



Terms and Conditions

FEBRUARY 2024



Terms and Conditions

These Terms of Use, including the Schedules, govern your use of the services provided by Plata Capital Canada Inc trading as Sokin ("Sokin") and constitute the legal relationship between you and us.

Capitalized terms in these Terms of Use are defined in the Schedule entitled "Definitions - Terms of Use" which is located at the end of these Terms of Use. You are also advised to print or download and keep a copy of these Terms of Use and the Definitions - Terms of Use and other terms and conditions referred to herein for future reference.

BY USING ANY OF OUR SERVICES DESCRIBED IN THESE TERMS OF USE, YOU ARE AGREEING TO BE BOUND BY THESE TERMS OF USE. PLEASE DO NOT USE ANY OF OUR SERVICES IF YOU DO NOT ACCEPT THESE TERMS OF USE. THESE TERMS OF USE ARE A LEGALLY BINDING AGREEMENT BETWEEN YOU AND US AND IT IS IMPORTANT THAT YOU TAKE THE TIME TO READ THEM CAREFULLY.

1. OVERVIEW

1.1 The Services. We operate a Payment Platform that automates the payment lifecycle from receipt of funds through currency conversion and payment. The Services include Payment Services – Global Account, Foreign Exchange Service, EUR Collection Service, GBP Collection Service, SWIFT Collection Service, and Platform Services. Sokin is registered with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) as a Money Service Business (MSB) with registration number M1995277. These Terms of Use govern your use of the Services including without limitation your access to the Payment Platform. Your use of the Services, including without limitation your access to the Payment Platform, is subject to and governed by these Terms of Use, our operating procedures, and our acceptable use policy. Please note certain Services may be provided by, or supported by the Sokin Group Companies. For further information please contact support@sokin.com.

2. USE OF THE PAYMENT PLATFORM AND THE SERVICES

2.1 Ownership and Use. Sokin, and/or its Affiliates as applicable, owns all rights, title and interest in the Payment Platform and its proprietary technology, including our software (in source and object forms), algorithms, user interface designs, architecture, and documentation (both printed and electronic), network designs, know-how, and trade secrets, and including any modifications, improvements, and derivative work thereof (the "Sokin Technology"). Sokin has the right, at any time, to amend our operating procedures and acceptable use policy, effective immediately, where appropriate in our determination, subject to such changes not materially adversely affecting the services we provide to you. These Terms of Use do not transfer from us to you any license or ownership rights in the Payment Platform or the Sokin Technology. You may only use the Payment Platform for the receipt of the Services and in a manner consistent with these Terms of Use, our operating procedures, and our acceptable use policy. You shall not interfere with, disrupt, or cause damage to users of the Services, the Payment Platform, or any of our equipment.

2.2 Security. It is your responsibility to ensure that the Payment Platform and the Global Account is only accessed by you or your Authorized Persons and that you, including your Authorized Persons, employees and agents, keep your login details, passwords, and other security features associated with your access safe and secure. If you have any knowledge or any suspicion that any of these security features have been stolen, misappropriated, improperly disclosed to a third party or used without authorization or otherwise compromised you must contact Client Support immediately. We agree that we shall use industry standard practices to ensure that the Global Account is kept secure and will inform you promptly of any attempted hack or unauthorised access to the Global Account. Suspension of Access. We are entitled to suspend your Global Account and/or your or Authorized Persons' access to the Payment Platform and/or otherwise restrict functionality if you are in breach of these terms. In all such cases we will, to the extent permitted under applicable laws, provide you with reasonable notice in advance of taking these steps. However, we may suspend your Global Account and/or your or Authorized Persons' access to the Payment Platform and/or otherwise restrict functionality without notice if you are using your Global Account or the Services in a manner that could cause us legal liability or disrupt other users' ability to access and use the Services or if any of the events set out in Section 10.3 occur. Any suspension or restriction shall continue for such a period as we shall reasonably determine to be necessary.

2.3 Equipment. You must provide and/or obtain any equipment or telecommunications lines and links that may be necessary for you to use the Payment Platform, and you acknowledge that certain software and equipment used by you may not be capable of supporting certain features of the Payment Platform. For the avoidance of doubt, we are not responsible for providing you with any equipment or telecommunications lines and links that may be necessary for you to use the Payment Platform.

2.4 Principal Only. You hereby (i) confirm, represent and warrant to us at all times that you are acting either on your own Global Account or, where applicable, for the benefit of your End Customer, and not on behalf of any other person, and (ii) acknowledge that we shall not be a principal in any transaction or be responsible for or otherwise guarantee the performance of any transaction entered into by you with an End Customer.

2.5 End Customer Responsibilities. We shall not treat End Customers as our client for the purposes of providing the Services. You are solely responsible and liable for all acts and omissions of End Customers including without limitation (i) all services provided to End Customers and the correct inputting of trade details, (ii) all Know Your Customer ("KYC") and/or customer due diligence ("CDD") requirements relating to End Customers and the on-boarding of End Customers, (iii) all operational matters relating to End Customers including inputting any manual End Customer's payment details, chasing End Customers for payment details, any late arrival of funds, settlement with End Customers (iv) all sales, marketing and account management in relation to End Customers, including the promotion and marketing of foreign exchange deliverable services and/or international payments services to End Customers, End Customer account management.

3. DATA PROTECTION LEGISLATION

3.1 Personal Data. By asking us to provide you with the Services, you will be providing us with information which includes Personal Data. In relation to such Personal Data, we shall act as: (i) a Data Controller in respect of our use of such Personal Data to (a) conduct KYC, CDD and other checks as part of our process of accepting you as a Client (as detailed in Section 7.1), (b) comply with any legal and/or regulatory requirements to which we are subject from time to time, (c) determine how best to provide the Services and our risks in doing so, and (d) prevent fraud or financial crime; and (ii) a Data Processor in respect of our use of Personal Data relating to You and where applicable End Customers in order to provide the Services, and where we so act the terms contained in our Data Processing Policy (found at <https://www.Sokin.com/privacy-policy/>) apply to such processing. By accepting these Terms of Use, you also agree to the terms of our Data Processing Policy. You should print and keep a copy of the Data Processing Policy together with these Terms of Use.

3.2 Privacy Policy. Details on how we collect, use, and share Personal Data, and the steps we take to protect Personal Data are set out in our Privacy (found at <https://www.Sokin.com/privacy-policy/>) (our "Privacy Policy"). You should print and keep a copy of the Privacy Policy together with these Terms of Use.

3.3 Identity. We may conduct searches through an identity-referencing agency and through other sources of information and use scoring methods both to allow us to provide you with the Services and to assess our risks in doing so, including credit standing and compliance with all KYC/CDD requirements. A record of this process will be kept and may be used to allow our Group Companies to similarly provide you with services and to assess our risks in doing so. Information may also be passed to other organisations or persons to prevent fraud. Additional information may be passed to governmental, regulatory or judicial organisations to prevent fraud or financial crime where we consider it appropriate. The foregoing use of Personal Data may render us a Data Controller.

3.4 Data Lawfully Obtained. You confirm to us that (i) all Personal Data which you or any of your officers, employees, agents or sub-contractors supply to us at any time has been lawfully obtained and will be lawfully supplied to us in accordance with Data Protection Legislation, and (ii) all notices have been provided and relevant consents have been obtained (or an alternative legal ground for processing Personal Data has been relied on) as may be required under the Data Protection Legislation for us to process the Personal Data as contemplated by these Terms of Use.

3.5 Responsibility for Data. You are solely responsible for the content, quality, accuracy and completeness of any Personal Data, any End Customer data, and any other data provided or transmitted by you or on your behalf via or in connection with the use of the

Payment Platform and the Services.

3.6 Record Keeping. Each party shall maintain records of all processing operations under its responsibility that contain at least the minimum information required by the Data Protection Legislation and shall make such information available to any DP Regulator on request.

3.7 Complaints, Notices or Communications. If either party receives any complaint, notice or communication which relates directly or indirectly to the processing of Personal Data or to either party's compliance with the Data Protection Legislation, it shall as soon as reasonably practicable notify the other party and provide the other party with commercially reasonable co-operation and assistance in relation to any such complaint, notice or communication.

4. FEES AND AMOUNTS TO BE PAID

4.1 Fees payable shall be agreed and set out in the Fee Addendum and these Terms & Conditions

4.2 Taxes. All Fees are stated exclusive of all taxes and similar fiscal charges now in force or enacted in the future, all of which you will be responsible for and must pay in full.

4.3 We will deduct our Fees from your Sokin Account balance. If your Sokin Account balance is insufficient to cover the Fees, we may refuse to execute any Payment Services. Reversal or Chargeback fees will be deducted when incurred.

4.4 If the deduction of fees, reversal or Chargeback fee results in a negative Sokin Account balance, you will be required to repay such negative balance by uploading sufficient funds into your Sokin Account.

4.5 In the event that the Transaction Value is less than the Transaction Target You agree to pay a sum equivalent to the Fee payable on the difference. For the avoidance of doubt the calculation to be applied is (Transaction Target - Transaction Value) x Fee.

4.6 You agree for the amount payable under clause 4.5 to be deducted from Your Sokin Account by the end of the period covering the Transaction Target. In the event that the balance in the Sokin Account is not sufficient, You agree to deposit such amount into your Sokin Account to cover the amount payable under clause 4.5, within 14 days of such request by us.

4.7 Set Off. You agree that we may set off any amount you owe us against any sums owed by us to you, except for any Relevant Funds we may hold for you in accordance with Section 11 of Schedule 1, provided we have given you 10 (ten) days prior written notice of such intention and document the amount to be deducted and the reasons for the same. You also agree that we may set off any amount you owe to us against any deposit you have provided to us.

