFFILIATES) BE LIABLE FOR LOST PROFITS OR ANY

SPECIAL, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL, OR PUNITIVE DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE SERVICES, OR THIS CUSTOMER AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE). OUR LIABILITY (INCLUDING FOR GREATER CERTAINTY, THE LIABILITY OF OUR PARENT AND AFFILIATES), AND OUR (AND THEIR RESPECTIVE) OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES. IN ADDITION, TO THE EXTENT PERMITTED BY APPLICABLE LAW, BANEKS (INCLUDING FOR GREATER CERTAINTY OUR PARENT AND AFFILIATES) AND OUR (AND THEIR RESPECTIVE) OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS ARE NOT LIABLE, AND YOU AGREE NOT TO HOLD THESE PARTIES RESPONSIBLE, FOR ANY DAMAGES OR LOSSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF MONEY, GOODWILL, OR REPUTATION, PROFITS, OR OTHER INTANGIBLE LOSSES OR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES) RESULTING DIRECTLY OR INDIRECTLY FROM: (A) YOUR USE OF OR YOUR INABILITY TO USE BANEKS' S SITES AND SERVICES; (B) DELAYS OR DISRUPTIONS IN BANEKS' S SITES AND SERVICES; (C) VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING BANEKS' S SITES OR SERVICES OR ANY SITE OR SERVICE LINKED TO BANEKS' S SITES OR SERVICES; (D) GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN BANEKS' S SITES OR SERVICES OR IN THE INFORMATION AND GRAPHICS OBTAINED FROM THEM; (E) THE CONTENT, ACTIONS, OR INACTIONS OF THIRD PARTIES; (F) A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ACCOUNT; (G) YOUR NEED TO MODIFY PRACTICES, CONTENT, OR BEHAVIOR, OR YOUR LOSS OF OR INABILITY TO DO BUSINESS, AS A RESULT OF CHANGES TO THIS AGREEMENT OR BANEKS' S POLICIES. BANEKS RESERVES THE RIGHT TO MODIFY ITS POLICIES AND THIS CUSTOMER AGREEMENT AT ANY TIME CONSISTENT WITH THE PROVISIONS OUTLINED HEREIN.

B. Indemnity

Except to the extent prohibited under applicable law, you agree to defend, indemnify and hold harmless BANEKS and its affiliates, and their respective successors and assigns, from and against all claims, liabilities, damages, judgments, awards, losses, costs, expenses and fees (including attorneys' fees) arising out of or relating to (a) your or your authorized third parties use of, or activities in connection with, the Services; and (b) any violation or alleged violation by you of this Customer Agreement or applicable law.

C. Service Availability

We will try to make sure our Services are available to you when you need them. However, we do not guarantee that our Services will always be available or be uninterrupted. We have the right to suspend, withdraw, discontinue or change all or any part of our Service without notice. We will not be liable to you if for any reason our Services are unavailable (in whole or in part) at any time or for any period. You are responsible for making all arrangements necessary for you to have access to the Services (including all hardware and telecommunications services).

D. No Warranty

SOME PROVINCES AND TERRITORIES DO NOT ALLOW FOR THE EXCLUSION OF WARRANTIES (INCLUDING THE PROVINCE OF QUEBEC). IN THESE PROVINCES AND TERRITORIES, YOU HAVE ONLY THE WARRANTIES THAT ARE EXPRESSLY REQUIRED TO BE PROVIDED IN ACCORDANCE WITH APPLICABLE LAW.

IN ALL OTHER PROVINCES AND TERRITORIES, EXCEPT AS EXPRESSLY PROVIDED HEREIN, BANEKS, OUR EMPLOYEES AND OUR SUPPLIERS PROVIDE THE SERVICES “AS IS” AND WITHOUT ANY WARRANTY OR CONDITION, EXPRESS, IMPLIED OR STATUTORY. BANEKS, OUR EMPLOYEES AND OUR SUPPLIERS SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

E. Events Outside of Our Control

“BANEKS” , “baneks” are all logos related to the Services that are either trademarks or registered trademarks of BANEKS or BANEKS’ s licensors. You may not copy, imitate, modify or use them without BANEKS’ s prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of BANEKS. You may not copy, imitate, modify or use them without our prior written consent. You may use HTML logos provided by BANEKS for the purpose of redirecting web traffic to the Services. You may not alter, modify or change these HTML logos in any way, use them in a manner that mischaracterizes BANEKS or the Services or display them in any manner that implies BANEKS’ s sponsorship or endorsement. All right, title and interest in and to the BANEKS Website, any content thereon, the Services, the technology related to the Services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of BANEKS and its licensors.

