

## Client Agreement for the Money Service of OTT

This Client/User Agreement (the “Agreement”) sets forth the terms and conditions for the use of the money service business (MSB) including the mobile service (the “Service” or “App”) provided by OTT Financial Inc. (“OTT”, “we,” “us,” and “our”). Operating the MSB with multiple locations/offices in Canada, OTT is registered with the Financial Transactions Reports Analysis Centre of Canada (“FINTRAC”) to provide foreign exchange dealings and money transfer services to clients/users (“You”, and “Your”).

As a regulated financial company in the industry for over a decade, OTT offers its money service business to meet needs of clients via a mobile application/App service, so that client transaction/transfer requests can be processed in a fast, easy and secure way. By using/accepting the Service/App of OTT to open or register an account, clients/users confirm their understanding and agree to be bound by this Agreement and consent to receive communications related to the Service or OTT account in electronic format. Please carefully read the terms and conditions set forth in this Agreement when registering an account to use the Service/App of OTT, and note that you will not be able to use the Service/APP if you do not accept this Agreement.

**GENERAL/ELIGIBILITY:** This Agreement, together with the information contained and documents referred to in it including the Legal Terms, Privacy Policy, and FAQ etc. constitutes the related terms and conditions for clients to understand and accept, which will be effective as of the date clients signed for an OTT account application.

The use of OTT’s Service/APP is subject to certain conditions. OTT’s service is provided solely to those who are 18 or 19 and over (the age of majority in the jurisdiction of clients), and those clients including Receivers (Recipients of funds) who transfer funds for legitimate uses. OTT is required to comply with related laws and regulations. When using OTT’s Service, clients shall not violate any laws including but not limited to laws relating to money laundering, illegal gambling or crime activities, or use funds for fraud or terrorist support activities etc. At its sole discretion, OTT may refuse to provide the Service or discontinue it to a client at any time for any issue or reason identified or as required by related regulator, law agency or partner.

**SERVICE AVAILABILITY:** The Service of OTT depends on certain aspects, including the Service type selected, the amount sent, transaction conditions such as client identification requirements, destination country, currency availability, regulatory issues, or location hours, transaction conditions etc. For related information, please check the website of OTT or contact our client service representative for specific details.

**ACCOUNT OPENING:** In order to use the Service/App of OTT, clients must open an account first with certain information provided and verified. For legal reasons, all information provided by clients during the account signup process, or any time thereafter must be complete, accurate and truthful, and clients are responsible to securely keep the account set up and log in credentials information. One client/user can

only register to set up one OTT account. For security reasons, OTT refuses the creation of duplicate accounts for the same user, and will have duplicate accounts closed or merged without notification to clients.

**COMMUNICATIONS:** After an account is registered/opened successfully, clients can request their transactions and we will process them based on related policies. During the process, we are required to keep account and transaction related records, communicate with clients and provide account and transaction related information to clients in writing either in paper or electronic form, including paper forms, emails, phone/text messages, or by notices posted on the website or APP of OTT. In order to avoid any communication issues or delays, clients are advised to keep their account profile updated and provide us with their most current contact information.

**ACCOUNT SECURITY AND PRIVACY:** OTT considers protecting client privacy very important and takes necessary measures to secure client information. Client passwords and sensitive information are stored on OTT's servers in encrypted form, and access to client personal information (including account details, phone, postal or email addresses etc.) is limited to those who need to know for processing client account/transaction purposes. Disclosure of such information to other or third parties is not allowed, except when legally required to do so (e.g. certain transactions may be required to be reported to applicable regulators/authorities), or in the cases as specified in our privacy policy, which can be referred to for related information.

After an account has been registered for the Service/APP of OTT, you are responsible to maintain adequate security and control of your password, ID, or any other details that you use to access your account and the Service of OTT. Such credentials must never be disclosed to others. You shall never let anyone access your account or watch you accessing your account. Clients are advised to check transactions history regularly for updates or any issues occurred. In case you suspect an issue on your account or believe your account login password details have been compromised/lost, please change your password, and contact us immediately.

**IDENTITY/INFORMATION VERIFICATION:** OTT is required to comply with related regulations, including client identity (ID) verification requirements. ID verification is a necessary and very important process to ensure that a person is who they claim to be when opening an account. To use the Service/APP of OTT, a user/client's identity and certain information is required to be verified during the process of account registration at OTT, including personal information on the ID document, personal contact information and location/residence details, such as phone number, email, and address etc. In addition, to ensure funds are transferred securely and safely for all related parties (sender, and receiver/recipient of funds), identity documents for receivers will be required.