4.8 You agree to a Payment Transaction Fee to be applied to each Payment Transaction made. The amount of 5 units for Clients incorporated in the EU, and 10 units for Non-EU Clients, will be applied to each Payment Transaction in the currency of the Payment Transaction. For the avoidance of doubt this would mean an EU Client making a Payment Transaction in GBP will incur a 5 GBP Fee and a Non-EU client will incur a 10 GBP Fee, a EU Client making a Payment Transaction in USD will incur a 5 USD fee and a Non-EU client will incur a 10 USD Fee etc as per the currency in question.

5. SUPPORT SERVICES AND SERVICE LEVELS

5.1 Telephone Conversations. Any telephone conversations we have with you or Authorized Persons may be monitored and recorded by us and we may also maintain records of emails sent by or to you and your Authorized Persons. You agree that we may use these telephone recordings and any transcripts or email records for training and quality control purposes or to resolve any disputes, and also in the prevention and detection of crime. However, we may not make or maintain such recordings or records for you or be able to make them available to you.

5.2 Service Levels. We shall use all reasonable endeavours to ensure that the Payment Platform is available 99.5% of the time during each calendar month ("Availability"). Availability excludes unavailability due to scheduled maintenance or a force majeure event (described below in section 11.10). In any case, we will promptly inform you if the Services or the Payment Platform becomes unavailable.

5.3 Help Desk. You may report incidents requiring our help by contacting Client Support by sending an email to support@sokin.com. Reported incidents will be assigned to a Client Support representative, who shall coordinate support efforts with you through resolution of the reported problem. We will use all reasonable endeavours to resolve any incidents or problems relating to the Services as soon as is reasonably possible.

5.4 Limits on Support Services. We will have no obligation under these Terms of Use to provide support services in respect of any fault or error caused by (a) the improper use of the Payment Platform, or (b) use of the Payment Platform otherwise than in accordance with these Terms of Use.

5.5 Scheduled Maintenance. We may suspend access to the Payment Platform outside of UK Business Hours for no more than fifteen minutes to upgrade the Payment Platform. We will, to the extent practicable, provide you with advance notice of any other scheduled maintenance, including details of the expected Payment Platform downtime. Payment Platform downtime during scheduled maintenance carried out by us in accordance with this section shall not be counted as downtime for the purposes of Availability.

6. CONFIDENTIAL INFORMATION

Each party agrees that it (i) will neither use in any way, for its own account or the account of any third party, except as expressly permitted by, or required to enable it to perform its obligations under, these Terms of Use, nor disclose to any third party (except as required by law or to that party's advisors as reasonably necessary), any of the other party's Confidential Information, and (ii) will take reasonable precautions to protect the confidentiality of such information, which precautions shall be at least as stringent as those it takes to protect its own Confidential Information. In addition, each party may reveal the other party's Confidential Information to its agents, representatives and employees who have a "need to know" such information in connection with these Terms of Use, who are informed of the confidential nature of such Confidential Information, and who shall agree to act in accordance with the terms and conditions of this section. Each party agrees that the obligations under this section will survive any expiration or termination of these Terms of Use.

7. OUR AGREEMENT WITH YOU

7.1 Our Acceptance of You as a Client. Our obligations under these Terms of Use are conditional upon our acceptance of you as a client which is at our sole discretion. We reserve the right to decline to provide the Services or open a Global Account for you without specifying a reason. You acknowledge that all regulatory requirements need to be met before any Services are provided by us. Before we agree to provide Services to you and at all times during the term of the Agreement, you agree to co-operate with us and provide any information and documents and do all such acts we require (i) by law, regulation or according to our internal policies, (ii) to comply with requests of local and foreign regulatory, governmental, and law enforcement authorities, (iii) to check your identity or the identity of an End-Customer, and its activities and objectives, and (iv) to explain the reasons for the (intended) use of a Service, the origin of funds used for a service or transaction, and the economic nature of (the use of) a service or transaction. Once all regulatory requirements are met we will confirm your onboarding by providing you access to the Payment Platform. You hereby agree to promptly notify us, in writing of any change in Client or End-Customer information and to provide us with any further information which is required from time to time for the purposes of our general policies or the provision of the Services. For the avoidance of doubt, no Services shall commence until (i) we have completed our compliance checks, (ii) you have agreed to be bound by these Terms of Use and (iii) we have provided you access to the Payment Platform.

7.2 Your Representations and Warranties. You hereby represent, warrant, and covenant to us at all times that (i) you will comply with these Terms of Use and all applicable laws, rules and regulations regarding your use of the Payment Platform and End Customer data and the Services, and you shall procure that all Authorised Persons, agents and employees comply with these Terms of Use and all applicable laws, rules and regulations regarding your use of the Payment Platform and End Customer data and the Services, (ii) you are compliant at all times with all applicable laws, rules and regulations in all jurisdictions in which you operate, (iii) you will and shall

procure that all Authorised Persons, agents and employees use the Payment Platform and the Services only for lawful purposes, (iv) you have full power and authority to enter into and comply with these Terms of Use, (v) title to all money and assets transferred to us under these Terms of Use is not subject to any charge or other rights of third parties, (vi) you hold all required licences, registrations and permissions to carry out your business, (vii) you are not buying currency for the purposes of investment or speculation (viii) all information supplied to us by you is complete, accurate, up to date, and truthful in all material respects and (ix) you shall not use the Services other than in accordance with such operating processes and procedures as we may prescribe from time to time.

7.3 Our Representations and Warranties. We hereby represent and warrant to you at all times that (i) we will comply with these Terms of Use and all applicable laws, rules and regulations regarding your use of the Payment Platform and End Customer data and the Services; (ii) the Payment Platform and the Services when used in accordance with these Terms of Use shall not infringe the intellectual property rights of any third party; (iii) we have full power and authority to enter into and comply with these Terms of Use; (iv) we are compliant with all applicable laws in all jurisdictions in which we operate; (v) the Services shall be provided by us using reasonable skill and care in accordance with good industry practice; (vi) we do not warrant that the Services will be uninterrupted or error free; (vii) we do not make any warranty as to the results that may be obtained from the use of the Services; (viii) we do not warrant that the Services will be conform to representations by any other persons that are not compliant with the Terms of Use (ix) the Services are provided on an "as is", "where is" and "as available" basis; (x) to the maximum extent permitted by Regulation, we make no other representations, conditions, warranties or guarantees, express or implied, regarding the accuracy, quality, reliability or completeness of any outputs or information provided as a by or as a result of using the Services; and (xi) we expressly disclaim any and all implied warranties of merchantability, fitness for a particular purpose, title and non-infringement and (xii) we shall comply with your and your Authorised Persons' prior written instructions (including e-mail and instructions via our Portal) in relation to payments from your Global Account. Unless stated otherwise in these Terms of Use, you hereby waive your rights in any of the foregoing warranties, representations or conditions, whether express or implied.

7.4 We may make available additional services via the Sokin Portal which are not provided by us but are provided by other 3rd parties. To access such services, you will be required to accept the terms and conditions of these 3rd parties who are providing these services to you. We accept no liability for any of these services provided, or for the quality of the services to be provided. Please read any such terms and conditions carefully before deciding to initiate any such service and contracting with such 3rd parties. By accepting any terms and conditions with these 3rd parties you are agreeing to the terms and conditions applicable for the service. By continuing to use any such service provided by a 3rd party via the Sokin Portal you will be deemed to be accepting such terms and conditions on an ongoing basis.

8. RELIANCE ON INSTRUCTIONS

8.1 Authorized Persons. Sokin is authorised and entitled to rely upon, and act in accordance with, any instruction which may from time to time be, or purport to be, given by Authorised Persons. For these purposes, an instruction includes a payment instruction or an instruction relating to a transaction for the purchase or sale and delivery of currency. Sokin is entitled to treat any instruction as fully authorised by, and binding upon, you and is entitled (but not bound) to take any steps in connection with, or in reliance upon, that instruction which Sokin in its absolute discretion may consider appropriate, and notwithstanding any error or misunderstanding or lack of clarity in the terms of that instruction. If Sokin receives what it considers to be conflicting or ambiguous instructions from any Authorised Person, Sokin may, in its absolute discretion and without any liability on its part, decline to act whilst seeking clarification of that instruction, as Sokin in its discretion deems appropriate.

9. LIABILITY

9.1 Your Liability for Losses. You shall be liable to us, and on our demand you shall promptly pay to us, for all Losses (including losses and expenses from an action we take to seek to cover or reduce our exposure under any Contracts) arising from or in connection with: (a) our acting on your or your Authorized Persons' instructions or apparent instructions and Orders (including where applicable and without limitation, by e-mail, fax, telephone, or via the Payment Platform); (b) anything relating to such instructions made by or on behalf of you or an Authorised Person (including where applicable and without limitation, instructions in writing by e-mail, fax or via our website) to us or concluding Orders with us (whether orally or in writing); and (c) our exercising our rights to Close Out all or any of your Contracts, except to the extent that, in each case, the Losses arise due to our negligence, wilful default, or fraud.

9.2 Unauthorised or Incorrectly Executed Payments. Under the Regulations you may be entitled to redress for any unauthorised or incorrectly executed payments. In the case of an executed payment or withdrawal from your Global Account not authorised by you or an Authorised Person, we will refund the amount of the unauthorised payment to you, and where applicable, restore the debited payment account to the state it would have been in had the unauthorised payment not taken place. If we fail to execute, or incorrectly execute, a payment, unless we can establish that the beneficiary's payment service provider received the amount of the payment transaction, we will refund to you the amount of the non-executed or defective payment transaction promptly after becoming aware of the error, and where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. We will also refund to you any direct charges for which you are responsible and any interest which you must pay as a consequence of the non-execution or defective execution of the payment transaction. Beyond this, we have no further liability to you for any unauthorised or incorrectly executed payments.

