

FINANCIAL SERVICES AGREEMENT

This Agreement between Royal Bank of Canada (the "**Bank**") and the undersigned customer of the Bank (the "**Customer**") sets out the terms under which the Bank may keep Accounts and process instruments for the Customer and provide other services to the Customer.

PART A - ACCOUNTS

1. Meaning of "Account"

As used in this Agreement, the term "**Account**" means any account, other than a personal deposit account, a retirement savings plan account, a retirement income fund account, a deferred profit sharing plan account or a term deposit account maintained at any time by the Bank at any of its branches for or in the name of the Customer, whether in local currency or other currency.

2. Overdrafts

- a) Unless otherwise agreed to by the Bank in writing and notwithstanding any prior course of conduct, the Bank will have no obligation to honour, and the Bank may at any time in its sole and absolute discretion refuse to honour, any Instrument which, if honoured, might overdraw an Account or increase an overdraft in an Account.
- b) The Customer will pay to the Bank, on demand, the amount of any overdraft in an Account, together with interest.
- c) The rate of interest payable on any overdraft in an Account will be at a rate negotiated between the Customer and the Bank and in accordance with applicable government regulations. The interest will accrue on a daily basis and will be calculated and payable monthly.

3. Credit Balances

Unless otherwise agreed upon by the Bank, amounts standing to the credit of the Account will not bear interest.

4.. Account Verification

If the Bank provides periodic statements for an Account to the Customer, such statements shall be provided to the Customer in the manner the Customer has agreed to, including by mail, electronically or otherwise and on the following terms :

- a) The Customer will verify the completeness and correctness of each statement.
- b) If the Customer does not receive a statement by the 10th day after the statement date,, the Customer will notify the Bank of this in writing (at the branch where the Account is maintained) by the 15th day following the statement date.
- c) The Customer will notify the Bank in writing (at the branch where the Account is maintained) of any errors in or omissions from the statement by the 45th day following the statement date.
- d) At the end of the 45th day following the statement date, the statement prepared by the Bank will be conclusive evidence that the Account contains all credits that should be contained in it and does not contain any debits that should not be contained in it, and that all the entries and balances in the Account are correct, provided that this will not apply with respect to any credits to the Account made in error, any errors or omissions of which the Bank has been notified under paragraph (c) or any payments made on forged or unauthorized endorsements.

5. Survivorship If the Customer is more than one individual, the Account will be a joint account with right of survivorship.

6. Foreign Currency Account

The customer assumes, with respect to the said account, full and complete responsibility and liability for any decrease due to taxes, usual or customary bank charges, stamp tax or depreciation in the value of funds credited to the said account

(which may be deposited by you in the name of the Bank with such depository and in such place as the Bank may in its

absolute discretion select) and the unavailability of such funds due to restrictions on convertibility, requisitions, involuntary transfers, exercise of military or usurped powers or other causes beyond the control of the Bank.

Where applicable, the customer represents that it has obtained any and all necessary Central Bank or local regulatory approval to maintain a foreign currency account at the Bank.

PART B - INSTRUMENTS

7. Meaning of "Instrument"

As used in this Agreement, the term " **Instrument**" means a bill of exchange (including a cheque), promissory note, security, chattel paper, other order (written or electronic) for the payment of money, clearing item or other value item (including any image or reproduction of the foregoing) that the Bank negotiates, pays or processes for or on behalf of the Customer or that the Bank takes from the Customer for deposit, or for discount, collection or acceptance, or as collateral security or otherwise. Any such item will be considered an Instrument whether or not the Customer is a party to it and no matter what currency it is in.

8. Waiver of Presentation, etc.

The Customer waives presentment for payment, notice of dishonour, protest, and notice of protest of any Instrument. The Customer will be liable to the Bank on any Instrument as if it had been duly presented for payment and protested and notice of dishonour and protest given to all parties to it as provided by law.

9. Clearing and Settlement

The Bank may present and deliver Instruments for payment, clearing, collection, acceptance or otherwise through any bank or other party and in any manner as it deems appropriate. The Bank may also accept and deliver any form of settlement or payment for any Instrument as it deems appropriate.

10. Chargeback

The Bank may debit an Account with the amount of each Instrument that the Bank has credited to the Account (or otherwise paid to the Customer) and on which the Bank may for any reason be unable to receive irrevocable settlement or payment, together with all associated costs, charges and expenses incurred by the Bank.

11. Assignment of Claims

The Bank may take any steps or proceedings with respect to any Instrument deposited or discounted with the Bank as it deems appropriate, either in its own name or in the name of the Customer. For this purpose, the Customer assigns to the Bank all its claims against each party to any such Instrument and will co-operate with the bank and take any additional steps necessary to assist in such proceedings.