F. BANEKS is a Payment Service Provider

Our relationship with you under this Customer Agreement with you is as a payment service provider, and BANEKS is an independent contractor for all purposes. BANEKS is not your agent or trustee.

G. Entire Agreement

This Customer Agreement, along with any applicable policies and agreements incorporated herein and on the BANEKS Website, sets forth the entire understanding between you and BANEKS with respect to the Services. Certain terms that by their nature should survive, will survive the termination of this Agreement. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

H. Law and Jurisdiction

The provision of the Services and any dispute or claim arising out of the provision of the Services is governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. Any dispute or claim arising out of or in connection with the Service, this Customer Agreement, or use of the Website will be subject to the non-exclusive jurisdiction of the courts of the Province of Ontario.

I. Language

The parties have agreed that this Customer Agreement and any related documents will be written in the English language. *Les parties ont convenu que ce contrat et ses accessoires soient rédigés en anglais.*

J. Other Information About this Customer Agreement

- You may not transfer or assign any rights or obligations you have under this Customer Agreement without BANEKS prior written consent. BANEKS may transfer or assign this Customer Agreement or any right or obligation under this Customer Agreement at any time.
- Each of the paragraphs of this Customer Agreement operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect. If we delay in asking you to do certain things or in taking action, it will not prevent us taking steps against you at a later date.
- Our failure to act with respect to a breach of any of your obligations under this Customer Agreement by you or others

does not waive our right to act with respect to subsequent or similar breaches.

- This Customer Agreement, including any terms and conditions incorporated herein, is the entire agreement between you and us relating to the subject matter hereof, and supersedes any and all prior or contemporaneous written or oral agreements or understandings. This Agreement is between you and us. No other person shall have any rights to enforce any of its terms. This Agreement does not, and shall not be construed to, create any partnership, joint venture, employer-employee, agency or franchisor-franchisee relationship between you and us.

7. Acceptable Use Policy

A. What you cannot do

1) You may use our Services only for lawful purposes. You may not use our Services:

- (a) in any way that breaches any applicable local, national or international law or regulation;
- (b) in any way that is unlawful or fraudulent, or has any unlawful or fraudulent purpose or effect;
- (c) for the purpose of harming or attempting to harm minors in any way;
- (d) for anything that is abusive or does not comply with our content standards;
- (e) for any unsolicited or unauthorised advertising or promotional material or any other form of spam; or
- (f) to deal in harmful programs like viruses or spyware or similar computer code designed to adversely affect the operation of any computer software or hardware.

2) We do not provide our Services to businesses or support transactions which involve:

- (a) tobacco, narcotics, steroids, cannabis, certain controlled substances or other products that present a risk to consumer safety;
- (b) drug paraphernalia (equipment, product, or material that is modified for making, using, or concealing drugs);
- (c) seeds or plants;
- (d) chemicals;

- (e) military & semi-military goods & services (including weapons, military software or technologies);
- (f) adult content;
- (g) bitcoin or other cryptocurrencies;
- (h) binary options; or
- (i) individuals, entities or countries which are subject to international sanctions;
- (j) smart drugs / nootropics;
- (k) plagiarism services, multi-level marketing schemes, CFD/options traders located in offshore;
- (l) winnings/gambling payments;
- (m) lotteries, syndicates;
- (n) illegal activities, support of terrorism (including eco-terrorism and groups that support similar such activities), extremism, violence, insurgency;
- (o) transactions which involve or related to pharmaceuticals.

3) We do not provide our Services to the following categories of entities:

- (a) charities (unless they are established in Canada);
- (b) unregistered charities; or
- (c) trusts (unless they are established in Canada).
- (d) Money Service Businesses or any business that carries on the activity of:
 - (i) operating a bureau de change or currency exchange service;
 - (ii) transmitting money, or any representation of monetary value, by any means; or
 - (iii) cashing cheques which are made payable to customers.

