

RECEIVE CORP
PLATFORM TERMS OF SERVICE

1. GENERAL

- 1.1. These Terms of Service are entered into by and between the user or a registrant (referenced as "**you**", "**yours**" and similar forms) that is applying for or has opened an account in our Platform ("the **Platform**") and Receive or any of our affiliates and subsidiaries (collectively, "**we**," "**us**," or "**our**" and similar forms).
- 1.2. These Terms and conditions, together with any documents they expressly incorporate by reference (collectively, these "**Terms**"), govern your access to and use of our Platform through our Site (the "**Site**") www.nowreceive.com or mobile application, including any content, functionality and Services offered on or through our Site or Platform, whether as a guest or a registered user. The use of the Services is subject to these Terms and to our Privacy Policy at <https://www.nowreceive.com/legal>, which forms an integral part thereof.
- 1.3. Please read these Terms carefully before accessing and using the Platform. Your use of the Platform (or of any part therein) or clicking to accept or agree to the Terms when this option is made available to you, signifies your acknowledgment of these Terms and your agreement to be bound by these Terms and to comply with any and all applicable laws, rules and regulations, whether local, state, national or international. IF YOU DO NOT AGREE TO THESE TERMS, PLEASE DO NOT USE THE PLATFORM.
- 1.4. For such time as these Terms are in effect, we hereby grant you permission to use the Platform, provided that you shall comply with these Terms and any applicable law.
- 1.5. By using the Platform, you approve, represent, and warrant that you are of legal age to form a binding contract with the Company and meet all of the foregoing eligibility requirements. If you do not meet all of these requirements, you must not access or use the Platform.
- 1.1. **THE SERVICES** We provide Services to issue and manage credit cards ("**Card**"), that is made available by our partner bank ("**Partner Bank**") which is an authorized provider of Cards. We also allow you to access payment tools, manage or conduct transactions, connect with other service providers and access optional services (collectively, "**Services**"). Please note that some services are also governed by other third parties providers terms, such as financial institution partners and Partner Bank's account terms ("**Partner Terms**"), and you may be required to comply with them too in order to use our Services. By using our

Services you are agreeing to be bound by these Terms and acknowledge that you will also be bound to the Partner Terms, including any other third-party service providers.

- 1.2. You approve and understand that our Services may be subject to additional terms and conditions as may be specified in the terms and conditions of the Partner Bank. In addition, if the Partner Bank requires changes, we may also change the Services to comply with the Partner Bank's requirements for delivering our Services.

2. OPENING AN ACCOUNT

- 2.1. For the purpose of using our Services through the Platform, you will need to provide application information for opening an account on our Platform, which may include your company data, such as company's name, corporate registration certificate company's account; your personal data, such as personal name, address, contact information; and documentary information used to verify such company data and personal data, such as corporate registration certificate, proof of address, or personal identification.
- 2.2. Please note that the information shared by you is crucial for you to receive the Services, as we provide it to our partners and third parties as part of our assessment of whether you are eligible to receive the Services, including denying, suspending, or ending the Services, or grant you provisional access to the Services. We may deny applications, interrupt provision of the Services to you, or suspend or close your account for any reason, with or without prior notice, including where required company data or personal data is incomplete, inaccurate, or out of date. Therefore, you must provide us with complete, accurate and relevant information at all times, and it is your responsibility to update us if anything changes.
- 2.3. You represent and warrant that you will keep all such company data and personal data current, complete and accurate in your account whether we provide you with full or provisional access, by contacting us and providing any updated information. We may request information from credit reporting agencies using the company data you have provided and may report the performance of your account to one or more credit reporting agencies.

3. PAYMENTS AND FEES

- 3.1. You are responsible for payment in full of all charges, fees, fines and other amounts owed by you to us. We will provide you with periodic statements identifying charges, fees, fines, or other amounts charged by us, as well as any payments, refunds, chargebacks granted or other credits to that account. You must always maintain at least one active account. Your active account will be automatically debited for the full amount owed as identified in the Periodic Statement at the end of each billing cycle. We may also directly debit any active

account for other amounts owed under these Terms. Your account will show the credit the business day after payment is received. Unless otherwise specified in any notice, periodic statements are issued once per quarter.