9.3 Incorrect Information or Payee/Beneficiary Bank Failure. We will not be liable to you for the non-execution of a payment or for the defective execution of a payment if the information you provide is incorrect. We will not be liable for errors, mistakes, or non-performance arising from the payee/beneficiary bank if the payee/beneficiary bank fails to process the payment correctly. In either case, we will make reasonable efforts to recover the funds involved in the payment. You will be responsible for the costs incurred by us for any such recovery.

9.4 Indirect Losses We will promptly attempt to correct an error caused by us however we will not be liable for any indirect, unforeseeable or incidental losses incurred, such as loss of opportunity.

9.5 Non-Exclusion. Nothing in these Terms of Use excludes either party's liability for any Loss to the extent it is caused by fraud, dishonesty or deceit, death or personal injury caused by a party's negligence or the negligence of its employees or agents or any other liability that cannot be excluded by law.

9.6 Aggregate Liability. Except for liabilities arising in connection with: a breach of Section 3 (Data Protection Legislation); a breach of Section 6 (Confidential Information); Section 9.1 (Your Liability for Losses); Section 9.2 (Unauthorised or Incorrectly Executed Payments) (but only up to the amount of the refund due); Section 9.5 (Non-Exclusion); Section 9.7 (Our Indemnities); and Section 9.8 (Our Indemnities), each party's aggregate liability to the other party (either directly or as a third party defendant in any action or proceeding) with respect to these Terms of Use shall not exceed the amount of fees paid or payable by you to us under the Fees Section of your application form or in relation to these Terms of Use within one year preceding the date that the cause of action arises. Notwithstanding the foregoing, but always subject to Section 9.5 (Non-Exclusion), (i) the claim relates to a specific Contract, our maximum liability to you, whether arising in contract, tort or otherwise, shall in no circumstances exceed an amount equal to the currency sold by us under the relevant Contract. Subject to Section 9.5 (Non-Exclusion), in no event shall either party be liable to the other for any loss of data, loss of profits, or any special, incidental, indirect or consequential Loss, howsoever arising.

9.7 Your Indemnities. You agree to fully defend us on demand from and against any third-party claim (i) alleging that your actions in connection with your use of the Payment Platform or the Services violates any third party's rights of privacy or violates any privacy laws; and (ii) arising from or relating to End Customer data. You will, in either case, indemnify us and our directors, employees and agents against all damages awarded against us or agreed to in a written settlement or agreement signed by you arising out of such claim. We shall: (a) promptly notify you in writing of any such claim; (b) authorize you to control the defence and all related settlement negotiations; (c) provide you with the assistance and information reasonably necessary to defend and/or settle the any such claim; (d) in no event jeopardise, settle or admit liability with respect to any such claim without your prior written consent, and (e) use reasonable



endeavours to mitigate any such claim.

9.8 Our Indemnities. We agree to fully defend you on demand against any third-party claim alleging that the use of our Services in accordance with these Terms of Use infringe the intellectual property rights of a third party. We will indemnify you in full and on demand against all damages awarded against you or agreed to in a written settlement agreement signed by us arising out of such claim. You shall (a) promptly notify us in writing of any such claim; (b) authorize us to control of the defence and all related settlement negotiations; (c) provide us with the assistance and information reasonably necessary to defend and/or settle any such claim; and (d) in no event jeopardise, settle or admit liability with respect to any such claim without our prior written consent, and (e) use reasonable endeavours to mitigate any such claim.

10. TERMINATION

10.1 Term. These Terms of Use shall remain in effect for so long as we are providing any Services to you.

10.2 Termination for Convenience. Either party may terminate these Terms of Use by giving two (2) month's prior written notice to you. The event that you terminate these Terms of Use under this clause you may be subject to any minimum fees as detailed under the Fee Section of the Application Form. Any such fee will be deducted from funds contained within your Global Account.

10.3 Termination for Cause. Either of us may terminate these Terms of Use if: (i) the other party commits any material breach of these Terms of Use and fails to cure such breach within thirty (30) days after receipt of written notice of the same, (ii) the other party becomes the subject of a voluntary or involuntary petition in bankruptcy or any proceeding relating to insolvency, receivership, liquidation, or composition for the benefit of creditors, if such petition or proceeding is not dismissed within sixty (60) days of filing.

10.4 Additional Grounds for Termination. You or we may suspend Services and/or terminate these Terms of Use at any time without prior notice if: (i) a financial regulator, regulatory or government agency, or law enforcement agency posts a warning with regard to you or us; (ii) any governmental, regulatory, or judicial authority directs or requests us or you to suspend or terminate these Terms of Use; or (iii) a banking partner of ours or yours requests that we or you terminate these Terms of Use. We may suspend Services and/or terminate these Terms of Use at any time without prior notice where we have reason to believe that you or an End-Customer is engaged in fraud, money laundering, or terrorist financing or where we have reason to believe that you or an End-Customer may cause us to breach our internal risk policy.

10.5 Effect of Termination. Termination of these Terms of Use shall automatically terminate the provision of any Services. Upon the effective date of termination: (i) you will immediately cease all use of the Payment Platform and return any and all copies of any documentation, notes and other materials comprising or regarding the Payment Platform; (ii) all of your payment obligations under these Terms of Use, if applicable, will immediately become due and payable; (iii) we will on request return to you any funds of yours which we hold, subject to any deductions as detailed within the Fee Section of the Application Form; and (iv) within thirty (30) days of such termination of these Terms of Use, each party will return all Confidential Information of the other party in its possession and will not make or retain any copies of such Confidential Information except as required to comply with any applicable legal or accounting record keeping requirement. For the avoidance of doubt, termination by either party shall not affect any Contract previously entered into and shall not relieve either party of any outstanding obligations arising out of these Terms of Use, nor shall it relieve you of any obligations arising out of any Contract entered into prior to such termination.

10.6 Survival. The following provisions will survive any expiration or termination of these Terms of Use, sections 5, 9, and 10, and any other provision that by their nature are intended to survive termination of these Terms of Use. Any sums owed by you to us under these Terms of Use shall become immediately due and payable on the expiration or termination of the provisions of Services with you.

11. MISCELLANEOUS

11.1 Relationship between the Parties. Except as specifically set forth in a Schedule to these Terms of Use, no provision of these Terms creates a partnership or agency relationship between us for any purpose. A party has no authority to bind, to contract in the name of or to create a liability for the other party in any way or for any purpose and neither party shall hold itself out as having authority to do so.

11.2 Changes to the Payment Platform. In the event that we are required to make changes to the Payment Platform, at any time to comply with applicable laws and regulations or business needs, you consent to us modifying the Payment Platform provided that such modification shall not in our reasonable opinion degrade the functionality of the Payment Platform. Where possible, we shall notify you of such modification as soon as is reasonably practicable following our determining to make the modification.

11.3 Assignment. You consent to our assigning our rights under these Terms of Use at any time to (i) any one or more of our Group Companies and/or (ii) any person pursuant to a merger, consolidation or sale of any substantial portion of our business to which these Terms of Use relate. You may not assign your rights or obligations under these Terms of Use without our prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

11.4 Governing Law and Forum. These Terms of Use (and any non-contractual obligations arising out of or in connection with the same) shall be governed by and interpreted in accordance with the laws of Canada and the courts of Canada shall have exclusive jurisdiction to settle any dispute or claims which may arise in connection with these Terms of Use and/or the Services provided hereunder (including in relation to any non-contractual obligations).

11.5 Advertising. We may include your name, logo and contact information in directories of our service subscribers and other general promotional materials for the purpose of promoting the use of the Payment Platform generally. However, we shall immediately cease using your name, logo and contact information if you request us to do so. Neither party shall issue a press release relating to their business relationship without the written consent of the other party. Except as set forth herein, neither party may use the trademark or trade name of the other party without the written consent of such party.

11.6 Entire Agreement and Waiver. These Terms of Use, together with each of the documents referred to herein, constitute the entire agreement between you and us with respect to the subject matter hereof. All prior agreements, representations, and statements with respect to such subject matter are superseded. Any failure of either party to exercise or enforce its rights under these Terms of Use shall not act as a waiver of subsequent breaches.

11.7 Severability. The provisions of these Terms of Use are severable and the invalidity or unenforceability of any provision herein shall not affect the validity or enforceability of any other part of these Terms of Use.

11.8 Non-Solicitation. During the term of these Terms of Use and for a period of six (6) months thereafter, neither party shall solicit or hire the services of any employee or contractor or subcontractor of the other party who has performed services in relation to these Terms of Use, without our prior written consent of the other party. Nothing herein shall prevent a party from recruiting or engaging any employee or subcontractor who has applied in an unsolicited manner for a role which has been advertised.

11.9 Amendments. We reserve the right to amend these Terms of Use by giving you no less than two (2) month's prior written notice and sending you revised terms and conditions by post or email or other electronic means. Such amendments will become effective on the date specified in the written notice, or earlier in the event that this is accepted by you on the Payment Platform while utilizing Payment Services, and unless otherwise mutually agreed by us in writing, an amendment will not affect any legal rights, termination rights or obligations which may have already arisen prior to the date specified in the notice.