12. Bank's Authority to Pay Instruments

Notwithstanding Clause 8 hereof, in the same manner as in the case of an ordinary cheque, the Bank may pay and debit an Account in the amount of every Instrument that is payable by the Customer at the Bank and that is presented for payment to the Bank.

13. Cheque Imaging

- (a) The Customer acknowledges and agrees that digital images or electronic representations of instruments (including copies of same) may be made or captured and used by financial institutions involved in the exchange and clearing of payment items in a number of countries, in which case the original paper instrument may be destroyed and not returned to the Customer. The Bank is entitled to act upon such images and representations for all purposes as if it were a paper instrument.
- (b) The Bank may reject any instrument that does not comply with all policies and standards of the Bank, which includes complying with the rules of local Automated Clearing House or Central Bank. If cheques are printed by a vendor that is not approved by the Bank or security features are used or a cheque is made out in a manner that causes critical data to disappear or be obscured upon imaging and/or truncation (being the act of taking an electronic image of an instrument and destroying the original instrument), the Customer shall be responsible for any loss, damage or expense.
- (c) The Customer acknowledges that copies of images and instruments (including digital or electronic representations) may be provided to the Customer before the Bank has determined whether the Instrument will be honoured or accepted. The Customer agrees that such copies of images or Instruments are made available by the Bank as a service to the Customer and that the provision of copies of images of Instruments does not mean that a transaction has been processed or in any way obliges the Bank to honour or accept the instrument. The Bank will not be required to ensure that copies of images can be made available to the Customer or any other party upon request for longer than seven years following the date of the statement of

account on which the Instrument appears; or as stipulated by local laws.

PART C – OTHER SERVICES

14. Service Agreements, etc.

Any service which the Bank provides to the Customer other than those described in Parts A and B will be provided in accordance with a separate service agreement and any rules and manuals of operation of the Bank (as revised from time to time) related to that service, as well as in accordance with this Agreement.

15. Service Materials

If for any service the Bank provides the Customer with any software, equipment or written materials (collectively, the "Service Materials"), the following terms apply:

- (a) The Bank or a third party (if the Bank obtained the Service Materials under a lease or license) will retain all ownership rights, including but not limited to any copyright, in the Service Materials.
- (b) The Customer will have a non-exclusive license to use the Service Materials solely for the service for which they are provided. The Customer will not be entitled to assign the license, and the license will end immediately after the end of the provision of that service. Immediately after the license ends, the Customer will return the Service Materials, together with any copies then in the Customer's possession or control, to the Bank.
- (c) The Customer will treat as confidential any software or written material forming part of the Service Materials and will not disclose them to any third party. This obligation will not apply to information that is in the public domain or that the Customer can get from a third party without a breach of any obligation by that third party to the Bank.
- (d) The Bank will defend the Customer against a claim that any Service Materials, when used in accordance with the Bank's instructions, infringes any patent, copyright, or other proprietary right, if the Customer notifies the Bank promptly receipt and/or notice of the claim and gives the Bank exclusive authority to defend it. The Bank will have no other obligation to the Customer for the infringement of any patent, copyright, or other proprietary right by any Service Materials.
- (e) The Bank will be entitled at any time to replace any Service Materials with other Service Materials of the same type, on the condition that by replacing those Service Materials the Bank does not materially change the nature of the service for which they were provided.

PART D - ELECTRONIC BANKING

16. Electronic Communications

Any electronic communication between the Bank and the Customer and between the Bank and any third party (whether using facilities of the Bank or of the Customer or of any other party) will take place in accordance with this Agreement. The term "**electronic communication**" means any communications by computer, internet, networks, telephone, mobile phone, smart phone, S.W.I.F.T. (Society of Worldwide Interbank Financial Telecommunication), email, facsimile, bank wire or other method of telecommunication or electronic transmission .

It is the Customer's responsibility to provide to the Bank, in writing, any changes to its contact information, including without limitation, its facsimile number or email address.

17. Binding Effect of Electronic Communications

Any electronic communication that the Bank receives from or in the name of the Customer, or which appears to be from or in the name of the Customer, regardless of whether or not the electronic communication was actually from or in the name of the Customer, will be considered to be duly authorized and binding upon the Customer and the Bank will be authorized to rely and act upon any such communication, even if the electronic communication differs in any way from any previous electronic communication sent to the Bank., In this connection: (i) the Bank will be entitled to rely upon any signature appearing on an electronic communication that purports to be a signature of the Customer or of a representative of the Customer as being authorized, valid and binding on the Customer even if the signature was not, in fact, signed by the Customer or its representative

The customer recognizes that possession of a security device (including a security card, a security token or a password) by any person may result in that person having access to and being able to use the relevant means of electronic

communication and that use of a security device (including a security card, a security token or password) in connection with any electronic communication will be deemed to be conclusive proof that the electronic communication was authorized by the Customer.