- 3.2. Charges that are or will be listed on periodic statements and any other amounts owed under these Terms that are not paid on time may be collected from any account that is currently linked to our Platform; or set off, debited, or collected from amounts in our Platform/account that you hold jointly with a third party or open in the future, regardless of any past use of our Services. This right may be exercised against us, our affiliates, and any assignees for the benefit of your creditors or receivers. This right will exist even if we do not exercise it prior to the making, filing, or issuance of an arbitration demand, court order, or other action.
- 3.3. Any failure to pay the full amount owed to us when required is a breach of these Terms. You are responsible for all costs or expenses owed to us, our affiliates, and any of our partners, third party, assignees, that have not been timely paid, including legal or collections fees and any interest at the maximum rate permitted under law.
- 3.4. **ACH Authorization.** You authorize us, our partners including financial institution partners, and their assigns to collect amounts owed under these terms by debiting funds from the active or linked accounts at depository institutions (including banks and credit unions) using the Automated Clearinghouse (ACH) network governed by the rules established by the National Automated Clearinghouse Association (NACHA). These debits are bound by NACHA rules for business-related ACH debits. We, our partners including financial institution partners and their assigns may debit active or linked accounts for all amounts owed to us or such partners under these Terms. If we, or any Partner or applicable assign cannot or do not collect these amounts via ACH, you agree to immediately pay all amounts owed as directed. You also authorize us, our partners including financial institution partners, and their assigns to debit active or linked accounts immediately, on any date, and without additional notice where we determine in our sole discretion that the you poses or may pose an unacceptable risk to us or anyone on our behalf, or where you no longer satisfies the underwriting criteria used to provide you our services or establish the spending limit for you. To withdraw the debit authorization, you must provide us with 14 days' advanced notice and pay all amounts owed under your account immediately, including charges and other amounts that may be included in future periodic statements. Such withdrawal of a debit authorization does not terminate these Terms or your obligation to pay all amounts owed under these Terms or other applicable terms. You will be responsible for all costs of collections and damages under these Terms if amounts owed are not paid by you as described in this these Terms. Spending limits may be reduced (including to zero), and your

account may be terminated or otherwise limited if you withdraw debit authorization.

3.5. Some Services may require other or additional fees, including support fees, we will reasonably notify you in advance of charging through one of the contact information provided to us by you upon your registration.

3.6. All monetary amounts owed under these Terms will be made in US Dollars (USD).

4. LICENSE, MANAGEMENT, AND SECURITY

4.1. Subject to these Terms (including the payment of all applicable fees), we hereby grant you a worldwide (except as limited below), non-exclusive, non-sublicensable license to use our Services and to access and use our Platform as permitted under these Terms. These Terms define the legal use of our Platform, all updates, revisions, substitutions, and any copies of the Platform made by or for you. All rights not expressly granted to you are reserved by us.

4.2. Subject to the restrictions set forth in these Terms, you may use the Platform and any updates provided by us solely to interface with our Platform. your license to use our Platform under these Terms continues until it is terminated by either party. We may make changes, or upgrades to all or any portion of our Platform at any time for any reason.

4.3. Notwithstanding anything else in these Terms, these Terms terminate automatically if you violate these Terms. We may also terminate providing the Services if you commit fraud or violate any regulations required for the Services and/or the Platform.

4.4. You will use the Services and our Platform in compliance with all applicable laws, statutes, regulations, ordinances, or other rules promulgated by governing authorities having jurisdiction over the parties.

4.5. You shall NOT:

- a. Create any script or other automated tool that attempts to gain unauthorized access to our Platform. You may not allow any third party to use the Platform for their own benefit.
- b. Use the Platform and/or Services for commercial purposes. Any such use hereunder these Terms is explicitly prohibited.
- c. Use the Platform and Services in any manner or for any purpose that violates any law or regulation, promotes illegal activities (such as pornography, gambling etc.), violates Partner these Terms or any Additional terms, violates any right of any person (including an corporate entity or a business), including

but not limited to intellectual property rights, rights of privacy, or rights of personality, or in any manner inconsistent with these Terms.