4) You also agree:

- (a) not to copy or use any part of our Services in contravention of the provisions of the Customer Agreement; and
- (b) not to access without authority, interfere with, damage or disrupt:
 - (i) any part of our Services;

(ii) any equipment or network on which our Website is stored;

(iii) any software used in the provision of our Services;
or

(iv) any equipment or network or software owned or used by any third party.

5) You shall not use your BANEKS Account for the following purposes:

- (a) receiving payouts or withdrawals from electronic money platforms/services/providers;
- (b) receiving payouts from short term lenders; or
- (c) setting up direct debits on your BANEKS Account.

B. Content standards

1) These content standards apply to any material you contribute to our Services (contributions).

2) Contributions must:

- (a) be accurate;
- (b) be genuinely held (where they state opinions); and
- (c) comply with applicable law in the Canada and in any country from which they are posted or to which they relate.

3) Contributions must not:

- (a) contain any material which is defamatory;
- (b) contain any material which is obscene, offensive, hateful or inflammatory;
- (c) promote sexually explicit material;
- (d) promote violence;
- (e) promote discrimination based on race, sex, religion, nationality, disability, sexual orientation or age;
- (f) infringe any copyright, database right or trade mark of any other person;
- (g) be likely to deceive any person;
- (h) be made in breach of any legal duty owed to a third party, such as a contractual duty or a duty of confidence;
- (i) promote any illegal activity;

- (j) be threatening in any way, abusive or invade another's privacy, or cause annoyance, inconvenience or needless anxiety;
- (k) be likely to harass, upset, embarrass, alarm or annoy any other person;
- (l) be used to impersonate any person, or to misrepresent your identity or affiliation with any person;
- (m) give the impression that they relate to us, if this is not the case; or
- (n) advocate, promote or assist any unlawful act such as (by way of example only) copyright infringement or computer misuse.

C. Suspension and termination

- 1) We alone will determine whether there has been a breach of this acceptable use policy through your use of our Services.
- 2) We take breach of this policy seriously and may take the following actions:
 - (a) immediate, temporary or permanent withdrawal of your right to use our Services;
 - (b) suspend or cancel your payment orders and take such other actions as we consider necessary;
 - (c) immediate, temporary or permanent removal of any posting or material uploaded by you;
 - (d) issue of a warning;
 - (e) legal action against you including proceedings for reimbursement of all costs on an "all expenses" basis; and/or
 - (f) reporting and disclosure of information to law enforcement authorities.

D. Changes to the acceptable use policy

We may revise this acceptable use policy at any time by amending this page. You will want to check it regularly as it is legally binding on you.

8. Privacy Policy

BANEKS is concerned about privacy issues and wants you to understand how we collect, use, disclose, and process your information. This Privacy Policy describes our practices in connection with information that we collect through our websites from which you are accessing this policy, including www.baneks.com (the “Websites”), through the software applications made available by us for use on or through computers and mobile devices (the “Apps”), as well as through HTML-formatted email messages that we send to you that link to this Privacy Policy (collectively, including the Websites and Apps, the “Services”).

For the purposes of this Privacy Policy, “Personal Information” means information about an identified or identifiable individual, excluding business contact information.

By providing Personal Information, or other information, to us or using our Services, you confirm that you understand and consent to the collection, use, disclosure, and processing of your Personal Information and other information (or the Personal Information or other information of any other individual you provide) in the manner as set forth in this Privacy Policy, and you understand that this Privacy Policy is legally binding when you use our Services.

A. Information we may collect about you

We collect your Personal Information and other information when you provide it to us, when you use the Services and when you register for the Services (e.g., a BANEKS Account). We may collect the following Personal Information from you: your name, mailing address, email address, phone number, financial information (including credit card, debit card, bank account information or bank account login credentials), occupation, personal description and photograph.

We must by law confirm your identity in order to provide certain Services to you e.g., if you send or receive certain high-value or high volume transactions, or as needed to comply with our obligations under applicable laws and regulations, including but not limited to our anti-money laundering obligations. In order to meet our compliance requirements, we may need to collect valid identification documents, such as a copy of your driver’s license, passport or similar identity document, and/or additional commercial and/or financial information from you as required. If you submit Personal Information relating to other people to us or to our service providers in connection with the Services, you warrant that you have obtained the necessary consents from such individual and have authority to disclose his/her Personal Information to us, as well as

his/her consent to our collection, use and disclosure of such personal data, for the purposes set forth in this Privacy Policy.

