

PaySpyre Financial Inc.

TERMS & CONDITIONS

Last updated: January 23rd, 2023

By accessing or using the platform operated at www.payspyre.com, and all associated subdomains as made available from time to time (collectively, the “Platform”) and the services offered through the Platform, you (“you” and, together with all persons accessing or using the Platform, collectively, the “Users”) signify that you have read, understand and agree to be bound by these Terms and Conditions (the “Terms and Conditions”) with PAYSPIRE FINANCIAL INC. (“**PaySpyre**”) (“us”, “we” or “our”), in all respects with respect to the Platform.

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY AS THEY CONTAIN IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS, REMEDIES AND OBLIGATIONS. THESE INCLUDE, BUT ARE NOT LIMITED TO, VARIOUS LIMITATIONS AND EXCLUSIONS, AND INDEMNITIES.

Your use of the Platform is subject to these Terms and Conditions. If you are not willing to be bound by each and every term or condition, or if any representation made herein by you is not true, you may not use, and must cease using, the Platform.

TERMS AND CONDITIONS

1. **Privacy.** You acknowledge that you have read the Privacy Policy located on the Platform at <https://www.payspyre.com/privacy-policy/>, as it may be updated from time to time (the "Privacy Policy"), and hereby consent to the collection, use, disclosure and retention by us of your personal information (whether previously collected or to be collected) for the purposes identified therein. You also consent to our use of such personal and/or business information in accordance with applicable terms and conditions contained in the Privacy Policy, which is incorporated herein by reference and forms an integral part of these Terms and Conditions.
2. **Amendments to these Terms and Conditions.** We reserve the right to amend these Terms and Conditions in our sole discretion at any time by posting a revised version on the Platform. If you continue to use the Platform after the effective date of each amendment, you will be conclusively deemed to have accepted such amended version of these Terms and Conditions.
3. **Legal Capacity.** You represent and warrant that you possess the legal right, capacity and ability to agree to these Terms and Conditions and use the Platform in accordance with them. You represent that you have reached the age of majority where you live and can form legally binding contracts under applicable law. If you are using the Platform on behalf of a corporation or other organization, you represent and warrant that you have the ability to agree to these Terms and Conditions on behalf of such organization and all references to "you" throughout these Terms and Conditions will include such organization, jointly and severally with you personally.

4. **Access.** We grant to you a non-exclusive, non-transferable, limited right to access the Platform, in accordance with the provisions set out in these Terms and Conditions. We may improve, modify, add or remove functions or features to or from the Platform from time to time, with or without notice to Users. All rights not expressly granted to you in these Terms and Conditions are reserved by us.
5. **Your Account and Account Use.** If your use of the Platform requires an account identifying you as a User of the Platform (an "Account"), then,
 - a. *Use*— you accept and acknowledge that:
 - i. PaySpyre offers the Platform as an aid to facilitate the arrangement and implementation of loan agreements to finance the provision of products, goods, and/or services between vendors and borrowers.
 - ii. PaySpyre may communicate with you by telephone, text, and email for these purposes, in addition to any communication through the Platform.
 - iii. If using your Account as a borrower, in order to facilitate the creation and implementation of loan agreements through the Platform, PaySpyre may require you to use the Platform to complete bank verification requests, provide personal details (including but not limited to contact information, employment and income details), add your bank account details, review and accept loan offers, electronically sign loan documentation, and upload required documents.
 - b. If using your Account as a borrower, following the acceptance of a loan agreement through the Platform, you will have access to make payments on open loans, submit new loan requests, update bank account details, and view the following for open loans: the terms, payment schedules, transaction history, documentation, notifications, and status updates. *Responsibility*—you are solely responsible for:
 - i. your Account and the maintenance, confidentiality and security of your Account and all passwords related to your Account, and
 - ii. any and all activities that occur under your Account, including all activities of any persons who gain access to your Account with or without your permission.
 - c. *Notification*—you agree to immediately notify us, to the extent that you are or become aware, of:
 - i. any unauthorized use of your Account, any service provided through your Account or any password related to your Account, or
 - ii. any other breach of security with respect to your Account or any service provided through it, and you agree to provide assistance to us, as requested, to stop or remedy any breach of security related to your Account.
 - d. *Accuracy*—you agree to provide true, current, accurate and complete information, including but not limited to contact details, employment and income details, and payment information, as may be requested by us from time to time and you agree to promptly update this information on the Platform as required to keep such information held by us current, complete and accurate.
 - e. *Borrower Acknowledgement of Risk*— If using your Account as a borrower, you accept and acknowledge that:

- i. You have the knowledge and understanding of the risks and obligations involved in entering into a loan agreement. If you have any questions on whether or not you should enter into the loan agreement, you should obtain appropriate independent advice.
 - ii. PaySpyre makes no representations, warranties or conditions with respect to any data gathered or obtained by the Platform from any third-party source.
 - iii. The Platform does not constitute a personal recommendation, nor legal or other professional advice, and does not and cannot replace the need for personal and professional judgment as to the legal sufficiency and legal accuracy of any material contained in the Platform or the suitability of the lending agreement. Your use or failure to use the Platform in accordance with these Terms and Conditions does not impact the enforceability of any loan agreement entered into with or facilitated by PaySpyre.
6. **Platform Limitations.** The Platform depends on the Internet, including networks, cabling, facilities and equipment that is not in our control; accordingly (i) any representation made by us regarding access performance, speeds, reliability, availability, use or consistency of the Platform is on a “commercially reasonable efforts” basis, (ii) we cannot guarantee any minimum level regarding such performance, speed, reliability, availability, use or consistency, and (iii) data, messages, information or materials sent over the Internet may not be completely private, and your anonymity is not guaranteed. The User will be solely responsible for obtaining, configuring and maintaining any hardware, network connectivity and third-party software required for the User to access the Platform, including computers, mobile devices, operating systems, web browsers and storage devices.
7. **Acceptable Use and Prohibitions.**
 - a. *Lawful Use.* You will ensure that
 - i. you only use the Platform for lawful purposes, and
 - ii. if at any time you become aware of any violation, by any person or entity, of any part of these Terms and Conditions, you will immediately notify us and provide us with assistance, as requested, to stop or remedy such violation.
 - b. *Prohibited Conduct.* Without limiting the generality of any other restriction in these Terms and Conditions, you agree that you will not, in connection with the Platform, directly or indirectly do or permit any of the following:
 - i. post, upload, reproduce, distribute or otherwise transmit any Content (defined below) that is:
 1. unauthorized or unsolicited commercial communications, junk or bulk communications or other “spam” or is otherwise duplicative or unsolicited,
 2. contains a virus, cancelbot, Trojan horse, worm or other harmful, disruptive or surreptitious component,
 3. is defamatory, infringing, or unlawful,

4. is inappropriate, profane, obscene, indecent, or contains information without suitable or lawfully-required access controls (which controls will in no event be our responsibility),
 5. gives rise to civil liability, or otherwise violates the rights or assists others to violate the rights of us or any third party, such violations including but not limited to engaging in copyright infringement, invasion of privacy, trademark infringement or defamation, or
 6. constitutes a criminal offence, or otherwise engages in or assists others to engage in any criminal offence;
 7. engage in threats, harassment, intimidation, stalking or abuse or any conduct that violates the legal rights of others;
 8. scan or probe another computer system, obstruct or bypass computer identification procedures or engage in unauthorized computer or network trespass without the express permission of the owners of such computer systems;
 9. forge headers or otherwise manipulate any protocols or identifiers used in any system or protocol in such a manner to disguise the origin of any data transmitted using the Platform;
 10. impersonate or falsely represent your association with any person, including a representative of us;
 11. disrupt or threaten the integrity, operation or security of the Platform, any computer or any Internet system;
 12. disable or circumvent any access control or related process or procedure established with respect to the Platform;
 13. sublicense, share, resell, reproduce, copy, distribute, redistribute, or exploit for any commercial purposes (except for your internal business purposes), any portion of, use of or access to the Platform, except where expressly authorized by us; or
 14. Extract, gather, collect, or store personal and business information about others without their express consent.
- c. *Our Remedies.* Without limiting any of our rights, we may suspend, restrict or terminate your use of the Platform without notice if, in our sole and absolute discretion, we determine or believe that you have violated any of the acceptable use rules set out above.

8. Proprietary Rights.

- a. *Content*—"Content" means all materials and content, including designs, editorial, text, graphics, reports, documents, software, information, formulae, patterns, data and any other work.
- b. *Third-Party Content*—Content accessed or available through the Platform or the Internet may be owned by parties other than you or us (collectively, "Third Party Content") and may be protected by applicable copyrights, trade-marks, patents, trade secrets or other proprietary rights and laws. Nothing in your use of the Platform or these Terms and Conditions grants you any right, title or interest in or to this Third Party

Content except for the limited right to use the Platform as set out in these Terms and Conditions. The Platform may contain links to Third Party Content on websites operated by parties other than you or us ("Third Party Platforms"). We are under no obligation to verify the accuracy of the contents on Third Party websites, and we do not endorse, warrant, promote or recommend any services or products that may be offered by or accessed through such Third Party websites or the operators of them.