11.10 Force Majeure. In the event that either party hereto shall be delayed or hindered or prevented from the performance of any act required by reason of strikes, lock-outs, labour troubles, failure of power, riots, acts of terrorism, insurrection, war, mud-slide, fire, earthquake, tsunami, pandemic, or where such act or omission is due to our obligations under provisions of European Union or national law, or other similar reasons of a like nature not the fault of the party delayed in performing work, we shall, upon doing acts required under these Terms of Use, such party shall as soon as reasonably practicable provide notice to the other party of such delay, and performance of such act shall excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay. We will not have any liability to you where we are unable to perform our obligations because of factors beyond our control. If an event of force majeure affecting a party continues for a period of more than 30 days, the other party may terminate these Terms of Use.

11.11 Third Party Rights. Nothing in these Terms of Use confers or is intended to confer a benefit enforceable by a person who is not a party to it and no term of this Agreement is enforceable by a person who is not a party to these Terms of Use. Without prejudice to the generality of the foregoing you (and not any End Customer) will be the counterparty to a Contract and the recipient of the Services.

11.12 Notices and Communications. Any notice required to be given under these Terms of Use shall be treated as having been served on delivery if by hand, 48 hours after posting (disregarding days which are not Business Days) and on completion of transmission if sent by e-mail or other electronic means. All communications in relation to these Terms of Use and the services contemplated hereunder, whether verbal or in writing, shall be in the English language. All communications may be made by any reasonable means, including but not limited to, telephone, letter, electronic mail or other electronic means. We reserve the right to request that you confirm in writing any verbal communications that you may give us.

11.13 Complaints. If you feel that we have not met your expectations in the delivery of our services or if you think we have made a mistake, please let us know by contacting us at complaints@sofin.com. We have internal procedures for handling complaints fairly and promptly. A copy of our complaints procedure is available upon request and on the Website www.sokin.com/legal.

11.14 Information You may request, at any time during our relationship, a copy of the most recent Terms of Use which is also available upon request and on the Website www.sokin.com/legal.

11.15 English Text Prevails. In the event these Terms of Use are translated into a foreign language, in case of any conflict or discrepancy between the English language version and the foreign language version, the English language version shall prevail.

SCHEDULE 1 - PAYMENT SERVICES – GLOBAL ACCOUNT

The following provisions will apply to Payment Services – Global Account

1. Rights and obligation. These Terms of Use set out important rights and obligations including our liability to you under the Regulations when you open a Global Account and ask us to provide Payment Services – Global Account.

2. Scope of the Regulations. The Regulations apply to all Payment Services – Global Account including any balances held by you by Sokin and all payments made by you or an Authorised Persons' instructions by Sokin.

3. Account Status. Your Global Account is an electronic money account which enables you to send and receive electronic payments. The electronic money on your Global Account is issued in accordance with the Regulations and other applicable law. When you close your Global Account as described below the electronic money held on your Global Account does not expire but it will not earn any interest. You can fund your Global Account and make payments from your Global Account. For these purposes, making payments from your Global Account includes making payments to third party beneficiaries or instructing funds in your Global Account to be transferred to another account in your name with a third party. You acknowledge that electronic money accounts are not bank accounts. We strictly adhere to the legal requirements under the Regulations which are designed to ensure the safety and liquidity of funds deposited in electronic money accounts; however, in the unlikely event that we become insolvent, you may lose the electronic money held in your Global Account. For further information on how we safeguard client funds, please refer to section 11 of this Schedule. We shall treat the electronic money on a Global Account registered in your name as belonging to you and no person other than the holder of the Global Account has any rights in relation to the funds held in a Global Account and you may not assign or transfer your Global Account to a third party or otherwise grant any third party a legal or equitable interest in your joint account or competent regulator and other applicable law. Where you carry out all and any necessary money laundering, terrorist financing and other illegal activity checks before processing any payment transaction. Certain transactions may be subject to fees.

4. Opening an Account. In order to use our Payment Services – Global Account, you must first open a Global Account with us. By opening a Global Account with us, you are also confirming that you (i) have regular access to the internet and email and (ii) are able to store information sent to you by email and other electronic means in a Durable Medium by printing out or otherwise retaining for future reference all electronic communications sent and information made available to you by us (via the Payment Portal or by email or telephone). It is for you to ensure that your contact details are up to date and that you are able to access for such communications and information at all times.

5. Joint Accounts if you open a joint account with us, you confirm and agree that: (i) you are jointly and severally liable for any funds owed to us, (ii) all communications in relation to your joint account will be sent to all account holders, (iii) any account holder may give us instructions regarding your joint account, (iv) we are not obliged to ask all account holders to consent to instructions given by an account holder; however, we may require all account holders to give their consent to any instruction if we determine that this is necessary, (v) closing your joint account requires the consent of all account holders, (vi) you will not use your joint account for business purposes, (vii) in the event an account holder dies, the account will not be considered part of the deceased account holder's estate, and the remaining account holder may continue to operate the account. We reserve the right to close a joint account in our sole discretion in the event one of the account holders is removed from or leaves the account for any reason.

6. Maintaining an Account. You must ensure that the information recorded in your Global Account is always complete, accurate and up to date and we shall not be liable for any loss arising out of your failure to do so. We may ask you at any time to confirm and/or provide documents or other evidence as to the accuracy of this information. We may contact you via the Payment Portal or by email with information or notices regarding your Global Account and Payment Services – Global Account. It is your responsibility to regularly check the proper functionality of your email account and other methods of communication that you have registered with your Global Account and to retrieve and read messages relating to your Global Account and Payment Services – Global Account promptly. We shall not be liable for any loss arising out of your failure to do so. Funding, payments or conversions are displayed in your Global Account and you should check your Global Account balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Client Support.

7. Closing an Account. You may close your Global Account at any time by contacting Client Support and withdrawing any surplus balance held at that time.

8. Funding your Account & Receiving Payment. Funds paid by you or a third party will be credited to your Global Account on the Business Day they are received. If we receive funds after 4.30pm on a Business Day or on a day that is not a Business Day, funds will be deemed to have been received on the next Business Day. We shall not be liable for funds that are not received by us. In the event that the funds are subject to a reversal, we will deduct such reversed transaction from the balance of your Global Account. If your Global Account balance is insufficient to cover the reversal, we reserve the right to require repayment from you. You should regularly reconcile incoming payments with your own records. You should be aware that the crediting of funds to your Global Account does not mean that these transactions cannot be reversed. We reserve the right to reverse a payment where the payer or the payer's bank or payment service provider has reversed (or is reasonably likely to reverse) a payment to your Global Account. All payments to us must be described to a clear and complete reference so that we may credit the funds into your Global Account. Further details as to what references must be used can be obtained by contacting support@sofin.com. It is your responsibility to ensure that accurate, complete and correct references are ascribed for each incoming payment so that we may credit the funds into your Global Account. If no reference or an incorrect reference is provided, then we will not be able to credit your Global Account. In such cases, we will not be liable for any loss you incur, although we will use reasonable efforts to investigate and credit or return incorrect and inaccurately referenced payments into or from your Global Account.

9. Sending Payment. We will send payments in accordance with your or your Authorised Persons' instructions to third party beneficiaries or another account held in your name that you specify to us in accordance with your instructions. When making payments to yourself and not to a third-party beneficiary, we will only make a payment to a bank account where you are the named holder of such bank account. All payment instructions must be made through the Payment Platform. It is your responsibility to ensure that accurate, complete and correct payment instructions for the beneficiary of a payment (including payments to yourself) are provided to us through the

Payment Platform. This includes but is not limited to providing us with correct details for the beneficiary to which you would like the payment sent. If you provide incorrect beneficiary details we will not be liable for any loss you incur, although we will use reasonable efforts to assist you in the recovery of your payment. We reserve the right to charge you a fee to cover our reasonable costs for doing this. You are required to provide us with any additional information that we request with regard to a payment within two (2) Business Days of our request. You consent to us including your full name, address and account number (and any other details as are required to enable us to comply with our anti money laundering procedures) on the payment details to be sent to the beneficiary's bank or payment service provider to comply with anti-money laundering requirements. You or an Authorised Person may revoke or cancel a payment instruction for a future outgoing payment transaction at any time prior to payment execution through the Payment Platform. You or an Authorised Person are responsible for confirming via the Payment Platform that a payment instruction has been received and processed by us. We are not liable for any loss in circumstances where erroneous duplicate payment instructions are sent to you by you or Authorised Person. If we receive a payment instruction (through the Payment Platform) by 4.30pm on a Business Day, your payment instruction will be deemed to have been received by us on that Business Day. If your payment instruction is received after 4.30pm on a day that is not a Business Day, your payment instruction will be deemed to have been received on the next Business Day. Your payment instruction will be acted on the earliest possible payment date unless you have requested a specific future date. You must notify us by telephone or in writing as soon as is reasonably practicable after you become aware of any unauthorised or incorrectly executed payments, otherwise we may not be liable to you. International money transfers often require funds to be transmitted between multiple intermediaries beyond our own direct payment service providers. These intermediaries or the beneficiary bank may deduct a charge. You acknowledge that these charges cannot always be calculated in advance and that you agree to be responsible for such charges. We will not be liable for losses that result from such charges being applied to your payment. Subject to the Regulations we may refuse your payment instruction because for example you are in material breach of these Terms of Use or we reasonably believe the payment to be unlawful. In these circumstances, we shall promptly notify you using your supplied contact details, stating where possible the reasons for our refusal, and the procedure for rectifying any payment detail errors that led to the refusal but we reserve the right to charge you a fee to cover our reasonable costs for doing this. We are not obliged to notify you of our refusal to execute the proposed transaction where we reasonably believe that such a notification would be unlawful.