Technical Information we collect:

- details of the transactions you carry out on our Website or when using our Services, including geographic location from which the transaction originates;
- technical information, including the Internet Protocol (IP) address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;
- information about your visit, including the full Uniform Resource Locators (URL) clickstream to, through or from our Website (including date and time); products you viewed or searched for; page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), and methods used to browse away from the page and any phone number used to call our Customer Support number.

B. We may aggregate Personal Information.

Such aggregated information does not personally identify you or any other user of the Services. For example, we may aggregate Personal Information to calculate the percentage of our users who have a particular telephone area code.

C. Information we receive from other sources.

We may receive information about you if you use any of the other websites we operate or the other services we provide. We are also working closely with third parties and may receive information about you from them for example, banks and payment service providers you use to transfer money to us; banks and payment service providers of your recipient; business partners; sub-contractors in technical, payment and delivery services; advertising networks; analytics providers; search information providers; and credit reference agencies; public databases; and social media platforms.

If you log in to our Services using your social media account (for example, Facebook or Google) we will receive relevant information that is necessary to enable our Services and authenticate you. The social media network will provide us with access to certain information that you have provided to

them, including your name, profile image and e-mail address. We use such information, together with any other information you directly provide to us when registering or using our Services, to create your account and to communicate with you about the information, products and services that you request from us. You may also be able to specifically request that we have access to the contacts in your social media account so that you can send a referral link to your family and friends. We will use, disclose and store all of this information in accordance with this privacy policy.

D. Cookies and similar technologies.

Our Website uses cookies, some of which may collect your Personal Information or Technical Information, to distinguish you from other users of our Website. This helps us to provide you with a good experience and also allows us to improve our Website. Cookies allow us to collect information such as browser type, time spent on the Website, pages visited, language preferences, and other anonymous traffic data. We and our service providers use the information for security purposes, to facilitate navigation, to display information more effectively, to personalize your experience while using the Services and to recognize your computer in order to assist your use of the Services. We also gather statistical information about the use of the Services in order to continually improve their design and functionality, understand how they are used and assist us with resolving questions regarding them. Cookies further allow us to select which of our advertisements or offers are most likely to appeal to you and display them while you are on the Services. We may also use cookies or other technologies to track responses to our online advertisements.

If you do not want information collected through the use of cookies, there is a simple procedure in most browsers that allows you to automatically decline cookies or be given the choice of declining or accepting the transfer to your computer of a particular cookie (or cookies) from a particular site. You may also wish to refer to www.allaboutcookies.org/manage-cookies/index.html. If, however, you do not accept cookies, you may experience some inconvenience in your use of the Services. For example, we may not be able to recognize your computer, and you may need to login every time you visit.

At this time we do not respond to browser do-not-track signals.

Pixel tags (also known as web beacons and clear GIFs) may be used in connection with the Services to, among other things, track the actions of users (including email recipients), measure the success of our marketing campaigns and compile statistics about usage of the Services

and response rates. We may use third-party analytics providers, such as Google Analytics and Mixpanel, which use cookies and similar technologies to collect and analyze information about use of the Services and report on activities and trends. These third parties may also collect information regarding the use of other websites, apps and online resources. You can learn about Google's practices by going to www.google.com/policies/privacy/partners, and opt out of them by downloading the Google Analytics opt-out browser add-on, available at tools.google.com/dlpage/gaoptout. You can learn about Mixpanel's practices by going to mixpanel.com/terms/ and opt-out by visiting mixpanel.com/optout.

E. Third Party Advertisers.

We may use third-party advertising companies to serve advertisements regarding goods and services that may be of interest to you when you access and use the Services and other websites, apps or online services, based on information relating to your access to and use of the Services and other websites, apps or online services on any of your devices. To do so, these companies may place or recognize a unique cookie on your browser (including through use of pixel tags). They may also use these technologies, along with information they and we collect about your online use, to recognize you across the devices you use, such as a mobile phone and a laptop. If you would like more information about this practice, and to learn how to opt out of it in desktop and mobile browsers on the particular device on which you are accessing this Privacy Policy, please visit optout.networkadvertising.org/ and www.aboutads.info/. You may also download the AppChoices app at youradchoices.com/appchoices to opt out in mobile apps.

