

RBC PayEdge Terms of Service

These RBC PayEdge Terms of Service (“Terms of Service”) apply to Customer’s access to and use of the Service offered by RBC PayEdge Inc. (“PayEdge”), a direct wholly-owned subsidiary of Royal Bank of Canada.

Customer’s access to and use of the Service is subject to and constitutes acceptance of these Terms of Service in their entirety. If you do not agree with these Terms of Service, do not use the Service.

These Terms of Service incorporate by reference PayEdge’s [Privacy Policy](#) as may be amended from time to time, which is available on the Website.

These Terms of Service apply solely to the Service; the agreement(s) applicable to other products or services the Customer may have with PayEdge or Royal Bank of Canada are issued separately and continue to apply.

By accepting these Terms of Service, Customer activates the capacity to make and/or receive payments through the Service, and agrees to the following provisions:

1. **Use of the Service.** PayEdge shall provide Customer business services through access to and use of the Service which: (i) facilitate the making and/or receiving of payments, and (ii) provide payment status, remittance detail and certain other reporting. Use of the Service by Customer is subject to Customer’s compliance with these Terms of Service, and is restricted to Users. Customer will cooperate with the PayEdge Parties during the implementation and use of the Service for and by Customer, which includes, but is not limited to, assisting in the enablement of the Suppliers.
2. **License to Use Customer Data.** Customer hereby grants to PayEdge and PayEdge Parties an irrevocable, perpetual, world-wide, non-exclusive license to use, reproduce, store, encode, resize, reformat, host, process and otherwise modify, translate, maintain or prepare derivatives, and perform, display, disseminate and distribute the Customer Data as may be necessary for PayEdge and PayEdge Parties to provide the Service to Customer; to verify Customer’s identity and understand its financial situation and background; to determine, and make decisions about, the eligibility of Customer for the Service or other products and service provided by the PayEdge Parties; to communicate to Customer any benefit, feature or other information about the Service or other products and service provided by the PayEdge Parties; and as required or permitted by Applicable Laws. For such purposes, PayEdge may share any Customer Data with other Persons, including, without limitation, the PayEdge Parties, Regulatory Authorities, OPS providers, and any Person Customer requests. Customer represents and warrants that it has the right to grant the license above.
3. **Fees.** Customer will pay to PayEdge fees for Customer’s use of the Service as applicable as follows:

- i. a flat, monthly fee payable by Customer by pre-authorized payments (“SaaS Fees”) which includes Transactions as set out in the fee schedule provided to Customer by PayEdge from time to time, which PayEdge may amend or otherwise change at any time;
- ii. on a per-Transaction basis (“Pay as you Go Fees”, and together with the SaaS Fees, “Fees”). Pay as you Go Fees will be charged by PayEdge, if applicable, and payable by Customer for each Transaction, and will be disclosed to Customer at the time that Customer submits a Request for Payment. Pay as you Go Fees are subject to change by PayEdge at any time.
- iii. any other fees and charges that PayEdge may specify, from time to time.

Fees associated with the Service are made available on the Service, or otherwise provided to Customer. All amounts expressed therein are in Canadian dollars unless otherwise noted.

- a. If available, Customer may elect to receive additional fee-based services, such as custom reporting and custom remittance details. Any such services and associated fees will be mutually agreed upon by the parties.
- b. Unless otherwise agreed by PayEdge in writing, the Fees are not refundable.

4. Taxes. Customer shall pay all applicable taxes incurred by its use of the Service.

5. Foreign Payments.

- a. PayEdge may, in its sole discretion and upon notice, hold, review or charge additional fees for Foreign Payments.
- b. For a Supplier Payment other than a Virtual Credit Card Payment that requires conversion of funds from one currency to another currency, unless otherwise agreed to in writing by PayEdge, PayEdge may convert the funds to the applicable currency at the applicable currency conversion rate established for such purpose by PayEdge in its discretion. PayEdge will not be responsible for any loss or damage relating to foreign currency conversions.
- c. For Virtual Credit Card Payments, all Transactions will be charged to the Credit Card in the currency of the Credit Card, even when a Supplier provides an invoice in a different currency. Should this happen, the Credit Card issuer, and not PayEdge, will convert the Transaction amount to the Credit Card’s currency at the applicable currency conversion rate, in accordance with the RBC Business/Commercial Credit Card Agreement. Customer may refer to such agreement for more details.