10. Prohibited Payments. We reserve the right, in our reasonable discretion to impose 'acceptable use' terms in relation to the operation of your Global Account and the provision of any payment service including the prohibition of certain categories of payment transactions for example payments in relation to the gaming, bitcoins and virtual currencies sectors by specifying these terms on the Website. You must not use your Global Account for any illegal purposes including without limitation fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section we reserve the right to reverse the transaction, and/or close or suspend your Global Account and/or report the transaction to the relevant law enforcement agency and/or claim damages from you.

11. Safeguarding. Funds received in accordance with a payment instruction will be subject to the segregation requirements as set out in the Regulations and are referred to as 'Relevant Funds'. For the purposes of this section, 'Relevant Funds' means any sums received from you or for your benefit from a payment service provider such as a bank for the execution of Payment Services on your behalf. Relevant Funds are held in segregated bank accounts which are independent of our business bank accounts. The purpose for so holding funds is to ensure that in the event of our insolvency, or if a financial claim is made against us, no creditor or claimant should be able to claim funds held in these accounts. This is because no other person or institution may have any rights or interest over the funds held in these accounts such as a lien over funds in these accounts. Pursuant to the Regulations, we will not pay interest on funds paid to us including balances held in segregated or client bank accounts and we may retain, for our own benefit, any interest which accrues from funds held in any accounts

SCHEDULE 2 - FOREIGN EXCHANGE SERVICE

The following provisions will apply to the Foreign Exchange Service

1. Individual Contracts. Each Contract shall be an individual contract and we may at any time and at our sole discretion refuse to offer terms for any Contract.

2. Execution Only. We shall not provide you with any advice in connection with the Services (such as, whether to proceed or not to proceed with a Contract and in respect of timing). We may provide market information but this shall not constitute investment advice. We cannot accept responsibility for your decision to enter into a Contract. Any decision to transact is your decision and we will not be liable for any loss or opportunity loss if exchange rates move before or after your transaction. You agree that you will use Contracts in connection with your lawful future payment needs and not for any speculative or investment purpose. We may decline to deal with you if we have reason to believe that you are using any Contract or the Services for investment or speculative purposes and we may Close Out a Contract in accordance with section 7 of this Schedule.

3. Instructions and Orders. Upon request, we may provide you or an Authorised Person with an electronic copy of your instructions to us. This request is made on an indicative basis only and we are not legally bound to perform a proposed Contract in accordance with this quote. You or an Authorised Person can give us electronic instructions relating to a transaction for the purchase or sale and delivery of currency. We will at our sole discretion offer the commercial terms of a proposed Contract. These terms will include amongst other things the exchange rate we are offering which may be different from a quote you have previously been given by us. Once you or our Authorised Person accepts the commercial terms of the Contract (by electronic or verbal or by any other means), you will become legally bound to perform the Contract in accordance with the terms of the Order. Following receipt of an Order, we shall subsequently transmit electronically to you a trade confirmation, which will confirm the details of the Order. Once we have agreed an Order, you or an Authorised Person may not amend or cancel the Contract unless we expressly agree (and any such amendment or cancellation shall be on the conditions specified by us).

4. Cleared Funds. You must have full and cleared funds in your Global Account prior to instructing any proposed Contract. In the event cleared funds are not within your Global Account you will be unable to enter an Order on the Payment Platform.

5. Disputes. If a dispute arises between you and us relating to the existence or terms of any Contract (a 'Disputed Contract'), we may at our sole discretion Close Out the Disputed Contract pending settlement of the dispute. We will notify you (orally or in writing) of such action as soon as practical but if we do not the validity of any action by us shall not be affected.

6. Default & Refusal to Perform. Notwithstanding Sections 2, 5 and 6, we may at our sole discretion refuse to perform or Close Out a Contract, including but not limited to upon or at any time after any of the following events:

- you fail to settle a Contract by the agreed Settlement Date and Time;
- if we have reason to believe that you are using any Contract or the Services for investment or speculative purpose;
- either you or we cancel a Contract;
- you fail to pay Margin or additional Margin by the due date as requested by us for certain products and services;
- you fail to pay the deposit or additional deposit by the due date requested by us;
- an Insolvency Event occurs or you take steps to or suspend payment of your debts;
- you fail in any respect to fully and promptly comply with any obligations owed to us, or if any information supplied by you or any representations made by you are or become materially inaccurate;
- it becomes or may become unlawful for us to maintain or to provide any of the Services to you or we are requested to perform or to close a Contract (or any part thereof) by FINTRAC and any governmental or regulatory authority whether or not that request is legally binding; or
- we consider it necessary to do so for our own protection (without limitation) in the following circumstances: (i) protection from fraud; (ii) protection from your default; and (iii) protection from broad-based market failure.

Where practicable, we will provide you with notice prior to making the decision to refuse to perform or Close Out a Contract, save for the circumstances set out in clauses (h) (i) above where we may be unable to provide notice for us to give prior notice. If you become aware of the occurrence of any such event or any circumstances that mean that any such event is likely to occur, you must notify us immediately. If any event referred to above takes place, we shall, at our discretion, be entitled to cancel any outstanding Contracts and charge you all of our costs, expenses and losses that we may incur (including any action we may take to cover or reduce our exposure). Any Margin held by us in respect of Contracts shall be returned to you after deducting all other sums due to us (including any fees or losses resulting from closing out the Contract). We shall not be responsible in any way for any delay in payment by us under this Schedule 2 caused



by you or any other third party.

7. **Close Out.** We reserve the right in our sole discretion to Close Out a Contract at any time including without limitation where you decide to cancel a Contract and in the circumstances described in Section 7 of this Schedule. You will be liable on demand for all costs, expenses and losses that we may incur as a result of any Close Out of a Contract pursuant to these Terms of Use and we will have no liability for any losses that may be sustained by you as a result of a Close Out nor shall we be liable to account to you any gains. We reserve the right to select which Contracts are subject to Close Out irrespective of any End Customer included without limitation in circumstances where an End Customer has made a payment of Margin direct to us. However, we will make reasonable efforts to contact you before Close Out of any Contract.

8. **Margin.** For certain Services we shall require Margin on demand as collateral to protect Sokin from financial losses which it may incur as a result of Contracts being Closed Out (either on your request or at our discretion). We reserve the right to increase the Margin required at any stage up to the Settlement Date and Time to allow for changes in the foreign exchange rate or volatility which we believe may increase our risk under the contract. We may make a Margin call to increase Margin held at any point. The Margin call will be for such sum as we consider necessary. Full ownership and title to all funds sent to us as Margin shall transfer to us absolutely and you, or any party acting on your behalf, shall have no interest in such funds which we will be entitled to deal with in our own right. For the avoidance of doubt, this means that we have the right to pledge or grant a security interest over it, or transfer or deposit it or with an exchange or clearing house, a broker, a bank or any other financial institution or payment service provider. All and any part of Margin may be applied across all and any Contracts. You, or any party acting on your behalf, shall not be entitled at any time to the return of any Margin without our prior written consent. Our Margin Policy is available on request.

9. **Payment of Margin.** Margin must be paid to us in cleared funds whether from funds available in your Global Account or otherwise funded by you. In all cases, Margin or additional Margin must be paid into an account specified by us to you in an amount specified by us. All requests for Margin or additional Margin must be paid to us within one Business Day of our request. If our Margin requirements have not been met in full, Services cannot commence or continue, and the trade will not be executed. We reserve the right to Close Out any Contract if any payment of Margin or Margin call is not made by the due date.

10. **Deposit.** In our sole discretion, we will require you to pay us an initial deposit in respect of a Forward Contract. We reserve the right to increase the deposit required at any stage up to the Settlement Date and Time. This may be required to allow for changes in the foreign exchange rate. The deposit or additional deposit required will be for such sum as we consider necessary. Full ownership and title to all funds sent to us as deposits shall transfer to us, subject to these funds being applied against your payment obligations upon the settlement or closing out of the Forward Contract(s). For the avoidance of doubt, this means that we have the right to pledge or grant a security interest over a deposit or transfer a deposit to an exchange or clearing house, a broker, a bank or any other financial institution or payment service provider.

11. **Date change.** In our sole discretion, you may alter the Settlement Date and Delivery Date of a contract. This will incur a fee in accordance with our Fee Schedule.

12. **End Customers.** We deal with you as Principal only and assume no obligations to any End Customers.

SCHEDULE 3 – EUR & GBP COLLECTION SERVICE

The following provisions will apply to the EUR and GBP Collection Service

1. **Description of Service EUR.** The EUR Collection Service enables users to fund their Global Accounts by receiving EUR. This funds transfer service enables a user to receive payments in the EEA in EUR. Sokin will issue to a user Virtual IBANs solely for the purpose of the collection of EUR. The user may then provide instructions to its Payers to use the Payers' own banks or similar financial institutions to send funds to Sokin on the user's behalf. Upon receipt of these funds, the funds will be settled to the user's Global Account.

2. **Description of Service GBP.** The GBP Collection Service enables users to fund their Global Accounts by receiving GBP. This funds transfer service enables a user to receive payments in the UK in GBP. Sokin will issue to a user a virtual account number and sort code solely for the purpose of the collection of GBP. The user may then provide instructions to its Payers to use the Payers' own banks or similar financial institutions to send funds to Sokin on the user's behalf. Upon receipt of these funds, the funds will be settled to the user's Global Account.