F. Use and disclosure of the information

We may use your Personal Information in the following ways:

- to carry out our obligations relating to your contracts and transactions with us and to provide you with the information, products and services that you request from us, as well as related customer service;
- to notify you about changes to our Services or to send you other administrative information;
- as part of our efforts to keep our Services safe and secure;
- to administer our Services and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;

- to improve our Website and to ensure other Services are presented in the most effective manner;
- to measure or understand the effectiveness of advertising we serve and to deliver relevant advertising to you;
- to allow you to participate in interactive features of our Services, when you choose to do so;
- to facilitate social sharing functionality;
- consistent with choices that may be available to you, to provide you with information about other similar goods and services we offer; and
- to provide you, or permit selected third parties to provide you, with information about goods or services we feel may interest you.

We may also use and disclose Personal Information as we believe necessary or appropriate: (a) to comply with any applicable legal and/or regulatory requirements, including laws outside your country of residence; (b) to comply with legal process; (c) to respond to requests from public and government authorities, including public and government authorities outside your country of residence, upon demonstration of lawful authority; (d) to enforce our Customer Agreement with you; (e) as part of our efforts to keep our Services safe and secure, including to protect our rights, privacy, safety or property, and/or that of our affiliates, you or others, and to investigate, prevent, detect or suppress fraud; and (f) to allow us to pursue available remedies or limit the damages that we may sustain.

We may use and disclose Technical Information for any purpose, except where we are required to do otherwise under applicable law. If we are required to treat Technical Information as Personal Information under applicable law, then we may use it for the purposes for which we use and disclose Personal Information as detailed in this Privacy Policy. If we combine Technical Information with Personal Information, we will treat the combined information as Personal Information as long as it is combined.

We may disclose and share your Personal Information with selected third parties including:

- affiliates, business partners, joint marketers, suppliers and sub-contractors for the performance of any contract we enter into with them or you;
- advertisers and advertising networks solely to select and serve relevant advertisements to you and others;

- to third party service providers that connect to your bank account(s) with bank account login credentials provided by you in order for us to perform Services and confirm availability of funds; and
- analytics and search engine providers that assist us in the improvement and optimization of our site.

Your Personal Information may also be disclosed:

- consistent with choices that may be available to you, to our affiliates for the purposes described in this Privacy Policy;
- consistent with choices that may be available to you, to permit selected third parties to provide you with information about goods or services;
- by you, on message boards, chat, profile pages and blogs and other services to which you are able to post information and materials. Please note that any information you post or disclose through these services will become public and may be available to other users and the general public;
- to your friends associated with your social media account, to other users of the Services and to your social media account provider, in connection with your social sharing activity, such as if you connect your social media account to your Services account or log into your Services account from your social media account. By connecting your Services account and your social media account, you authorize us to share information with your social media account provider, and you understand that the use of the information we share will be governed by the social media site's privacy policy;
- if you open or access your BANEKS Account directly on a third party website or via a third party application, with the provider of the third party website or application;
- to explore and/or undertake a corporate transaction, including any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business, assets or stock (including in connection with any bankruptcy or similar proceedings);
- if we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our Customer Agreement and other applicable agreements; or to protect the rights, property, or safety of BANEKS, our customers, or others. This includes exchanging information with other companies and organizations for the purposes of fraud protection and credit risk reduction;

- to assist us in conducting or co-operating in investigations of fraud or other illegal activity, or to respond to requests from public and government authorities (including those outside your country of residence), upon demonstration of lawful authority;
- to prevent and detect fraud or crime;
- in response to a subpoena, warrant, court order, or as otherwise required by law;
- to assess financial and insurance risks, and to protect our operations and those of any of our affiliates;
- to allow us to pursue available remedies or limit the damages that we may sustain;
- to recover debt or in relation to your insolvency; and
- to develop customer relationships, services and systems.

G. Your Choices Regarding our Use of your Personal Information

If you no longer want to receive marketing-related emails from us on a going-forward basis, you may opt-out by following the instructions in any such email. We will try to comply with your request(s) as soon as reasonably practicable. Please note that if you opt-out, we may still send you important administrative messages, from which you cannot opt-out.