In order for us to verify identity and certain information (e.g. location), clients shall provide government-issued photo ID documents, which must be authentic, valid and

taken in high quality (e.g. clear and full photo ID etc.). We will identify client identity/certain information either directly or through the technology/system or third parties by checking government and commercial databases, public available data or reports etc. Clients shall provide their most current ID and contact information to us in order to meet verification requirements and avoid any communication or transaction delay issues. ID verification may take longer due to ID quality or other issues. Information about acceptable ID and address/residence proof documents can be referred to the FAQ section.

In case there is an issue with ID document provided or identity cannot be verified successfully by the system, transactions will be pending, or delayed. In the event we are unable to obtain or verify an ID document/certain information, an account/transaction cannot be opened/processed. Clients are responsible to keep their account profile/information up to date. In case there is an update or personal information change, client shall provide related documents (e.g. ID document or address proof etc.) for certain changes/updates. No transaction can be processed if an ID document is expired/not valid, or updated document is not provided as required.

**CURRENCY EXCHANGE RATE:** When clients request a transaction, a currency exchange rate will be applied to the transaction, which will be set by OTT based on the market rate at the time of a transaction requested or processed in a local currency or other alternate currency as requested and approved by OTT under related rules. If a Canadian currency is converted to a foreign currency, the payout currency can be selected from the options available such as a receiver/recipient's country or national currency or other currency at an exchange rate set at a specific time. For current information on the currencies supported and currency exchange rate applicable to transactions, please contact our client service representative or check the website of OTT.

**PAYMENT BY SENDER:** If you wish to convert a currency or send it to another person or to your own account, a payment for the funds requested must be paid first to OTT by selecting/using applicable methods, including debit card, pre-authorized debit (PAD) via electronic funds transfer ("EFT") or a wire transfer ("E-transfer") from your bank account. We are required to ensure we know the identity of our clients, which includes the source of the funds they pay with for the transfer. Funds/money you wish to convert and send shall come from your own bank account, not from a third party or someone else's bank account transfer.

After the money has been received at OTT, the requested transaction will be processed as soon as possible subject to certain conditions or requirements related to transactions or payment methods as determined by OTT or related parties (e.g. cash may not be accepted). In case the money paid is not enough for the amount requested or insufficient funds in the bank account of clients, or requested information is not provided by clients or certain ID document or information cannot be verified by the system, the funds

transfer transaction will be pending or delayed until a full payment of funds or requested information is received as required.

**Debit card** – If debit card method is selected to make payment, you will need to provide your card number and cardholder name and confirm that your card details are correct; you have the authority to access/transmit funds from your card account; your card account is in good standing with the requested funds available.

**Pre-Authorized Debit** – This is a method that will allow you to directly debit your bank account. If it is used, in addition to the same conditions above for debit card, your authorization for the payment shall remain in effect for each transaction unless a prior written cancellation request has been received.

**EFT or E-transfer** – If you choose to use an EFT or E-transfer method from your bank account, funds payment must be made via such transfer method to the specified account of OTT, and your transaction request will be pending until we receive your funds as required.

**PAYOUT TO RECEIVER:** After money/funds have been paid and received at OTT, the payments will be processed/transferred to the Receiver as requested. The Receiver will normally receive/collect funds through available payout methods selected, including bank transfer or wire transfer, cash pick up, or mobile money etc.

**Bank transfer** – Bank transfer or wire transfer allows people to instruct their bank to send money into another bank account directly and electronically via online banking. It is a quick and secure electronic payment method for people to transfer funds. If this method is selected, it enables you to send money easily from your bank account to another, including your own, family member or friend's bank account in Canada or other countries.

**Cash pickup** – Cash pickup is a way in which the Receiver/recipient of funds can collect funds in cash from a physical location close to them (usually at the office of a business partner), rather than having funds paid into a bank account (some may not have a bank account opened). If this method is used, funds receivers/recipients can receive/collect funds in cash at the location provided by presenting their valid photo ID document and certain information (e.g. transaction reference number). Please note there may be a limit for the cash amount.

**Mobile money** – Mobile money (or mobile payment/wallet) refers to financial transactions/services that can be carried out using a mobile device such as smartphone, or basic feature phone. It is a technology that allows people to receive, store and spend money by using their mobile phone through mobile networks or licensed payment providers. It is an easy, fast, and convenient payment method and a popular alternative to both cash and banks. By using this method, the Receiver can receive your payments through their mobile phone.