- c. *Our Content*—Except where expressly stated otherwise, all right, title and interest in and to the Platform and all Content, source code, processes, designs, technologies, URLs, domain names, marks and logos forming any part of the Platform (collectively, "Our Content") is fully vested in us, our licensors or our suppliers and are protected by applicable copyrights, trade-marks, patents, trade secrets or other proprietary rights and laws. You agree that your access to and use of Our Content is subject to the terms of these Terms and Conditions, including the disclaimers and limitations of liability herein. Nothing in your use of the Platform or these Terms and Conditions grants you any right, title or interest in or to Our Content except the limited right to use the Platform as set out in these Terms and Conditions. Unless otherwise expressly authorized by us in writing, you agree not to
- i. copy, modify, deep link, rent, lease, loan, sell, assign, sublicense, grant a security interest in or otherwise transfer any right or interest in Our Content
 - ii. distribute, create a derivative work of, reverse engineer, reverse assemble or otherwise attempt to discover the source code, of Our Content, to the maximum extent that such prohibition is permitted by applicable law
 - iii. remove any proprietary notices or labels on or in Our Content, or
 - iv. allow any other person or entity to engage in any of the foregoing.
- d. *Your Data*—We do not claim ownership of any data that you upload, input, provide, submit or otherwise transmit to us, or any third party, using the Platform (collectively, "Your Data"); however, you agree that by uploading, inputting, providing, submitting, entering or otherwise transmitting Your Data to us or any third party using the Platform:
- i. *License to Us*—You acknowledge and agree that PaySpyre may collect or generate Aggregate Data (as defined below) in connection with providing the User with access to the Platform, and the User hereby grants PaySpyre and its service providers a perpetual, irrevocable, worldwide, royalty-free, fully-paid-up, non-exclusive, sublicensable, transferable license to use, reproduce, modify, adapt, create derivative works from, publicly perform, publicly display, distribute, make and have made Aggregate Data for any lawful purpose. For the purposes of these Terms and Conditions, "Aggregate Data" means Your Data that has been aggregated in a manner that does not reveal any personal information or personal data and cannot reasonably be used identify the User as the source of such data.
 - ii. *Your Warranty to Us*—You will have thereby confirmed, represented and warranted to us that you have all rights, titles and interests, as well as the power and authority necessary, to grant the license to Your Data set out above, and

- iii. **Your Indemnity of Us**—You will indemnify and save us harmless from and against any liabilities, actions, proceedings, claims, causes of action, demands, debts, losses, damages, charges and costs, including reasonable legal costs, any amount paid to settle any action or to satisfy a judgment and expenses of any kind and character whatsoever incurred by us relating to or arising from Your Data, including instances where the Your Data infringes any third-party intellectual property rights, or applicable privacy laws.
 - e. **Advertising**—We will have the right, without notice, to insert advertising data into the Platform, so long as this does not involve our transmission of any of your personal and/or business information in contravention of our Privacy Policy.
 - f. **Public Transmission and Caching**—You acknowledge and agree that our management and delivery of the Platform to you may involve transmission and storage of Your Data and other Content to select service providers, including cloud service providers, which may be located outside of Canada, and therefore may be subject to the laws and lawful disclosure requirements of the jurisdiction(s) where Your Data and other Content is transmitted or stored. You further acknowledge and agree that Your Data may be subject to "caching" or other technical processing or transmission policies and procedures by us or at intermediate locations on the Internet.
 - g. **Retention of Your Data**—In addition to the retention of Your Data for the purposes outlined in any ongoing loan agreement, you acknowledge and agree that during and after the use of the Platform we may retain a copy or copies of Your Data for archival or compliance purposes or to otherwise provide the Platform to you or others, in accordance with our retention policy as referenced in our Privacy Policy, and subject always to your license to us set out above.
 - h. **Disclosure to Third Parties**— You agree that we may, without notice or liability, monitor use of the Platform and monitor, review and retain Your Data if we believe in good faith that such activity is reasonably necessary to provide the Platform to customers, ensure adherence to or enforce the terms of these Terms and Conditions; comply with any laws or regulations; respond to any allegation of illegal conduct or claimed violation of third party rights; or protect us or others.
 - i. **Compliance and Complaints** – We do not have any obligation to censor or review any of Your Data, to censor or review any Third-Party Content, or to monitor use of the Platform. However, if we receive a complaint relating to use of the Platform by you, you acknowledge and agree that we may, in our sole and absolute discretion and without notice or liability, investigate the complaint, restrict, suspend or terminate any service involved, or remove Your Data from our servers.
9. **Termination of Accounts.** We may, in our sole discretion, suspend, restrict or terminate your Account and your use of the Platform, effective at any time, without notice to you, for any reason, including but not limited to the operation or efficiency of the Platform or our or any third party's equipment or network is impaired by your use of the Platform, any amount is past due from you to us, we have received a third party complaint which relates to your use or misuse of the Platform, or you have been or are in breach of any term or condition of these Terms and Conditions. We will have no responsibility to notify any third party, including any