H. Your Rights - Access to and Correction of Personal Information

You have the following rights regarding your Personal Information in our possession or under our control:

- Upon request, be informed of the existence, use and disclosure of your Personal Information and be given access to that information.
- Challenge the accuracy and completeness of your Personal Information and have it amended as appropriate. Depending on the nature of the information, amendment may involve the correction, deletion or addition of information.
- Withdraw your consent to the collection, use or disclosure of your Personal Information.

You may contact us at support@baneks.com to make a request. We will respond to a request as soon as reasonably practicable. We may need to verify your identity before addressing your request. An access request may be subject to a fee. If the request is unfounded, unlawful or excessive, we may refuse the request.

Please note that we may need to retain certain information for recordkeeping purposes, to comply with our obligations under applicable laws and regulations, including but not limited to our anti-money laundering obligations, and/or to complete any transactions that you began prior to requesting a change or deletion.

I. How do we protect your Personal Information

Your Personal Information is protected by security safeguards appropriate to the level of sensitivity of the information through (i) physical measures, such as secure areas; (ii) technical measures, such as encryption and secure servers; and (iii) organizational measures, such as due diligence in transferring Personal Information to third-party processors. Unfortunately, no data transmission or storage system can be guaranteed to be 100% secure. If you have reason to believe that your interaction with us is no longer secure (for example, if you feel that the security of your account has been compromised), please immediately notify us in accordance with the “Contact” section below. For more information about security, please see the Account Security and Privacy and Information Security sections of the Customer Agreement.

J. Cross-Border Transfer.

We may transfer your Personal Information to a third-party service provider for processing and storage. Whenever we engage a third-party service provider, we ensure that the information is properly safeguarded at all times at a comparable level of protection the information would have received if it had not been transferred.

Your Personal Information may be stored and processed in any country where we have facilities or in which we engage service providers, and by using the Services you consent to the transfer of information to countries outside of Canada, including the United States, which may have different data protection rules. In the event that your Personal Information is transferred outside of Canada, the government, courts or law enforcement or regulatory agencies of that jurisdiction may be able to obtain disclosure of your Personal Information through the laws of that jurisdiction.

K. Third Party Services

Our Services may, from time to time, contain links to and from the websites of our partner networks, advertisers, affiliates, and others. The inclusion of a link on the Services does not imply endorsement of the

linked site or service by us. If you follow a link to any of these websites, please note that we are not responsible for the privacy, these websites have their own privacy policies and that we do not accept any responsibility for them. Please check these policies before you submit any personal data to these websites.

In addition, we are not responsible for the information collection, use, disclosure or security policies or practices of other organizations, such as Apple, Google, Microsoft, RIM or any other app developer, app provider, operating system provider, wireless service provider or device manufacturer, including with respect to any Personal Information you disclose to other organizations through or in connection with the Apps.

L. Use of Services by Minors

The Services are not directed to individuals under the age of eighteen (18), and we request that they not provide Personal Information through the Services.

M. Changes to our Privacy Policy

We may change this Privacy Policy. The “Last Updated” legend at the top of this page indicates when this Privacy Policy was last revised. Any changes we may make to our Privacy Policy will become effective when we post the revised Privacy Policy on the Services. Your use of the Services following these changes means that you accept the revised Privacy Policy.

N. Contact

Questions, comments and requests regarding this Privacy Policy are welcomed and should be sent to: support@baneks.com. Because email communications are not always secure, please do not include credit card or other sensitive information in your emails to us.

9. Restricted Activities and Holds

A. Restricted Activities

In connection with your use of our websites, your BANEKS account, the BANEKS services, or in the course of your interactions with BANEKS, other BANEKS customers, or third parties, you will not:

- Breach this Customer Agreement and the Acceptable Use Policy.
- Violate any law, statute, ordinance, or regulation.
- Infringe BANEKS's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.
- Act in a manner that is defamatory, trade libelous, threatening or harassing.
- Provide false, inaccurate or misleading information.
- Send or receive what we reasonably believe to be potentially fraudulent funds.
- Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us.
- Attempt to double dip during the course of a dispute by receiving or attempting to receive funds from both BANEKS and the sender, bank or card issuer for the same transaction.
- Control an account that is linked to another account that has engaged in any of these restricted activities.
- Use the BANEKS services in a manner that results in or may result in
 - complaints;
 - requests by sender (either filed with us or card issuers) to invalidate payments made to you; or;
 - fees, fines, penalties or other liability or losses to BANEKS, other BANEKS customers, third parties or you.
 - Use your BANEKS account or the BANEKS services in a manner that BANEKS, Visa, MasterCard, American Express, Discover or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules.
 - Allow your BANEKS account to have a negative BANEKS balance.
 - Provide yourself a cash advance from your credit card (or help others to do so).
 - Take any action that imposes an unreasonable or disproportionately large load on our websites, software, systems (including any networks and servers used to provide any of the BANEKS services) operated by us or on our behalf or the BANEKS services; facilitate any viruses, trojan horses, malware, worms or other computer programming routines that attempts to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data, information or BANEKS services; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our websites without our prior written permission; or use

any device, software or routine to bypass our robot exclusion headers; or interfere or disrupt or attempt to interfere with or disrupt our websites, software, systems (including any networks and servers used to provide any of the BANEKS services) operated by us or on our behalf, any of the BANEKS services or other users' use of any of the BANEKS services.

- Take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers or service providers.
- Use the BANEKS services to test credit card behaviors.
- Circumvent any BANEKS policy or determinations about your BANEKS account such as temporary or indefinite suspensions or other account holds, limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to open new or additional BANEKS account(s) when an account has a negative BANEKS balance or has been restricted, suspended or otherwise limited; opening new or additional BANEKS accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's BANEKS account; or
- Harass and/or threaten our employees, agents, or other users.

B. Actions We May Take if You Engage in Any Restricted Activities

If we believe that you've engaged in any of these activities, we may take a number of actions to protect BANEKS, its customers and others at any time in our sole discretion. The actions we may take include, but are not limited to, the following:

- Terminate this Customer Agreement, limit your BANEKS account, and/or close or suspend your BANEKS account, immediately and without penalty to us;
- Refuse to provide the BANEKS services to you in the future;
- Limit your access to our websites, software, systems (including any networks and servers used to provide any of the BANEKS services) operated by us or on our behalf, your BANEKS account or any of the BANEKS services, including limiting your ability to pay or send money with any of the payment methods linked to your BANEKS account, restricting your ability to send money or make withdrawals;
- Hold your BANEKS balance for up to 180 days if reasonably needed to protect against the risk of liability or if you have violated our Acceptable Use Policy
- Contact sender who have sent money to your BANEKS account or funded your transactions, your bank or credit card issuer, other impacted third parties or law enforcement about your actions;
- Update inaccurate information you provided us;

- Take legal action against you;
- If you've violated our Acceptable Use Policy, then you're also responsible for damages to BANEKS caused by your violation of this policy; or

If we close your BANEKS account or terminate your use of the BANEKS services for any reason, we'll provide you with notice of our actions and make any unrestricted funds held in your BANEKS account available for withdrawal.

You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by BANEKS, any BANEKS customer, or a third party caused by or arising out of your breach of this agreement, and/or your use of the BANEKS services.

C. Holds, Limitations and Reserves

What are holds, limitations and reserves

Under certain circumstances, in order to protect BANEKS and the security and integrity of the network of customers that use the BANEKS services, BANEKS may take account-level or transaction-level actions. Unless otherwise noted, if we take any of the actions described here, we'll provide you with notice of our actions, but we retain the sole discretion to take these actions. To request information in connection with an account limitation, hold or reserve, you should contact support from our website or software or follow the instructions in our email notice with respect to the limitation, hold or reserve.

Our decision about holds, limitations and reserves may be based on confidential criteria that are essential to our management of risk and the protection of BANEKS, our customers and/or service providers. We may use proprietary fraud and risk modeling when assessing the risk associated with your BANEKS account. In addition, we may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures to you.

To facilitate BANEKS's actions described above and allow us to assess the level of risk associated with your BANEKS account, you agree to cooperate with BANEKS's reasonable requests for financial statements and other documentation or information in a timely fashion.