The Customer agrees that any electronic communication between the Bank and the Customer shall be deemed to have been signed and/or delivered and to constitute a "writing" for the purpose of any statute or rule of law that requires the terms of such communication or contract to be in writing or be assigned and/or delivered and expressly waives any right to raise any defence or waiver of liability based on the absence of a writing or of a signature.

The Customer agrees that the Bank may provide any information, disclosure or notice to the Customer by electronic communication so long as such communication, if by computer or internet, can be received by the Customer

18. Security

The Customer will comply with any security procedures, standards and other requirements prescribed by the Bank for electronic communication with the Bank and will take any other steps reasonably necessary to prevent unauthorized access to and use of means of electronic communication with the Bank. The Customer acknowledges that the provision of certain services is predicated upon the Customer adhering to such security procedures, standards and other requirements including, without limitation, the maintenance of encryption standards, and agrees to notify the Bank immediately of any failure or inability to do so.

The customer acknowledges and agrees that if it chooses to use, or instructs the Bank to use, any electronic communication that is not encrypted, including without limitation, any facsimile or email communication, that (i) security, privacy and confidentiality cannot be ensured, (ii) such communication is not reliable and may not be received by the intended recipient in a timely manner or at all, (iii) such communication could be subject to interception, loss or alteration, and (iv) the Customer assumes full responsibility for the risks in connection with such communication, including without limitation, any unauthorized access to or interception, loss or alteration of such communication.

19. Evidence re Electronic Communication

Electronic data or records maintained by the Bank regarding any electronic communication, will be admissible in any legal, administrative or other proceedings as conclusive evidence as to the contents of those communications in the same manner as an original paper document, and the Customer waives any right to object to the introduction of any such electronic data or record into evidence. The Customer will keep the originals of all documents and instructions transmitted to the Bank by facsimile for a period of 7 years (unless otherwise stipulated by local regulation) and will produce them to the Bank upon request.

PART E - GENERAL

20. Charges

The Customer will pay the fees and charges agreed upon with the Bank or, if there is no such agreement, the Bank's standard fees and charges, for keeping any Account, for processing Instruments for the Customer and for any other services that the Bank furnishes to the Customer. The Bank may on at least one month's prior written notice to the Customer

change any of those standard fees and charges. If the customer uses the services of the Bank after the change in standard fees and charges, the customer is deemed to have agreed and consented to the change. The Bank may debit any Account with any fees or charges or other amounts due to the Bank from the Customer. Unless otherwise agreed upon by the Bank, any payment must be made in money which is legal tender at the time of payment.

21. Conflicts

If there is any conflict between any of the terms of this Agreement and any of the terms of any service agreement, the terms of that service agreement govern for the purpose of the relevant service.

22. Restricted Business

The Customer represents and warrants that it:

- (a) does not own, operate, control or receive revenue from an Internet or online gambling business or operation; and
- (b) is not owned or controlled directly or indirectly by an entity mentioned in (a) above, and is not engaged in or associated with an improper, illegal or unlawful activity, or any business otherwise determined to be a restricted business and will not use the Account for any such purpose.

23. Applicable Laws

The customer represents, warrants and covenants to the Bank that all transactions it originates do not and will not

violate any Applicable Law(s) of the country in which the account is operated. Applicable Law(s) includes but is not limited to any law, rule, regulation, judgment, decree, order, permit, license, certificate or authority, or approval of any government authority that is applicable to the Customer or its respective business and any policies and procedures required under any such laws, including, but not limited to anti-money laundering laws and regulations. Further, the Customer acknowledges that the Bank may adopt policies and procedures from time to time (which may be more rigorous than the Applicable Laws) to address certain aspects of the Applicable Laws, and in such instance will advise the Customer of same.

24. Third Parties

The Customer represents and warrants that it is empowered and authorized to agree to the terms and conditions contained herein, and that the Account will not be used by, or on behalf of, a third party or parties without the prior written permission of the Bank.