6. Funding Sources.

- a. For each Supplier Payment, Customer shall provide one or more valid Funding Sources, which may be used for:

- i. Customer Funding;
- ii. a Virtual Credit Card Payment; and/or
- iii. the payment of Fees.

b. PayEdge may change the accepted Funding Sources at any time. If PayEdge no longer accepts a Funding Source that was previously accepted by PayEdge, and Customer submits a Request for Payment using that previously accepted Funding Source, Customer's payment will not be processed. PayEdge will not be liable for any damages caused by a change in accepted Funding Sources. For clarity, a Funding Source that is accepted for the payment of Fees may not be accepted for Customer Funding, and vice versa.

7. Supplier Payments Other Than Virtual Credit Card Payments.

a. Customer acknowledges that for a Supplier Payment other than a Virtual Credit Card Payment, the payment consists of two Transactions:

- i. Customer Funding; and
- ii. Supplier Payment.

b. Funding the RBC PayEdge Virtual Wallet. Customer may transfer funds from a Funding Source to the RBC PayEdge Virtual Wallet. Customer may maintain a balance in their RBC PayEdge Virtual Wallet, which may be used for a Supplier Payment other than a Virtual Credit Card Payment, and/or the payment of Fees. PayEdge may combine Customer's balance(s) in their RBC PayEdge Virtual Wallet with other customer's balance(s) in their RBC PayEdge Virtual Wallet (together, the "Funds") and may invest those Funds in liquid investments. PayEdge owns the interest or other earnings on these investments and Customer will not receive any interest on the Funds held with PayEdge. These Funds are held separate from PayEdge's corporate funds, and PayEdge will neither use these Funds for its operating expenses or any other corporate purposes, nor will it voluntarily make these Funds available to its creditors in the event of bankruptcy. Any balance Customer holds in a RBC PayEdge Virtual Wallet represents an unsecured claim against PayEdge and is not insured by the Canada Deposit Insurance Corporation ("CDIC") or by any other provincial insurer of deposits. PayEdge is not a bank and does not itself take deposits.

c. Customer acknowledges that upon receipt of a Supplier Payment other than a Virtual Credit Card Payment by the Supplier, PayEdge will have completed delivery of the Service for that Supplier Payment pursuant to these Terms of Service.

d. Payments received by Customer through the Service may be transmitted to the Customer's RBC PayEdge Virtual Wallet. The RBC PayEdge Virtual Wallet cannot be used outside of the Service.