- d. Modify, adapt, alter, translate or create derivative works or the uses of the Platform; use the Platform or Services to engage in conduct that violates any network rules or banking Services advertising guidelines; sell, lease, share, transfer, or sublicense, or access or access codes thereto.
 - e. Use the Platform in a manner that adversely affects us or our Services or exceeds: (a) reasonable request volume, as set by us from time to time, (b) constitutes excessive or abusive usage, or (c) otherwise fails to comply or is inconsistent with any part of our documentation, as determined by us.
 - f. Reverse engineer or attempt to reconstruct, identify or discover any underlying ideas, underlying user interface techniques or algorithms related to our Platform or Service.
 - g. Remove, obscure or alter any of our (or any of our partner's) copyright notices, trademarks or other proprietary rights notices affixed to or contained within the Platform.
- 4.6. If you breach any section of these Terms, we reserve the right to immediately suspend access to the Platform.
- 4.7. Upon registration on our Platform, you will have to provide details regarding the administrator user – any Company employee designated as an administrator of Company's account. The administrator user will manage the Services through the Platform and will be authorized to act on your behalf. By accepting these Terms, you hereby acknowledge and agree that all potential users will be required to accept these Terms, and you are fully responsible to notify them regarding these Terms, to obtain their consent to these Terms and any additional liability or undertaking under these Terms, and you hereby declare that each user enters into and complies in all respect with these Terms, including with our Privacy Policy and all applicable Terms and conditions of us and or our Partner's Terms.
- 4.8. You are responsible for always maintaining adequate security and control of the Platform, including your account credentials and any other access credentials issued to you by us. You must use the Platform securely and only provide access to individuals that you have authorized. You are liable for any actions or inactions performed using the Platform, including but not limited to actions or inactions performed without prior knowledge or consent, and any illegal or unauthorized actions.
- 4.9. If you believe or have actual knowledge that your use of the Platform has been compromised or misused, you shall notify us immediately and we shall suspend or

revoke the use and will renew it once you demonstrate that the vulnerability that compromised the Platforms was cured.

5. IDENTIFICATION AS CUSTOMER

We may publicly reference you as our customer on our Site or in other communications. We will not express any false endorsement or partnerships. You hereby grant us a limited license to use Company trademarks or service marks for this purpose. Please notify us if you prefer that we do not identify you as our customer and we will use best efforts to remove references to you on our Site or in communications.

6. NOTICE AND NOTIFICATIONS

By registering to our Platform, you agree that such registration constitutes your electronic signature, and you consent to us providing to you and to users on behalf of you, notices, and notifications, including in each case those required by law, and you shall ensure that all users consent to receiving user notifications, electronically. You understand that this consent has the same legal effect as a physical signature. Our notices to you will be effective if provided to you through one of the contact information provided to us by you upon your registration to the Platform / Services, including via email, or via SMS.

7. REPRESENTATIONS, DISCLAIMERS, AND WARRANTIES

- 7.1. In addition to other representations and warranties provided by you in these Terms, you represent and warrant that (a) Company is and will continuously throughout these Terms be duly organized and in good standing under the laws of its jurisdiction of incorporation, (b) administrators have requisite organizational power and authority to conduct business on and manage Company's account in the Platform in all respects, including delegating access or authority to other users, and Company has irrevocably authorized each and every action taken by any administrator that relates to these Terms, the Platform, the Services, any Card or any third party services, (c) you are opening an account on behalf of a Company organized and registered in the United States and that you are not opening an account as a consumer (d) you and users will not engage in activities prohibited by these Terms, and (e) all company data and personal data provided to us is and shall be complete, accurate, and current.
- 7.2. The Platform and Services are provided to you AS IS and as available. We disclaim all express, implied, or statutory warranties, and you acknowledge that none of our personnel is authorized to provide any such warranty (except in a written document identified as an amendment to this agreement and executed by our authorized representative and an authorized representative of you).