Holds

A hold is an action that BANEKS may take under certain circumstances either at the transaction level or the account level. When BANEKS places a temporary hold on a payment, the money is not available to either the sender or the recipient. BANEKS reviews many factors before placing a hold on a payment, including: account tenure, transaction activity, business type, past customer disputes, and overall customer satisfaction.

Holds based on BANEKS' s risk decisions

We may place a hold on payments sent to your BANEKS account if, in our sole discretion, we believe that there may be a high level of risk associated with you, your BANEKS account, or your transactions or that placing such a hold is necessary to comply with federal or provincial regulatory requirements. We make decisions about whether to place a payment hold based on a number of factors, including information available to us from both internal sources and third parties. When we place a hold on a payment, the funds will appear in your BANEKS account with an indication that they are unavailable or pending. We' ll notify you, either through your BANEKS account or directly by phone or email, whenever we place a hold.

Risk-based holds generally remain in place for up to 21 days from the date the payment was received into your BANEKS account. We may release the hold earlier under certain circumstances (for example, if you' ve uploaded shipment tracking information related to the transaction), but any earlier release is at our sole discretion. The hold may last longer than 21 days if the payment is challenged as a payment that should be invalidated and reversed based on a disputed transaction as discussed in the following paragraph below. In this case, we' ll hold the payment in your BANEKS account until the matter is resolved (but no longer than 180 days).

Holds based on disputed transactions

If a payment sent to you is challenged as a payment that should be invalidated and reversed, we may place a temporary hold on the funds in your BANEKS account to cover the amount that could be reversed. Any of the situations described under [Refunds, Reversals and Chargebacks](#) are situations that could result in us placing a hold on a payment. If we determine the transaction should not be reversed, we' ll lift the temporary hold. If we determine the transaction should be reversed, we' ll remove the funds from your BANEKS account.

Account Limitations

Limitations prevent you from completing certain actions with your BANEKS account, such as withdrawing, sending or receiving money. These limitations are implemented to help protect BANEKS, our customers when we notice restricted activities, an increased financial risk, or activity that appears to us as unusual or suspicious. Limitations also help us collect information necessary for keeping your BANEKS account open.

There are several reasons why your BANEKS account could be limited, including:

- If we suspect someone could be using your BANEKS account without your knowledge, we'll limit it for your protection and look into the fraudulent activity.
- If your debit or credit card issuer alerts us that someone has used your card without your permission. Similarly, if your bank lets us know that there have been unauthorized transfers between your BANEKS account and your bank account.
- In order to comply with applicable law.
- If we reasonably believe you have breached this agreement or violated the Acceptable Use Policy.

You will need to resolve any issues with your account before a limitation can be removed. Normally, this is done after you provide us with the information we request. However, if we reasonably believe a risk still exists after you have provided us that information, we may take action to protect BANEKS, our users, a third party, or you from reversals, fees, fines, penalties, legal and/or regulatory risks and any other liability.

Reserves

We may place a reserve on your BANEKS account if we believe there may be a high level of risk associated with you, your BANEKS account, or your transactions. When we place a reserve on your BANEKS account, it means that all or some portion of the money in your BANEKS account is reserved as unavailable for withdrawal in order to protect against the risk of transactions made by you being reversed or invalidated or any other risk related to your BANEKS account or use of the BANEKS services. We make decisions about whether to place a reserve based on a number of factors, including information available to us from both internal sources and from third parties.

If we place a reserve on funds in your account, the funds will be shown as “pending and we’ ll notify you of the terms of the reserve. If we change the terms of the reserve due to a change in our risk assessment, we’ ll notify you of the new terms.

D. Court Orders, Regulatory Requirements or Other Legal Process

If we are notified of a court order or other legal process (including garnishment or any equivalent process) affecting you, or if we otherwise believe we are required to do so in order to comply with applicable law or regulatory requirements, we may be required to take certain actions, including holding payments to/from your BANEKS account, placing a reserve or limitation on your BANEKS account, or releasing your funds. We will decide, in our sole discretion, which action is required of us. Unless the court order, applicable law, regulatory requirement or other legal process requires otherwise, we will notify you of these actions. We do not have an obligation to contest or appeal any court order or legal process involving you or your BANEKS account. When we implement a hold, reserve or limitation as a result of a court order, applicable law, regulatory requirement or other legal process, the hold, reserve or limitation may remain in place longer than 180 days