third-party providers of services, merchandise or information, of any suspension, restriction or termination of your access to the Platform.

10. DISCLAIMERS, LIMITS OF LIABILITY AND INDEMNITIES.

- a. CUSTOMER ACKNOWLEDGEMENT—YOU ACKNOWLEDGE AND AGREE THAT:
 - i. ALL USE OF THE PLATFORM PROVIDED BY US IS AT YOUR OWN RISK;
 - ii. THE PLATFORM MAY CONTAIN LINKS TO OTHER WEBSITES, WHICH ARE PROVIDED SOLELY AS A CONVENIENCE TO YOU AND THE INCLUSION OF ANY SUCH LINK DOES NOT IMPLY ENDORSEMENT, INVESTIGATION OR VERIFICATION BY US OF SUCH WEBSITE OR THE INFORMATION CONTAINED THEREIN; AND
 - iii. THE PLATFORM PROVIDED UNDER THESE TERMS AND CONDITIONS IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS.
- b. DISCLAIMER OF WARRANTIES—WE MAKE NO CONDITIONS, WARRANTIES OR REPRESENTATIONS ABOUT THE SUITABILITY, USABILITY, SECURITY, QUALITY, CAPACITY, PERFORMANCE, AVAILABILITY, TIMELINESS OR ACCURACY OF THE PLATFORM. WE EXPRESSLY DISCLAIM ALL CONDITIONS, WARRANTIES AND REPRESENTATIONS, EXPRESS, IMPLIED OR STATUTORY, INCLUDING IMPLIED CONDITIONS OR WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DURABILITY, TITLE AND NON-INFRINGEMENT, WHETHER ARISING BY USAGE OF TRADE, BY COURSE OF DEALING, BY COURSE OF PERFORMANCE, AT LAW, IN EQUITY, BY STATUTE OR OTHERWISE HOWSOEVER.
- c. NO LIABILITY—NOTWITHSTANDING ANY OTHER PROVISION OF THESE TERMS AND CONDITIONS, IN NO EVENT WILL WE, OUR AFFILIATES, OR OUR CONTROLLING PARTIES, AGENTS, EMPLOYEES, SUPPLIERS, RESELLERS AND DISTRIBUTORS (COLLECTIVELY, IN THESE CAPITALIZED SECTIONS, "WE" OR "US") BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR ANY OTHER DAMAGES OR LOSSES WHATSOEVER, INCLUDING DAMAGES FOR LOSS OF PROFITS, GOODWILL, OPPORTUNITY, EARNINGS, USE OR DATA, ARISING DIRECTLY OR INDIRECTLY FROM OR RELATED TO THESE TERMS AND CONDITIONS OR THE USE, OR NON-USE OF THE PLATFORM OR ANY SOFTWARE, REGARDLESS OF THE CAUSE OF ACTION AND EVEN IF ONE OR MORE OF US HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES, INCLUDING DAMAGES OR LOSSES ARISING FROM OR IN ANY WAY RELATED TO THE FOLLOWING: (i) ANY LOSS OR DAMAGE TO DATA ARISING DIRECTLY OR INDIRECTLY OUT OF USE OR NON-USE OF THE PLATFORM OR RELATED COMPONENT; (ii) DELAYS, ERRORS, INTERRUPTIONS, MISTAKES, OMISSIONS, NON-DELIVERY, INCORRECT DELIVERY, OR DEFECTS ON OR RELATED TO THE PLATFORM. WITHOUT RESTRICTING THE FOREGOING, IF CIRCUMSTANCES ARISE IN WHICH YOU OR ANOTHER PARTY IS ENTITLED TO RECOVER DAMAGES FROM ONE OR MORE OF US, THE AGGREGATE LIABILITY OF US FOR DAMAGES IS LIMITED TO THE AMOUNT PAID TO US BY YOU THROUGH THE PLATFORM DURING THE SIX-MONTH PERIOD PRECEDING THE CIRCUMSTANCES IN WHICH SUCH LIABILITY ARISES.
- d. APPLICABILITY—SOME JURISDICTIONS PROHIBIT THE DISCLAIMER OF CERTAIN WARRANTIES OR CONDITIONS OR THE LIMITATION OF CERTAIN TYPES OF LIABILITY. IN SUCH CIRCUMSTANCES, TO THE EXTENT THAT SUCH PROHIBITIONS PROHIBIT ANY