8. Virtual Credit Card Payments.

- a. Customer acknowledges that a Virtual Credit Card Payment consists of one Transaction, whereby PayEdge transmits the Virtual Credit Card Details, which are associated with a Cardholder's Credit Card, to the Supplier. No Customer Funding is required for a Virtual Credit Card Payment and funds held in the RBC PayEdge Virtual Wallet cannot be used for a Virtual Credit Card Payment.
- b. For a Virtual Credit Card Payment, the Transaction is considered completed by PayEdge once the Virtual Credit Card Details are transmitted to the Supplier. The Supplier, not PayEdge, is responsible for processing the Virtual Credit Card Details through the Supplier's payment terminal after receiving the Virtual Credit Card Payment.
- c. Customer acknowledges that the RBC Business/Commercial Credit Card Agreement continues to apply to Virtual Credit Card Payments, and that all the fees, interest rates, credit limit, grace period, etc. applicable to the Credit Card remain unchanged for Virtual Credit Card Payments. If there is any inconsistency between these Terms of Service and the RBC Business/Commercial Credit Card Agreement, the RBC Business/Commercial Credit Card Agreement prevails to the extent of any inconsistency.
- d. Customer acknowledges that for a Virtual Credit Card Payment made from an RBC Commercial Visa Credit Card as the Credit Card, terms applicable to Visa Payables Automation (VPA) in the RBC Commercial Credit Card Agreement do not apply to Virtual Credit Card Payments and the Service. VPA is separate and distinct from the Service.
- e. A Virtual Credit Card Payment is treated as a purchase, not as a cash advance.
- f. The Cardholder is responsible for maintaining a valid Credit Card in the Service at all times. The Credit Card must have sufficient credit available and must not be expired. The Credit Card must also be in good standing, which means that it is not past due, closed, and charged off or in credit revoked status. The Cardholder is also responsible for updating the Credit Card information in the Service should a new or replacement Credit Card be re-issued from time to time.
- g. Customer acknowledges that PayEdge will treat a Virtual Credit Card Payment as the Cardholder's authorization to pay with a Virtual Credit Card. A Virtual Credit Card Payment has the same legal effect as if the Cardholder used a physical (i.e. plastic) credit card and signed a sales draft or entered a PIN.
- h. The Virtual Credit Card Details that have been generated for a Virtual Credit Card Payment expires thirty (30) days after the Request for Payment has been submitted by the Cardholder. Once expired, the Virtual Credit Card Details can no longer be processed by the Supplier.
- i. A Cardholder may remove their Credit Card from the Service at any time, provided that no Virtual Credit Card Details associated with that Credit Card have been transmitted to a Supplier and are outstanding. If a Supplier processes the Virtual Credit Card Details after a Cardholder has removed their Credit Card from the Service, the Cardholder is still responsible for the Virtual Credit Card Payment.
- j. If PayEdge suspects unauthorized or fraudulent use of a Credit Card, PayEdge may prevent the use of the Credit Card for Virtual Credit Card Payments without prior notice to the Cardholder or the Customer.

- k. If the Credit Card is an RBC Business Visa Credit Card or RBC Commercial Visa Credit Card that earns Avion points or cash back credits, the Cardholder will also earn Avion points or cash back credits with any Virtual Credit Card Payment.

9. Payment Methods.

- a. A Supplier Payment will be processed using the Payment Method selected in a Request for Payment.
- b. PayEdge may change the available Payment Methods at any time. If PayEdge no longer accepts a Payment Method that was previously made available by PayEdge, and Customer submits a Request for Payment using that previously accepted Payment Method, Customer's payment will not be processed. PayEdge will not be liable for any damages caused by a change in accepted Payment Methods.

10. Scheduled Payments.

- a. Customer may use the Service to make Requests for Payment specifying one or more future dates on which a Supplier Payment is to be processed by PayEdge (a "Scheduled Payment"). Once a Request for Payment for a Scheduled Payment is submitted by Customer, PayEdge will not be required to provide any notice to Customer in advance of the date of the Scheduled Payment. Customer will be responsible for ensuring that the Funding Source (if applicable) and the Payment Method applied to any Scheduled Payment will be valid on the date the Scheduled Payment is processed by PayEdge.
- b. Cancelling Scheduled Payments. At Customer's request, PayEdge may, in its sole discretion, cancel a Scheduled Payment prior to the date of the Scheduled Payment.

11. Limits.

PayEdge reserves the right, at any time, in its discretion and without notice, to establish and change certain restrictions on the Customer's use of the Service, including, without limitation, to impose limitations and restrictions on the number of payments in a Request for Payment, frequency and time frame of payments per User.

12. Customer Responsibility for Supplier Payments.

- a. It is the Customer's responsibility to only make Requests for Payments after Customer has confirmed that the Supplier has shipped the goods or delivered the services. Customer accepts all risks associated with the non-performance of Supplier.
- b. Customer acknowledges that any timeline which may be provided by PayEdge regarding a Supplier Payment is an estimate only.
- c. PayEdge makes no guarantees, warranties, representations or commitments regarding when a Supplier Payment will be received by a Supplier or, in the case of a Virtual Credit Card Payment, regarding when a

Supplier will process the Virtual Credit Card Details through its payment terminal after receiving the Virtual Credit Card Payment.