3. **Payers.**

3.1 In the event that Sokin accepts payments on your behalf, you agree and understand that you must provide express instructions to your Payers to use their own bank or similar financial institution to send funds to Sokin. You shall provide Payers with information sufficient for them to understand that their payments are being processed by Sokin on your behalf, and you shall provide Payers with a receipt confirming receipt of payment when such payment is received by Sokin. Accordingly, in connection with such transactions, you authorise us to act as your agent for the limited purposes of receiving, holding and disbursing to your Global Account such funds received from Payers on your behalf. You agree and understand that the receipt of funds by us from a Payer, pursuant to instructions you have provided the Payer, satisfies the Payer's obligation to you.

4. **Funding EUR.**

4.1 For transactions where we are acting as your limited payments agent to receive funds on your behalf from a Payer, you will need to provide instructions to each Payer on how to transmit his or her funds to us. Information regarding such instructions will be provided to you in connection with onboarding for the EUR Collection Service, as applicable, and such instructions may be updated by us from time to time. The Payer will need to fund the payment by transferring funds from his or her bank account, using an SEPA Credit Transfer (a SEPA Credit Transfer the Payer initiates), or by any other method we specify. You are responsible for providing instructions to the Payer so that Payer funds will be received by us. You are solely responsible for any errors or omissions with such instructions. You agree and understand that you will include with such instructions to each Payer an explanation that Payer's funds owed to you are being received by Sokin on your behalf, and that the receipt of the funds by Sokin shall be deemed the receipt of funds by you.

4.2 For transactions where we are acting as your limited payments agent to receive funds on your behalf from a Payer, you will need to provide instructions to each Payer on how to transmit his or her funds to us. Information regarding such instructions will be provided to you in connection with onboarding for the GBP Collection Service, as applicable, and such instructions may be updated by us from time to time. The Payer will need to fund the payment by transferring funds from his or her bank account, using a Faster Payments transfer (a Faster Payments transfer the Payer initiates), or by any other method we specify. You are responsible for providing instructions to the Payer so that Payer funds will be received by us. You are solely responsible for any errors or omissions with such instructions. You agree and understand that you will include with such instructions to each Payer an explanation that Payer's funds owed to you are being received by Sokin on your behalf, and that the receipt of the funds by Sokin shall be deemed the receipt of funds by you.

4.3 We reserve the right in our sole discretion to refuse the funding of any transaction. We may return the funds to the Payer's bank account. The funding of a transaction may be delayed, cancelled, or otherwise modified in accordance with our obligations to prevent this Service from being used for fraud, money laundering, and the financing of terrorism. We will attempt to notify you of any such delay or cancellation using the contact information provided by you to us as part of your registration, stating (where possible) the reasons for the refusal and whether the problem can be corrected. You are solely responsible for communicating with your Payer, as appropriate, in the event of any such issue. We will not notify you if it does so would be in violation of applicable law.

SCHEDULE 4 – SWIFT COLLECTION SERVICE

The following provisions will apply to the SWIFT Collection Service

1. **Description of Service.** The SWIFT Collection Service enables users and/or their End Customers to receive EUR and GBP locally and to receive funds via SWIFT or any other method that we may specify, and have these funds transferred into the user's Global Account. This funds transfer service enables a user and/or an End Customer to receive payments via SWIFT in multiple currencies. Sokin will issue to a user and/or End Customer Virtual IBANs and/or virtual sort codes and Account Numbers solely for the purpose of the collection of funds. Sokin may issue to a user a SWIFT BIC code solely for the purpose of the collection of currency. The user may then provide instructions to its Payers and/or End Customers who in turn may provide instructions to their Payers to use the Payers' own banks or similar financial institutions

to send funds to Sokin on the user's and/or End Customer's behalf. Upon receipt of these funds, the funds will be settled to the user's Global Account.

2. **Eligible End Customers.** You are not allowed to instruct us to issue a Virtual IBAN or Virtual Sort Code and Account Number for the benefit of an End Customer who is a bank or any other financial institution. We reserve the right, in our reasonable discretion to ensure 'acceptable use' terms in relation to the eligibility of End Customers for the SWIFT Collection Service by specifying these on the Website.

3. **Payers.**

3.1 In the event that Sokin accepts payments on your behalf, you agree and understand that you must provide express instructions to your Payers to use the Payers' own bank or similar financial institution to send funds to Sokin. You shall provide your Payers with information sufficient for them to understand that their payments are being processed by Sokin on your behalf, and you shall provide your Payers with a receipt confirming receipt of payment when such payment is received by Sokin. Accordingly, in connection with such transactions, you authorise us to act as your agent for the limited purposes of receiving, holding and disbursing to your Global Account such funds received from Payers on your behalf. You agree and understand that the receipt of funds by us from a Payer, pursuant to instructions you have provided the Payer, satisfies the Payer's obligation to you.

3.2 In the event that Sokin accepts payments on your End Customer's behalf, you agree and understand that you must provide express instructions to your End Customers who in turn must provide these instructions to their Payers to use the Payers' own bank or similar financial institution to send funds to Sokin. You shall provide your End Customers with information sufficient for them to understand that their payments are being processed by Sokin on their behalf, and you shall require your End Customers to provide Payers with a receipt confirming receipt of payment when such payment is received by Sokin. Accordingly, in connection with such transactions, you authorise us to act as your End Customer's agent for the limited purposes of receiving, holding and disbursing to your Global Account such funds received from Payers on your End Customer's behalf. You agree and understand that the receipt of funds by us from a Payer, pursuant to instructions you have provided the End Customer, satisfies the Payer's obligation to your End Customer.

4. **Funding.**

4.1 For transactions where we are acting as your limited payments agent to receive funds on your behalf from a Payer, you will need to provide instructions to each Payer on how to transmit his or her funds to us. Information regarding such instructions will be provided to you in connection with onboarding for the Spark Service, as applicable, and such instructions may be updated by us from time to time. The Payer will need to fund the payment by transferring funds from his or her bank account by any method we specify. You are responsible for providing instructions to the Payer so that Payer funds will be received by us. You are solely responsible for any errors or omissions with such instructions. You agree and understand that you will include with such instructions to each Payer an explanation that Payer's funds owed to you are being received by Sokin on your behalf, and that the receipt of the funds by Sokin shall be deemed the receipt of funds by you.

4.2 For transactions where we are acting as your End Customers limited payments agent to receive funds on your End Customers behalf from a Payer, you will need to provide instructions to each End Customer and Payer on how to transmit his or her funds to us. Information regarding such instructions will be provided to you in connection with onboarding for the Spark Service, as applicable, and such instructions may be updated by us from time to time. The Payer will need to fund the payment by transferring funds from his or her bank account by any method we specify. You are responsible for providing instructions to your End Customer and the Payer so that Payer funds will be received by us. You are solely responsible for any errors or omissions with such instructions. You agree and understand that you will include with such instructions to each Payer an explanation that Payer's funds owed to your End Customer are being received by Sokin on your End Customers behalf, and that the receipt of the funds by Sokin shall be deemed the receipt of funds by your End Customer.

4.3 We reserve the right in our sole discretion to refuse the funding of any transaction. We may return the funds to the Payer's bank account. The funding of a transaction may be delayed, cancelled, or otherwise modified in accordance with our obligations to prevent this Service from being used for fraud, money laundering, and the financing of terrorism. We will attempt to notify you of any such delay or cancellation using the contact information provided by you to us as part of your registration, stating (where possible) the reasons for the refusal and whether the problem can be corrected. You are solely responsible for communicating with your End Customer and the Payer, as appropriate, in the event of any such issue. We will not notify you if it does so would be in violation of applicable law.

SCHEDULE 5 – PREMIUM WALLET AND BOOST SERVICE

The following provisions will apply to the Premium Wallet and Boost Account Service

1. **Description of Service.**

1.1 The Premium Wallet Service enables Clients to open a Premium Wallet to earn interest on balances maintained within the Premium Wallet. Premium wallets are available in USD, EUR and GBP. To earn within the Premium Wallet the Premium Wallet will need to be activated and funds transferred into a Premium Wallet from an existing Global Account.

1.2 The Boost service allows you to Boost the amount earned on balances within the Premium Wallet. To utilise the Boost service a Boost will need to be activated and expressly confirmed on the Sokin portal. The amount to which the Boost is applied will not be available for withdrawal and will be subject to a notice period before it can be withdrawn. Details of the notice period will be provided at the time the Boost is activated and by confirming the Boost on the portal you are accepting that the amount subject to the Boost will not be available for withdrawal and subject to a notice period.

2. **Eligibility.**

2.1 Both the Premium Wallet and the Boost Service is only available to existing customers with an active Global Account. We reserve the right, in our reasonable discretion to ensure 'acceptable use' terms in relation to the eligibility for the Premium Wallet and Boost Service by specifying these on the Sokin Portal and/or Sokin Website.

2.2 On initiation of each Boost you will be required to confirm acceptance of the Boost specific Terms and reconfirmation of the Terms and Conditions governing the Premium Wallet and Boost Service. You agree that the Authorised Person with access to your account has authority to agree to the Boost specific terms on behalf of you. Sokin shall not be liable for any Boosts entered into by such users and you are solely responsible for the actions of these users.

3. **Rate on Balances**

3.1 The annual rate earned on balances in your Premium Wallet are variable, linked to the Central Bank Rate and are subject to change depending on the Central Bank rate change. The annual rate applicable will be displayed on the Sokin portal and any earning are payable at the end of each calendar month within 14 days.

3.2 The annual rate earned on a Boost is fixed for a 60-day period. The annual rate applicable is displayed prior to the Boost being activated. The Boost is only activated once the acceptance of the rate and the notice period has been accepted by you on the Sokin Portal. Once the Boost has been activated this is unable to be cancelled prior to the notice period expiring. The expiry date of each Boost will be visible on the Sokin Portal. Boosts may be subject to different notice periods and different annual rates. These options will be detailed on the Sokin portal and will be subject to acceptance on the Sokin portal.