**TRANSACTION HISTORY:** When a transaction is processed, transaction related information will be recorded in the Transaction History section of your account, including money paid, converted, sent/transferred, exchange rates, transaction fees (if applicable) etc. You can log into your account to view your transaction details. If you have questions about a particular transaction, please refer to the transaction number when contacting us.

**TRANSACTION FEES:** There will be transaction or transfer fees applicable to transactions requested, which are charged by OTT under the laws of Canada, and there may be additional fees or charges for the Receiver to access funds, such as banks may charge fees for bank transfer payments; certain jurisdictions/countries may impose a tax or fee; additional administration charges may be incurred to transactions due to certain amounts, destinations, regulations, or restrictions, cancellations issues etc.

**REFUNDS:** If you wish to cancel the transaction/refund money transfer, please be advised that a written request must be provided as soon as possible along with related email transfer and ID documents (note: in-person meeting may be required), and refunds will only be made if the payment has not been completed. If the refunds are rejected by the receiver, a fee may apply, and transfer fees may not be refunded. After submitting a request, upload a screenshot of your Interac email transfer, a valid government ID (e.g., driver's license, passport with proof of address, etc.), and a selfie through the OTT Remit app (under Account Information, select "Increase Limits" then "Identity Information"). Refunds will be processed within 20 days.

**ERRORS OR UNAUTHORIZED TRANSACTIONS:** There may be errors/issues occurred during the process of transactions. To protect yourself from errors or an unauthorized activity, you are advised to securely keep your password and regularly log into your account to review your transactions to ensure that each transaction was authorized and completed accurately. In case there is an error/issue in the account, such as incorrect amount or currency rate, or unauthorized activity (e.g. your password is stolen or lost), clients shall contact us as soon as possible. If clients give access to someone, clients are responsible for transactions made in this situation. We will investigate the issue and need related details and cooperation from clients. After all related information is obtained, we will complete the investigation timely and inform clients of the result or explanation.

**TERMINATION OF SERVICE/ACCOUNT:** At its sole discretion, OTT reserves the right to suspend or terminate this Agreement and access to or use of the Services/App at any time for any reasons, including but not limited to a client's breach or violation of this Agreement or related requirements, applicable laws, or a client or related receiver's involvement in any fraudulent activity, money laundering, terrorism financing, or other illegal/criminal activity, or as required by regulators/related party etc. In the event of such a breach, we are required to report it to the authorities and disclose identity or other information; the right to access and use our Service will cease immediately without notice; the client must immediately cease all such access and use.

We may also suspend or terminate/close an account for security reasons if it has been compromised, or we are required to do so due to no activity in the account for certain period, or as required by the government authority or law enforcement. If you wish to close your account, please provide a written request. Upon termination for any reason, all rights granted to clients in connection with the Service/App shall cease; clients must delete or remove the App from their devices immediately and are responsible for all related fees or liability incurred.

In addition to your agreement with the terms and conditions stated above, the following shall apply with respect to your use of the Service/App of OTT:

1. By using the Service, you agree to accept all related terms and comply with applicable laws, and your use of certain Service of OTT may be subject to additional terms and requirements, which will be communicated to you through the Service process.
2. Upon you agreeing to abide by the terms of this Agreement, we provide/grant you a permission to use the App on your device, which is non-transferable and subject to this Agreement and all related terms. There may be updates issued with new terms related to the App, and you may not be able to use the Service/App until you have downloaded the latest version of the App and accepted any new terms.
3. You acknowledge and agree that we may engage third party partners/providers in order to provide you the Service, and certain information may be verified/required by third parties subject to certain terms. There may be applicable requirements relating to funds transfers and transactions of clients.
4. Foreign exchange rates, transfer fees and taxes may vary/change based on a number of factors, and fees and rates may be subject to change without notice. When requesting a money transfer service or transaction, please carefully review related information, e.g. exchange rates and transfer fees etc.
5. There are amount limits on sending/transferring money, and your account is subject to certain limits as determined by OTT. If your transaction/money transfer amount exceeds the limit, we may decline your request or impose additional requirements, conditions or limitations etc.
6. We will process requested transactions/money transfers in a timely manner, while have no control of funds receipt time and amount, which may depend on the settlement party or other factors, including but not limit to, a delay may be occurred due to lack of required information, or the amount of funds received may not be equal to original amount due to related fees/expenses of OTT or other institutions.
7. The Service/App or funds transfer may be unavailable or delayed depending on certain related factors, including the Service or funds payment or delivery option selected, amount sent, destination country, currency availability, regulatory issues,

identification requirements, location hours of offices, and differences in time zones or delivery restrictions by related business partners etc. In case a delay by other party, we have no control over the time it may take for a recipient's bank/provider to credit funds.