25. Collection, Use and Disclosure of Information

(a) Collecting Customer Information

The bank may collect financial and other information about the Customer, such as

- i. Information to establish and maintain the banking relationship with the Customer;
- ii. Information related to transactions arising from the Customer's relationship with and through the Bank;
- iii. Information for the provision of products and services;
- iv. Information provided by the Customer on any application for the Banks products and services; and
- v. Information about financial behaviour such as Customer's payment history and credit worthiness

The bank may collect this information during the course of its relationship with the Customer. The Bank may obtain this information from a variety of sources, including from the Customer, from service arrangements the Customer makes with or through the Bank from credit reporting agencies and other financial institutions, from registries and from other sources, as is necessary for the provision of the Bank's products and services. The Customer acknowledges and accepts that the Bank has complied with the local laws regarding its collection use and disclosure of the customer's information, where applicable.

(b) Using Customer Information

The information the Bank collects about the Customer may be used and disclosed for the following purposes:

- i. to open and operate Customer account(s)
- ii. to provide the Customer with products and services the Customer may request;
- iii. to determine the Customer's financial situation;
- iv. to determine the Customer's eligibility for products and services the Bank offers;
- v. to help the Bank better manage its business and relationship with the Customer;
- vi. to maintain the accuracy and integrity of information held by credit reporting agency; and
- vii. as required or permitted by law
- viii. if it is in the best interest of the Bank to do so

For the above purposes, the Bank may make this information available to its employees, its agents and service providers who are required to maintain the confidentiality of this information. The Bank may also provide this information to financial institutions or persons or entities with whom the Customer has or may have financial and other business dealings.

Upon Customer's request, the Bank may give this information to other persons or entities.

The Bank may also use this information and share it with RBC companies (i) to manage its risks and operations and those of RBC companies, (ii) to comply with valid requests for information about the Customer from regulators, government agencies, public bodies and other entities who have a right to issue such requests, and (iii) to let RBC companies know Customer choices under "Other Uses of Customer Information" for the sole purpose of honouring Customer choices.

(c) Other Uses of Customer Information

- i. The Bank may use Customer information to promote its products and services, and promote products and services of select third parties, which may be of interest to the Customer.
- ii. The Bank may also, where not prohibited by law, share Customer information with RBC companies for the purpose of referring you to them or promoting to the Customer products and services which may be of interest to the Customer. The Customer acknowledges that as a result of such sharing they may advise the Bank of those products or services provided.
- iii. If the Customer also deals with other RBC companies, the Bank may where not prohibited by law, consolidate this information with information they have about the Customer to allow the Bank and any of them to manage the Customer's relationship with RBC companies and the Bank's business.

The Customer understands that the Bank and RBC companies are separate, affiliated corporations. RBC companies include affiliates which are engaged in the business of providing any one or more of the following services to the public: deposits, loans and other personal financial services; credit, charge and payment card services; trust and

custodial services, securities and brokerage services,; and insurance services.

The customer may choose not to have this information shared or used for any of these "Other Uses" by contacting the branch at which the account is conducted. The Customer will not be refused credit or other services just for that reason. The Bank will respect the Customer choices and, as mentioned above, the Bank may share Customer choices with RBC companies for the sole purpose of honouring Customer choices regarding "Other Uses of Customer Information".

(d) The Bank's Privacy Policies

The customer may obtain more information about the Bank's privacy policies by calling the branch at which the account is conducted or by visiting the Bank's web site at www.rbc.com/privacy .

26. Bank's Responsibility

The Bank will not be responsible for any loss or damage suffered or incurred by the Customer except in a case where there has been gross negligence on the part of the Bank, and in any such case the Bank will not be liable for any indirect, consequential or exemplary damages (including but not limited to loss of profits), regardless of the cause of action.

In no event will the Bank be liable for any loss or damage suffered by the Customer that is caused by:

- a) the actions of, or any failure to act by, any third party (and no third party will be considered to be acting as an agent for the Bank); except if said third party is acting under specific instructions from the Bank.
- b) inaccuracies in or inadequacies of any information furnished by the Customer to the Bank;
- c) a forged or unauthorized signature or a material alteration on any Instrument, unless (A) it was made by a person who was at no time the Customer's employee, officer, director or agent and (B) its occurrence was beyond the Customer's control; or
- d) Any delay, error or interruption or failure by the Bank to perform or fulfill any of its obligations to the Customer due to any cause beyond the Bank's control (including but not limited to any systems malfunction, technical failures, or if the information retrieved by the Bank is not timely, complete or accurate);
- e) any missing, incomplete or fraudulent endorsement of any instrument or any counterfeit cheques
- f) the communication facilities that are not under the Bank's control that may affect the timeliness, completeness or accuracy of any information or that may cause a delay in the retrieval or presentment of any information;
- g) the Bank relying or acting upon any electronic communication pursuant to this Agreement;
- h) The Customer's failure to fulfill any of its obligations under this Agreement or to comply with any instructions the bank may provide to the Customer from time to time in connection with any services provided by the Bank;
- i) The Customer leaving the Bank's website and linking to and from any third party's website and linking to and from any third party's website or otherwise not securing its banking information, passwords, security codes, and anything incidental thereto from a third party; or
- j) The transmission of viruses or other destructive or contaminating properties and any related damage to the Customer's computer system.