EXCLUSIONS AND LIMITATIONS IN THESE TERMS AND CONDITIONS, SUCH EXCLUSIONS AND LIMITATIONS WILL NOT APPLY TO YOU STRICTLY TO THE EXTENT NECESSARY TO MAKE THESE TERMS AND CONDITIONS CONSISTENT WITH SUCH PROHIBITIONS.

11. GENERAL TERMS

- a. **Enforceability.** Your use of the Platform and the content and features accessed through the Platform constitute your electronic signature to the agreement set out in these Terms and Conditions and your consent to enter into agreements with us electronically. This Agreement will be deemed to satisfy any writings requirements of any applicable law, notwithstanding that the agreement set out in these Terms and Conditions is written and accepted electronically. All contracts between you and us completed electronically will be deemed for all legal purposes to be in writing and legally enforceable as a signed written agreement.
- b. **Interpretation.** In these Terms and Conditions, (i) the captions and headings are for convenience only and do not constitute substantive matter and are not to be construed as interpreting the contents of these Terms and Conditions, (ii) the word "including", the word "includes" and the phrase "such as", when following a general statement or term (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import are used with reference thereto), is not to be construed as limiting, and the word "or" between two or more listed matters does not imply an exclusive relationship between the matters being connected, and (iii) all references to website addresses or URLs will also include any successor or replacement Platforms containing substantially similar information as the referenced Platform(s).
- c. **Waiver of Rights and Remedies.** Our failure to insist upon or enforce strict performance of any provision of these Terms and Conditions will not be construed as a waiver of any provision or right. Neither the course of conduct between you and us nor trade practice will act to modify any provision of these Terms and Conditions. Our rights, powers and remedies in these Terms and Conditions, including without limitation the right to suspend, restrict or terminate any use of the Platform, are cumulative and in addition to and not in substitution for any right, power or remedy that may be available to us at law or in equity.
- d. **Severability.** If any provision of these Terms and Conditions is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.
- e. **Limitation Period.** Any cause of action you may have with respect to these Terms and Conditions or the Platform must be commenced within one year after the claim or cause of action arose, or it will be barred.
- f. **Notices.** Any notice, consent, or other communication delivered in accordance with these Terms and Conditions
 - i. by us to you will be deemed to have been effectively and validly given if delivered or sent to any of the contact particulars then listed in your Account;

- ii. by you to us will only be deemed to have been effectively and validly given if in writing and delivered or submitted to the contact particulars then listed on the Platform.
- g. **Assignment and Inurement.** We may at any time assign our rights and obligations under these Terms and Conditions, in whole or in part, without notice to you. You may not assign these Terms and Conditions without our prior, written consent. These Terms and Conditions will inure to the benefit of and bind you and us and our respective personal and legal representatives, successors and permitted assigns.
- h. **Relationship.** You agree that no joint venture, partnership, fiduciary, employment or agency relationship exists between us and you as a result of these Terms and Conditions or use of the Platform.
- i. **Force Majeure.** PaySpyre will not be responsible for a failure to fulfil its obligations under these Terms and Conditions or for delay in doing so if such failure or delay is due to circumstances beyond its reasonable control, such as acts of nature, acts of government, war, riots, strikes and accidents in transportation.
- j. **Entire Agreement.** These Terms and Conditions, as amended from time to time, including any and all documents, websites, rules, terms and policies referenced herein, including but not limited to the Privacy Policy, constitutes the entire agreement between us and you with respect to the matters referred to in these Terms and Conditions and supersedes all prior and contemporaneous agreements and understandings, whether electronic, oral or written, between us and you with respect to such matters. Notwithstanding the foregoing, each parties' rights and obligations under these Terms and Conditions shall be in addition to, and not in substitution for, any rights and obligations under any other loan documents and/or services agreements between the parties.
- k. **Governing Law.** Any claim relating to PaySpyre's platform shall be governed by the laws of the Province of British Columbia without regard to its conflict of law provisions.
- l. **English Language.** The parties have requested and agree that these Terms and Conditions and all documents relating there to be drawn up in English.

[END OF DOCUMENT]