- 7.3. Third-party Services are not provided, controlled, recommended, or endorsed by us. We do not provide support for and disclaim all liability arising from failures or losses caused by or relating to third-party services.
- 7.4. Without limiting the generality of the foregoing, you assume all risks associated with any failure of any: (a) Services or data provided under this platform agreement to be accurate and error-free; (b) Services to meet your specific needs or requirements; (c) Services to be usable by company, administrators, or users at any particular time or location; (d) specific merchants to permit purchases using cards issued by a financial institution partner; (e) Services to be uninterrupted, secure, or free from hacking, viruses, or malicious code; and (f) any defects in the Services to be corrected, even when we are advised of such defects.

8. LIMITATION OF LIABILITY

- 8.1. We are not liable to you for consequential, indirect, special, exemplary, or punitive damages, lost profits, damage attributable to reputational harm, physical injury or property damage, or lost revenue arising from or related to these Terms or to the Platform or the Services or Cards, including your use of or inability to use Platform or Services or Cards, whether or not we were advised of their possibility by you or third parties.
- 8.2. Our aggregate liability to you under these Terms for all claims is limited to the greater of the total amount of the interchange fee (i.e., your revenue from purchases) during the last three months of \$5,000. These limitations apply regardless of the legal theory on which your claim is based.

9. INDEMNIFICATION

You agree to indemnify us, our shareholders, directors and officers, and our affiliates, and each such affiliate's employees and contractors, and any other third-party service Providers (each an "Indemnitee") and hold them harmless from and against any losses, liabilities, damages, claims, costs or expenses (including reasonable attorneys' fees) arising out of or relating to claims, proceedings, suits, or actions brought by or initiated against us or any of the other Indemnites specified above by any third party (i) due to the breach by you or by any administrator or user of these Terms, Partner Terms any terms applicable to any third-party services or any other agreements with us or any financial institution partner or that otherwise relate to the Platform, Services, Cards or third party services; (ii) for amounts owed by Company to third parties; (iii) for acts or omissions of administrators, users, or other Company employees or agents; (iv) for Company's use of any Services or third-party services; or (v) for disputes over Charges between Company and merchants. We may defend any claim subject to indemnification hereunder, using counsel chosen by us, and you will pay or promptly reimburse us for the reasonable fees of such counsel and all related costs and reasonable expenses.

10. GOVERNING LAW

11. The Terms will be governed by and construed in accordance with the laws of the State of New York. DISPUTE RESOLUTION

11.1 You agree that any and all past, present and future disputes shall be determined by arbitration, unless your dispute is subject to an exception to this agreement to arbitrate set forth below. You further agree that any arbitration pursuant to this section shall not proceed as a class, group or representative action. The award of the arbitrator may be entered in any court having jurisdiction.

11.2 We want to address your concerns without the need for a formal legal dispute. Before filing a claim against us, you agree to try to resolve the dispute informally by notifying us of the actual or potential dispute. Similarly, we will provide notice to you of any actual or potential dispute to endeavor to resolve any claim we may possess informally before taking any formal action. The party that provides the notice of the actual or potential dispute (the "**Notifying Party**") will include in that notice (a "**Notice of Dispute**") the name of company, the Notifying Party's contact information for any communications relating to such dispute, and sufficient details regarding such dispute to enable the other party (the "**Notified Party**") to understand the basis of and evaluate the concerns raised. If the Notified Party responds within ten (10) business days after receiving the Notice of Dispute that it is ready and willing to engage in good faith discussions in an effort to resolve the dispute informally, then each party shall promptly participate in such discussions in good faith. If, notwithstanding the Notifying Party's compliance with all of its obligations under the preceding paragraph, a dispute is not resolved within 30 days after the Notice of Dispute is sent (or if the Notified Party fails to respond to the Notice of Dispute within ten (10) business days), the Notifying Party may initiate an arbitration proceeding as described below. If either party purports to initiate arbitration without first providing a Notice of Dispute and otherwise complying with all of its obligations under the preceding paragraph, then, notwithstanding any other provision of these Terms, the arbitrator(s) will promptly dismiss the claim with prejudice and will award the other party all of its costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with such Dispute.

11.3 You agree to arbitrate and agree to resolve any disputes that are not resolved informally as described above through final and binding arbitration as discussed herein, except as set forth under exceptions below.