27. Internal Procedures re Instruments and Accounts

The Customer will at all times have in place commercially reasonable procedures designed to prevent and detect losses due to forged or unauthorized signatures, fraud or theft in relation to Instruments, instructions or Accounts and the Bank will not be liable for any claims, damage, loss or costs incurred as a result of the customer's failure to have in place the said procedures.

28. Other Claims on the Account

If the Bank has notice of a possible claim or interest under any court order, statutory demand, or other governmental legislation, the the Customer acknowledges that the Bank may refuse to:)a) permit the Customer to have any dealings with the Account; or (b) honour cheques or other items drawn on the Account. The Bank will not be liable for any loss or damage resulting from such refusal and the Bank is under no duty or obligation to inform the customer of any requests

made for information regarding the customer's account by authorized governmental bodies and/or pursuant to a Court order, generally and in particular, if the applicable legislation by which the requesting authority derives power provides that the Bank is not to disclose the same.

29. Restraint or Closure of Account

The bank may freeze or close the Account without notice if required by law or if, at any time, the Bank has reasonable grounds to believe that the Customer did or may commit fraud, use the Account for any unlawful or improper purpose, cause a loss to the Bank, operate the Account in a manner unsatisfactory to the Bank or violate the terms of any agreement applicable to the Account or any Account related service. The Bank may also freeze or close the Account if the Customer is a victim of fraud or identity theft in order to prevent future losses. Those Accounts closed by the Customer within 3 months of being opened may be subject to an administration fee.

30. Indemnity

Except with respect to claims, costs and liabilities arising principally by reason of the Bank's gross negligence, the Customer will indemnify the Bank, its officers, directors, employees and agents, against any claim, cost or liability incurred by the Bank in connection with any services provided by the Bank to the Customer or any other dealings between the Bank and the Customer, including without limitation, any claim or liability resulting from an endorsement of the Bank or any of its branches or agencies on any Instrument, whether arising out of a forged or unauthorized signature on that Instrument or otherwise.

31. Modification of Instructions: Cut off Times

If the Customer issues instructions in respect of any service modifying previously given instructions and those modifying instructions are not given within the time frames prescribed by any applicable rules and manuals of operation of the Bank, the Bank may at its discretion endeavour to implement those modifying instructions but the Bank will not be liable for any failure to do so and the Customer discharges and will indemnify the Bank from and against any claims and liabilities incurred by the Bank as a result of the implementation of or the failure to implement those modifying instructions.

32. Multiple Parties

If the Customer is more than one person, each of those persons will be jointly and severally liable to the Bank for all debts, liabilities and other obligations incurred under this Agreement or in connection with any Account, any Instrument or any service furnished by the Bank to the Customer.

33. Set Off

The Bank may at any time and without notice apply any credit balance (whether due or not) in any Account or in any other account in the name of the Customer, or to which the Customer is beneficially entitled, maintained at any branch or office of the Bank and in accordance with relevant law towards the payment of any obligation (including any contingent obligation) of the Customer to the Bank whether in the same or other currency. The Bank may use all or any part of any such credit balance to buy and purchase any currencies that may be necessary to effect that application.

34. Amendments and Waivers/Default

No amendment, modification or waiver of any provision of this Agreement or any service agreement will be effective unless it is in writing signed by the Customer and the Bank. The Customer will be in default by the mere lapse of the time fixed for performing an obligation. No failure or delay, on the part of the Bank, in exercising any right or power pursuant to the Financial Services Agreement or under any security/agreement or pursuant to any other agreement, generally, shall operate as a waiver thereof.

35. Change of Service and Use of Third Parties

Notwithstanding anything else in this Agreement, the Bank may at any time change or withdraw any service provided to the Customer, including those described in Parts A and B, and may make use of any third party to provide any service.

36. Assigns

This Agreement will constitute the continuing consent and agreement of the Customer and will bind the Customer and its heirs, executors, liquidators of successions, administrators and other legal representations, successors and assigns.

37. Governing Law

This Agreement and any service agreement will be exclusively governed by the laws of the country in which the account is conducted.

38. Declaration We hereby declare that all credits to the account(s) are and will be beneficially owned by the below named business.

Dated _____

RBC ROYAL BANK OF CANADA

Business Name

Authorized Signature

Authorized Signature