3.3 Boosts may be auto renewed by toggling on the automatic renewal toggle for each Boost. If an automatic renewal is applied the Boost will be renewed for an additional period equivalent to the initial period. Please note the annual rate applicable at each renewal is subject to change and there is no guarantee that the annual rate will be the same as any previous Boost. By selecting an auto renewal, you are agreeing to the risk of the annual rate changing and being restricted from accessing the sums subject to the Boost until the notice period has expired and the auto renewal has been deselected in accordance with 3.4. Sokin accepts no liability for failure to remove the automatic renewal on any Boost entered into.

3.4 Boosts which are subject to auto renewal can only have the auto renewal removed at least 31 days before the expiry of a Boost. If there is less than 31 days before the expiry of a Boost the auto renewal toggle will be deactivated until the auto renewal has taken place. By agreeing to the auto renewal, you are agreeing to this removal restriction.

3.5 The annual rate is displayed as AER which stands for Annual Equivalent Rate and

illustrates what the rate would be if the funds were maintained in the Premium Wallet or in a particular Boost for one year with no withdrawals or further deposits.

4. **Availability**

4.1 The Premium Wallet and Boost Service is subject to availability depending on your region and you maintaining an active Global Account in accordance with these terms and conditions. <https://sokin.com/legal/>

4.2 Sokin reserves the right to withdraw or restrict the Premium Wallet and Boost Services to any Sokin Customer or to any region in which it provides its services.

SCHEDULE 6 – SOKIN PAY

The following additional provisions will apply to the Sokin Pay service. For the purpose of this section Client refers to Merchants who provide e-commerce solutions and have signed up to the Sokin Pay service to receive payments. Customers refers to End Customers who are making payments to the Merchants.

1. **Description of Service**

1.1 The Sokin Pay Service allows Clients with a Sokin Global Account to receive payments from Customers via a selection of available payment methods. Please note the availability of payments methods may vary for a number of reasons including geographic location of a Client or Customer, and no guarantee is provided of any payment method being available at any time.

1.2 The Sokin Pay Service is subject to certain specific limitations, restrictions and requirements as set out in this Schedule. By utilising the Sokin Pay Service you agree to be bound by the terms of this Schedule and agree to maintain a Global Account with Sokin in accordance with the terms and conditions.

2. **Holds, Limitations, and Reserves**

2.1 Under certain circumstances, in order to protect Sokin and the security and integrity of the Sokin services, Sokin may take account-level or transaction-level actions. If we take any of the actions described here, we will normally notify you of our actions, but we may, if it is reasonable to do so (for example if you are in breach of this user agreement or we consider it advisable for security reasons), take any of these actions without prior notice to you. You acknowledge and agree to us implementing any, and all measures in our complete discretion.

Hold

2.2 We may place a hold on funds within your Sokin Account under certain circumstances either at the transaction level or the account level. When Sokin places a hold on a payment amount, the money is not available to either the sender or the recipient. Sokin reviews many factors before placing a hold on a payment, including: account tenure, transaction activity, business type, past customer disputes, and overall customer satisfaction.

Limitations

2.3 Limitations are implemented to help protect Sokin 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 Sokin Account.

2.4 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 Sokin, our users, a third party, or you from reversals, fees, fines, penalties, legal and/or regulatory risks and any other liability.

Reserves

2.5

Subject to applicable laws and regulations, we may, at our discretion, place a reserve on your Sokin Account at any time if we believe there may be a high level of risk associated with you, your Sokin Account, your business model, or your transactions.

2.6 When we place a reserve on your Sokin Account, it means that all or some portion of the funds in your Sokin Account is reserved as unavailable for withdrawal in order to protect against the risk of transactions associated with your account being reversed or invalidated or any other risk related to your Sokin account or use of the Sokin services.

2.7 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. We will inform you of such a reserve either at the time of initiating the Sokin Pay service, or via the Sokin Payments Platform. You will undertake, at your own expense, any further action required to establish a reserve or other form of security in a manner reasonably determined by us.

2.8 There are two types of reserves that may be placed on your Sokin account, and one or both may be applied at the same time:

2.8.1 A Rolling reserve is a reserve where a percentage of each transaction you receive each day is held and then released later on a scheduled basis. For example, your reserve could be set at 10% and held for a 90-day rolling period – meaning 10% of the money you receive on day 1 is held and then released on day 91, 10% of the money you receive on day 2 is held until day 92, etc.

2.8.2 A Minimum reserve is a specific minimum amount of funds that you're required to keep available in your balance at all times. The minimum reserve is either taken as an upfront amount deposited all at once (also known as an Upfront reserve) or is established on a rolling basis from percentages of sales until the minimum reserve is achieved, much like a rolling reserve.

2.9 If we place a reserve on funds in your Sokin Account, the money will be moved to your reserve account and shown as "reserve" and we'll notify you about it.

2.10 If we change the reserve due to a change in our risk assessment, we'll notify you about it as well.

2.11 You acknowledge and agree that any Funds held within your Sokin Account may be placed in your reserve account and that you will provide to us any information as we may reasonably request to allow us to determine whether the risk, or the requirement to hold such funds has passed.

3. **Refunds and Reversals of payments**

3.1 When you receive a payment, it could be refunded or reversed. We may allow you to send to the payer a refund of the payment or we may carry out a reversal of your payment in certain circumstances.

Refunds:

3.2 You agree and acknowledge that you alone are solely responsible for:

3.2.1 Your legal and contractual obligations towards the Customer for any amount you return to the Customer;

3.2.2 Any difference between the cost to the Customer of making the original payment and the value of the amount returned to the Customer (for instance, as a result of transaction exchange rate fluctuations);

3.2.3 Any fees paid to us are not reversed in the event a refund is initiated. Reversals

3.3 If you receive a payment in your Sokin Account and a reversal takes place, you owe us the full amount of the payment and our losses arising from processing the payment (including any Chargeback fee or Dispute fee). This can include our liability (including any fees, charges and penalties) towards any third party (including the Customer and the Customer's funding source provider).

3.4 If your Account balance for a particular currency is insufficient to cover the amount you owe us in that currency, we may perform a currency conversion from your Account balance in another currency to cover the shortfall against our transaction exchange rate applicable at the time the reversal is being processed. This means that, for example, if you are a seller, amounts of payments received in your Account may be removed from your Account after you have delivered any goods or services sold.



3.5 A reversal can happen when:

3.5.1 We compensate the Customer or the Customer's bank or provider because we receive a claim from either of them to return the payment under the reversal process used by that funding source provider bank or provider. This includes any claims for unauthorised transactions or incorrect payments made to your account;

3.5.2 You fail to respond or provide accurate and complete information in response to Sokin's inquiries related to claims or chargebacks in a timely manner;

3.5.3 For any other reason under this Agreement, in particular where we reasonable conclude the activities undertaken are not consistent with our risk appetite or are undertaken in restricted activities.

4. Fees

4.1 You agree to pay the Fees as detailed in the Fee Addendum in addition to any applicable supplementary Fees as detailed on the Sokin website which can be found at [Link].

4.2 You agree that the use of the Sokin Pay service may be subject to a minimum volume commitment which will be agreed and detailed in the Fee Addendum

4.3 You authorise us to (and we may) collect Fees first from any available Balance in your Sokin Account and then also from the funding source(s) registered for your Sokin Account, and you authorise us to (and we may) collect fees for receiving payments from the payments you receive before those funds are credited to your Sokin Account.

4.4 If we are unable to collect a past due fee from your Sokin Account and its funding source(s), we may take action against you for unpaid fees, and you agree to indemnify us for any reasonable costs incurred in collecting such fees.

5. Alternative Payment Methods (APM)

5.1 APM Functionality

APM functionality is functionality provided by us which, if integrated into your online checkout or by sending a payment request, enables your Customer to select and use any APM (as we may allow from time to time) to make payments to your Sokin Account

5.2 The use of such APM is governed by the terms of this Agreement and you agree to be bound by the terms of this Agreement by integrating the APM functionality into your online checkout/platform or by sending a payment request using the Sokin Payment Platform.

5.3 When you integrate our APM functionality into your online checkout or send a payment request, we may (but are not obliged to) allow anybody to use an APM to make payment to your Sokin Account.

5.4 Additional Fees may apply for the use of the APM functionality, and these may change without notice. Please refer to the clause 4.1 regarding details of applicable Fees and where these are detailed.

6. Presentation of Sokin

6.1 You Agree to treat Sokin as a payment method or mark at least on par with any other payment methods offered at your points of sale, including your websites or mobile applications. This includes at least equal or substantially similar:

- Logo placement,
- Position within any point of sale,
- Treatment in terms of payment flow, terms, conditions, restrictions, or fees, in each case as compared to other marks and payment methods at your points of sale.

6.2 In representations to your customers or in public communications, you must not mischaracterise any Sokin service or exhibit a preference for other payment methods over any Sokin service.

7. Use of Sokin Pay Services

7.1 Sokin, in its sole discretion, reserves the right to suspend or terminate access to or use of its websites, software, systems (including any networks and servers used to provide any of the Sokin Pay services) operated by us or on our behalf or some or all of the Sokin.