11.4 You agree that the American Arbitration Association ("**AAA**") will administer the arbitration under its Commercial Arbitration Rules (the "**Rules**"). The Rules are available at www.adr.org or by calling the AAA on 1-800-778-7879. A party who desires to initiate arbitration must provide the other party with a written Demand for

Arbitration as specified in the AAA Rules (The AAA provides a general Demand for Arbitration). Arbitration will proceed on an individual basis and will be handled by a sole arbitrator. The single arbitrator will be either a retired judge or an attorney licensed to practice law and will be selected by the parties from the AAA's roster of arbitrators. If the parties are unable to agree upon an arbitrator within fourteen (14) days of delivery of the Demand for Arbitration, then the AAA will appoint the arbitrator in accordance with the AAA Rules. The arbitrator(s) shall be authorized to award any remedies, including injunctive relief, that would be available to you in an individual lawsuit, subject to any effective and enforceable limitations of liability or exclusions of remedies set forth herein.

- 11.5 Notwithstanding any language to the contrary, if a party seeks injunctive relief that would significantly impact other Platform or Services users as reasonably determined by either party, the parties agree that such arbitration will proceed on an individual basis but will be handled by a panel of three (3) arbitrators. Each party shall select one arbitrator, and the two party-selected arbitrators shall select the third, who shall serve as chair of the arbitral panel. That chairperson shall be a retired judge, or an attorney licensed to practice law and with experience arbitrating or mediating disputes. In the event of disagreement as to whether the threshold for a three-arbitrator panel has been met, the sole arbitrator appointed in accordance with this Section shall make that determination. If the arbitrator determines a three-person panel is appropriate, the arbitrator may, if selected by either party or as the chair by the two party-selected arbitrators, participate in the arbitral panel.
- 11.6 Except as and to the extent otherwise may be required by law, the arbitration proceeding, and any award shall be confidential.
- 11.7 You further agree that the arbitration will be held in the English language in New York City, New York, or, if you so elect, all proceedings can be conducted via videoconference, telephonically or via other remote electronic means. Filing costs and administrative fees shall be paid in accordance with the AAA Rules; provided that the prevailing party will be entitled to recover its reasonable attorneys' fees, expert witness fees, and out-of-pocket costs incurred in connection with the arbitration proceeding, in addition to any other relief it may be awarded. This agreement to arbitrate shall be construed under and be subject to the Federal Arbitration Act, notwithstanding any other choice of law set out in this Agreement.
- 11.8 You agree that, notwithstanding anything to the contrary in the Rules, the arbitration of any dispute shall proceed on an individual basis, and neither you nor us may bring a claim as a part of a class, group, collective, coordinated, consolidated or mass arbitration (each, a "Collective Arbitration"). Without limiting the generality of the foregoing, a claim to resolve any dispute against us will be deemed a Collective Arbitration if (i) two (2) or more similar claims for arbitration are filed concurrently by or on behalf of one or more claimants; and (ii) counsel for the

claimants are the same, share fees or coordinate across the arbitrations. "Concurrently" for purposes of this provision means that both arbitrations are pending (filed but not yet resolved) at the same time.

11.9 TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER YOU NOR US SHALL BE ENTITLED TO CONSOLIDATE, JOIN OR COORDINATE DISPUTES BY OR AGAINST OTHER INDIVIDUALS OR ENTITIES, OR ARBITRATE OR LITIGATE ANY DISPUTE IN A REPRESENTATIVE CAPACITY, INCLUDING AS A REPRESENTATIVE MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY. IN CONNECTION WITH ANY DISPUTE, ANY AND ALL SUCH RIGHTS ARE HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVED. Without limiting the foregoing, any challenge to the validity of this paragraph shall be determined exclusively by the arbitrator.

11.10 Notwithstanding your agreement to arbitrate disputes, we and you retain the right to bring an action of less than \$50,000.00 in a court of competent jurisdiction in New York, New York. You hereby consent to the personal jurisdiction of the city, state, and federal courts located in New York, New York for any lawsuit arising from or related to the Terms.