8. When processing transactions, we require all related information to be provided timely, which may not be provided by clients and cause a delay. In such situation, clients are responsible for the delay.

9. Certain verification checks/reviews are performed as required and these checks may increase the time needed to process transactions. In case a client identity is not verified successfully due to ID quality (e.g. unclear/blur ID), we are not responsible for any delays as a result of carrying out those checks.

10. Clients shall indemnify OTT and its employees/officers/related parties for any losses arising due to the Agreement breach by them or their Receivers. OTT reserves the right to change the Service without notice and has the right to assign this Agreement to other party without consent of clients.

11. You may also find certain other or further information regarding the money transfer Service/App in the Frequently Asked Questions (FAQ) section, which provides answers to common questions of clients.

12. This Agreement is governed by Ontario law without regard to conflicts of law rules; however, if Your residence is in Quebec at the time of the transaction, the laws of Quebec shall govern.

13. Certain information posted on the website/App of OTT may be updated or changed without a notice. Clients are responsible for a regular check in order to keep informed of any updates or changes posted. By accepting/signing this Agreement, you confirm that you have a good understanding of all related terms and conditions, and agree to comply with those terms and requirements during the course of account opening and transactions processing.

## Legal Terms

The information on this website (including app, "Site") is published by OTT. Any contents or information (the "Information") contained on this Site are provided as a general source of information only and should not be considered as advice on any services or investments of OTT, and OTT shall not be held liable for inaccuracies in the Information presented.

**Important Notice:** By accessing and using this Site, you acknowledge that you have read and agree to accept and be bound by the terms set out below. These legal terms or disclaimers apply to all aspects of the Site, including the portions of the Site that may

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OTT makes reasonable efforts to ensure that the information and material contained in this Site is accurate and up-to-date at the time of posting. However, OTT cannot guarantee the accuracy, completeness or authenticity of any site content or functionality, and accepts no responsibility for any loss arising from any use of or reliance on the information contained on this Site.

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## **No Endorsements**

The inclusion of any site information, acknowledgments or identification of persons and entities shall not, in any manner, be construed as an endorsement for the product, person or entity by OTT. No endorsement or approval of any third parties or their advice, opinions, information, products or services is expressed or implied by any Information on this Site.

## **Security and Confidentiality**



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Personal, confidential and/or proprietary information with respect to OTT's clients or business can only be accessed by OTT's authorized employees, representatives and officers, and should be kept confidential and not shared with any unauthorized persons or parties.

### **Privacy**

Personal information provided to OTT through this Site or other means is used for intended business purposes only in order to serve you as an existing or prospective client. Personal information that you disclose while visiting the Site will be respected by OTT, and policies governing the protection of privacy on the Site are observed and developed (details in related privacy policy). OTT takes reasonable steps or measures to prevent unauthorized access to this Site. Related technology or technical and navigational information may be used to improve web functionality for a better service.

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The laws of the Province of Ontario and the applicable federal laws of Canada shall govern as to the interpretation, validity, and any use of the Site. You hereby agree that any litigation arising out of or in connection with the use of this Site shall be exclusively in the province of Ontario courts of Canada.

### **Disclaimer of Liability**

Use of the Site shall be on an “as is” basis entirely at your own risk. Neither OTT, nor any of its affiliates, nor any officer, director, or employee, nor those associated with the creation of the Site or its contents, shall be liable or responsible in any way for any harm, loss or damage that may arise in any connection with your use of this Site or reliance upon the Site or its contents whatsoever, including without limitation any direct, indirect, special, third party, incidental, economic, or consequential damages, exemplary, punitive or any unauthorized reproduction or use of the Information on the Site, even if OTT has been advised of the possibility of damages.

### **Other**

All services or products of OTT and its associated obligations are subject to the terms and conditions as specified in the applicable account applications or services agreements. Account opening or business relationship can only be established through such documents signed with OTT, which will govern the use of OTT’s services or products, and are subject to acceptance, approvals, or changes by OTT.

In case of any discrepancies between the English and other language versions of the Terms above and the content of this Site, the English version shall prevail.