Schedule: Definitions - Terms of Use

"**Affiliates**" means, in relation to an entity, any person or entity Controlling, Controlled by or under common Control with such entity. An entity is deemed included within the meaning of "Affiliate" even if it qualifies as such after these Terms have been agreed to by a Client;

"**Authorised Person**" means any person authorised by you to give us instructions in relation to the Global Account and/or Payment Services – Global Account and/or to conclude Orders on your behalf;

"**Boost**" a service attached to your Premium Wallet allowing you to earn a higher interest than your Premium Wallet with a notice period;

"**Business Day**" means any day other than a Saturday or a Sunday or a public or bank holiday in England;

"**Client**" means the person who is contracting with us for the provision of the Services;

"**Client Help Centre**" means the information which is available online at <http://help.sokin.com>. If applicable, the Client Help Centre may be available to you online through a website provided by your Business Introducer.

"**Client Support**" means our client support service which is available by sending an email to support@sokin.com;

"**Close Out**" means any action we may take to close out, cover or reduce our exposure in relation to the relevant Contract including any action we reasonably consider appropriate in the circumstances;

"**Commercial Agreement**" means the agreement between you (or your Business Introducer, if applicable) and us setting out the commercial terms for the provision of one or more of the Services. In the event that you have been introduced to us by a Business Introducer, then the Commercial Agreement shall be the commercial agreement between us and the Business Introducer;

"**Confidential Information**" means confidential information of the other party concerning the other party's business, plans, customers, clients, technology, services and products and other information held in confidence by the other party including all information in tangible or intangible form that is marked or designated as confidential or that, under the circumstances of its disclosure, should be considered confidential. Our Confidential Information will include, but not be limited to, the Sokin Technology, and your Confidential Information will include, but not be limited to End Customer data and Personal Data. Information will not be deemed Confidential Information if such information: (i) is known to the receiving party prior to receipt from the disclosing party directly or indirectly from a source other than one having an obligation of confidentiality to the disclosing party; (ii) becomes known (independently of disclosure by the disclosing party) to the receiving party directly or indirectly from a source other than one having an obligation of confidentiality to the disclosing party; (iii) becomes publicly known or otherwise ceases to be secret or confidential, except through a breach of these Terms of Use by the receiving party; or (iv) is independently developed by the receiving party. The receiving party may disclose Confidential Information pursuant to the requirements of a governmental agency or by operation of law, provided that it gives the disclosing party reasonable prior written notice sufficient to permit the disclosing party to contest such disclosure and it is not itself unlawful to give such notice;

"**Consumer**" means (a) an individual who, in contracts for payment services to which the PSRs 2017 apply, is acting for purposes other than a trade, business or profession; (b) an enterprise which, at the time at which the contract for payment services is entered into, is an enterprise as defined in Article 1 and Article 2(1) and (3) of the Annex to Recommendation 2003/361/EC of 6th May 2003 concerning the definition of micro, small and medium-sized enterprise; and (c) a body whose annual income is less than £1 million and is (i) in England and Wales, a charity as defined by section 1(1) of the Charities Act 2011; (ii) in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005; or (iii) in Northern Ireland, a charity as defined by section 1(1) of the Charities Act (Northern Ireland) 2008;

"**Contracts**" means any one or more of the agreements between you and us for the sale, purchase, and delivery of currency;

"**Control**" of an entity means the power, direct or indirect, to direct or cause the direction of the management and policies of such entity, whether by contract or otherwise, and in any event and without limitation of the foregoing, any entity owning more than 20% of the voting securities of a second entity shall be deemed to control that second entity. Derivative forms of the term "Control" (e.g. Controlling and Controlled by) have corresponding meanings;

"**Consumer Protection Legislation**" refers to the consumer protection laws applicable within Canada.

"**Data Controller**" has the meaning set out in the Data Protection Legislation (or, in respect of the GDPR, means the same as "controller" in Article 4 of GDPR).

"**Data Processor**" has the meaning set out in the Data Protection Legislation (or, in respect of the GDPR, means the same as "processor" in Article 4 of GDPR);

"**Data Protection Legislation**" means (in each case as such as updated, amended or replaced from time to time): (a) the UK Data Protection Act 1998 (as amended or replaced from time to time), (b) from its effective date (25 May 2018), the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (General Data Protection Regulation) (the "GDPR"), and any laws or regulations ratifying, implementing, adopting, supplementing or replacing GDPR (including the UK Data Protection Act 2018), in each case, to the extent in force; and (c) any other relevant data protection legislation in any jurisdiction which is applicable to the Services, including but not limited to the Privacy and Electronic Communications (EC Directive) Regulations 2003.

"**Data Subject**" means an individual who is the subject of Personal Data;

"**Delivery Date**" means the date on which we will deliver currency that has been purchased by you, provided you have fully paid for the purchased funds and complied with these Terms of Use. The Delivery Date must be a Business Day;

"**DP Regulator**" means any governmental or regulatory body or authority with responsibility for monitoring or enforcing compliance with the Data Protection Legislation;

"**Durable Medium**" means a medium which allows you to store information in a way accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;

"**End Customer**" means any person other than us who contracts with you, including without limitation any client you engage in connection with the Platform Services;

"**Fees**" shall mean the charges payable by you to us for the Payment Services as set out in these Terms of Use and your Fee Addendum;

"**Fee Addendum**" means Part 6 of the application form, which incorporates these Terms & Conditions by reference, and which sets out the commercial terms that apply to your Sokin Account and Transactions

"**Foreign Exchange Services**" means the foreign exchange services provided by Sokin including quoting and execution of foreign exchange contracts to sell and buy currency for any date up to 12 months;

"**Foreign Exchange Conversion**" means a transaction that involves a contract for the exchange of one currency for another at an agreed Exchange Rate;

"**Forward Contract**" means any one or more Contracts under which currency is bought and sold for delivery at a fixed future time which is at least 7 days (or longer) after the contract is entered into;

"**Global Account**" means the electronic money account you open and maintain with Sokin, also referred to from time to time as Sokin Account and/or Primary Account and/or Named Account and/or Account;

"**Group Companies**" means in relation to a company those companies which are subsidiaries, holding companies or subsidiaries of any holding company of such company;

"**Insolvency Event**" means in relation to either party: If such party becomes insolvent or a bankruptcy petition is presented against any such person or any steps are taken to appoint an administrator, judicial factor or similar officer to any such party or to commence the winding up or dissolution of any such party or to otherwise apply to the court for a moratorium or make a proposal to creditors for a voluntary arrangement or any such party grants a trust deed for creditors or takes any action with a view to the readjustment, rescheduling forgiveness or deferral of any part of any such party's indebtedness or any such person enters into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them (except for the purposes of a solvent reconstruction or amalgamation), or a receiver, receiver and manager, or other controller, administrator or similar officer to be appointed with respect to, or takes control of, the assets or undertakings of any such party;

"**Losses**" means all losses, liabilities, fines, charges, damages, actions, costs and expenses, professional fees (including legal fees actually incurred) and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties;

"**Margin**" means collateral paid by you to us, including additional margin and increased margin;

"**Order**" means the accepted commercial terms of a Contract (which will incorporate these Terms of Use);

"**Payer**" means a third party that sends funds to us on your and/or your End Customer's behalf.

"**Payment**" refers to transfers from your Sokin Account to a Beneficiary, or a transfer received into your Sokin Account from a Payer, as the case may be;

"**Payment Platform**" means the Sokin online Payment Platform via which Payment Services are undertaken;

"**Payment Services – Global Account**" means the e-money and payment Services provided by Sokin to you including the receipt and holding of funds in the Global Account and execution of payments or transactions on your behalf;

"**Personal Data**" has the meaning given to it by the Data Protection Legislation;

"**Platform Services**" means the access to information and market data via the Payment Platform provided by us to amongst other things, facilitate the booking and management of payments, track trades and report on balances and transactions on your Global Account;

"**Premium Wallet**" means the e-money wallet attached to your Global Account within which e-money held receives an interest with no notice period;

"**Regulations**" means the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, Money Services Business Act, Code of Conduct for the Credit and Debit Industry in Canada, and other legislation pertaining to the operation of a money services business in Canada.

"**Services**" means the Payment Services – Global Account, Foreign Exchange Service, EUR Collection Service, GBP Collection Service, SWIFT Collection Service, Platform Services, Sokin Pay, Premium Wallet and Boost Service provided by Sokin to you as described in these Terms of Use

"**Settlement Date and Time**" means the date and time specified within the Contract, by which funds must be received by or available to Sokin;

"**Sokin**" means Plasta Capital Canada Inc, a company incorporated under the laws of Canada with a registered office at 333 Bay Street, Suite 2400 Toronto ON M5H 2T6, Corporation number 1130068-7 and registered with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) as a Money Service Business (MSB) with registration number M19963277;

"**Sokin Pay**" means the service which allows you to receive payments from customers into your Global Account;

"**Sokin Portal**" means the sections of the Payment Platform where additional services, which might be provided by third parties, are available to the Client;

"**Payment Transaction,**" means any Payment made from your Sokin Account in accordance with these Terms and Conditions;

"**Payment Transaction Fee,**" means the Fee payable on each Payment Transaction made from your Sokin Account;

"**Transaction Target,**" means the amount of Foreign Exchange Conversion or Payment Transaction, or Sokin Pay volume you agree to carry out in the time period stated within your application form;

"**Transaction Value,**" means the amount of Foreign Exchange Conversion or Payment Transaction, or Sokin Pay volume you actually carry out in the time period stated within your application form;

"**Terms of Use**" means these terms and conditions including the schedules and any other terms and conditions referred to herein, the Privacy Policy, the Cookies Policy, and the Client Help Centre all as amended from time to time;

"**UK Business Hours**" means Monday through Friday 9:00 am to 5:00 pm;

"**Website**" means the website available at www.sokin.com;

"**We**", "**us**", or "**our**" means Sokin; and

"**You**" or "**your**" means you, the person who is contracting with us for the provision of the Services.