11.11 Except as otherwise required by applicable law or provided in these Terms, in the event that the agreement to arbitrate is found not to apply to you or your dispute, you agree that any judicial proceeding may only be brought in a court of competent jurisdiction in New York City, New York. We and you irrevocably consent to venue and personal jurisdiction there; provided that either party may bring any action to confirm an arbitral award in any court having jurisdiction.

11.12 This consent to arbitrate shall survive the termination or expiration of these Terms. With the exception of the provisions of this agreement to arbitrate that prohibit Collective Arbitration, if a court decides that any part of this agreement to arbitrate is invalid or unenforceable, then the remaining portions of this agreement to arbitrate shall nevertheless remain valid and in force. In the event that a court finds the prohibition of Collective Arbitration to be invalid or unenforceable, then the entirety of this agreement to arbitrate shall be deemed void (but no provisions of these Terms unrelated to arbitration shall be void), and any remaining dispute must be litigated in court pursuant to the preceding paragraph.

11.13 The existence of and all information regarding any dispute will be held in strict confidence by the parties and will not be disclosed by either party except as reasonably necessary in connection with the conduct of the arbitration or the confirmation or enforcement of any arbitral award. Any such permitted disclosure will, to the maximum extent reasonably practicable, be made subject to the obligations of confidentiality at least as stringent as the provisions of this paragraph. If any disclosure of information regarding any dispute is required under applicable

law, the parties shall reasonably cooperate with one another to obtain protective orders or otherwise to preserve the confidentiality of such information.

12. MISCELLANEOUS

11.1. **Assignment.** We may assign, pledge, delegate or otherwise transfer these Terms or their rights, powers, remedies, obligations, and duties of performance under these Terms at any time. Any such assignee will have all rights as if originally named in these Terms instead of us. You may not assign these Terms or any rights hereunder, or delegate any of your obligations or duties of performance, without our express written consent.

11.2. **Termination of Services.**

- a. These Terms are effective when you start an application for our Services and Platform and continue until terminated by either you or us.
- b. You may terminate these Terms by paying all amounts owed and providing notice to us but are still responsible for Charges, Fees, Fines, and other amounts owed. Your payment and our acceptance of any amounts does not extinguish or waive any of our rights hereunder.
- c. If you reapply or reopen your use or attempt to use the Services or Cards you consent to these Terms in effect at that time.
- d. We may terminate these Terms, or suspend your account or Cards, by providing you with notice. Upon termination, any related Cards will immediately expire.
- e. Sections 2.4, 4, 6, 7, 8, 9, 10, 12, 13, 14, 15 and any other provisions of these Terms giving rise to continued obligations of the parties will survive termination of these Terms.

11.3. **Non-waiver.** Any waiver, modification, or indulgence that we provide to Company, of any kind or at any time, applies only to the specific instance involved and will not act as a general waiver or a waiver, modification, or indulgence under these Terms for any other or future acts, events, or conditions. Further, any delay in enforcing our rights under these Terms does not constitute forfeiture of such rights.

11.4. **Entire agreement.** These Terms, including incorporated Terms, comprise the entire understanding of the parties with respect to the subject matter described and supersedes all other proposals or previous understandings, written or oral, between the parties.

12. CHANGES TO THESE TERMS

12.1. We may modify these Terms, including any supplements or addenda, by posting an amended version and including the date of the revision. The amended version will

be effective at the time we post it, unless otherwise noted. If such modifications constitute a material change to these Terms, we will provide you with reasonable prior notice before the modifications become effective to you.

- 12.2. These Terms may take effect immediately in exigent circumstances, including where required to comply with applicable law, regulation, or to avoid or mitigate any material risk, loss or damage. If you do not accept any such modification, you must stop your use of the Platform and cancel your account. If you continue to use the Platform, Services or Cards after any such modification takes effect as provided in the applicable notice, you will be deemed to have consented to the revised Terms.

13. NOTICES

Except as may be otherwise specified in these Terms, notices from you to us will be provided via the Platform, with a copy sent concurrently by email to operations@receivecorp.com. Each notice will be deemed to be effective on the first business day following the day that you post such notice as provided in this section.

Our mailing address is:

Receive Corp

502 Salem Street

Paramus NJ, 07652

Last updated: May 2023