- d. PayEdge will not be liable for any fees, penalties or late payment interest charged to Customer by a Supplier or any third party as a result of a delay in a Supplier Payment or, in the case of a Virtual Credit Card Payment, as a result of a delay or failure of the Supplier to process the Virtual Credit Card Details through its payment terminal after receiving the Supplier Payment.
- e. PayEdge will not be liable for any failure to complete or delay in completing any Supplier Payment for any reason, or for issues arising after PayEdge completes a Supplier Payment, including but not limited to, any of the following:
 - i. a Customer Funding is incomplete for any reason, including but not limited to, if a Funding Source does not contain sufficient funds or available credit, or the charge is rejected or returned by Customer's bank or financial institution;
 - ii. The Supplier rejects or returns the Supplier Payment to PayEdge for any reason;
 - iii. Customer's equipment, software or any communications link is not working properly;
 - iv. the Service is unavailable as indicated on the Website and/or Customer knew, or PayEdge has informed Customer, about the problem before Customer submits a Request for Payment;
 - v. Customer has provided PayEdge with incorrect information about its Supplier; the Supplier mishandles or delays handling or posting any Supplier Payment received;
 - vi. there is not enough credit available on the Credit Card at the time the Supplier processes the Virtual Credit Card Details through its payment terminal;
 - vii. the Credit Card has expired or will expire in less than thirty (30) days at the time the Request or Payment is made;
 - viii. the Supplier, after receiving a Virtual Credit Card Payment, processes incorrect Virtual Credit Card Details into its payment terminal or fails to process the Virtual Credit Card Details into its payment terminal within 30 days, causing the Virtual Credit Card Payment to be rejected; and
 - ix. any Force Majeure Event.
- f. Fund Holds. PayEdge may, in its sole discretion, place holds on Requests for Payment to verify Customer's identity, further details with respect to a selected Funding Source or Payment Method, the identity of any Supplier, or the legality of a Payment Method or Request for Payment. PayEdge may request, and Customer shall provide, additional information regarding a Funding Source or Request for Payment before a hold is released. In addition to holds, PayEdge reserves the right to deny or reverse payments at its own discretion, independent of availability of credit from financial institutions. PayEdge will not be liable for any fees, penalties or late payment interest charged to Customer by a Supplier or any third party as a result of a delay in payments that are held, denied or reversed by PayEdge.

13. Order Number and Settlement.

- a. Order Number. For each Request for Payment made by Customer that is valid and accepted by PayEdge, PayEdge will create and issue an order number (“Order Number”) to Customer. Customer understands that PayEdge is under no obligation to issue an Order Number and that if an Order Number is not issued to Customer for a Transaction, then such Transaction is not binding on either party. Customer understands that PayEdge is under no obligation to enter into any Transaction.
- b. Customer further understands and agrees that foreign exchange transactions will be settled using a valid Payment Method via the Service.
- c. Reliance on Settlement Information. PayEdge is entitled to rely on all settlement information provided by Customer and is therefore under no obligation to check for accuracy, sufficiency, inconsistency or timeliness of any information provided to it. Customer is responsible for all input errors and is obligated to inform PayEdge promptly of any disputed transactions or settlement thereof. Where Customer has instructed PayEdge to direct funds to a third party beneficiary (such as a collection service) in respect of a Transaction, payment by PayEdge in accordance with such instruction shall discharge all obligations of PayEdge in respect of such Transaction.
- d. Modification of Settlement Instructions. Customer may not modify the financial particulars of a Transaction once an Order Number is issued for that Transaction. Financial particulars consist of the currency codes, currency amounts, exchange rate and the value date. Once an Order Number is issued for a Transaction, if Customer wishes to modify its settlement instructions, notification must be given to PayEdge by the following cut-off times: 11:30 a.m. EST and 4:30 p.m. EST, depending on when the Order Number was issued. Upon receipt of the modifying instructions, PayEdge may, at its sole discretion, endeavor to implement them, but PayEdge will not be liable to the Customer for any failure to do so. Customer discharges and will indemnify PayEdge from and against any losses, expenses, claims, actions, damages or liabilities incurred by PayEdge as a result of the implementation of, or the failure to implement, such modifying instructions.
- e. Cancellation. If Customer advises PayEdge that a specific Transaction, for which an Order Number has been issued, is to be cancelled, PayEdge may attempt to reverse the Transaction, but PayEdge does not have any obligation to do so. Customer must pay PayEdge’s cost for complying with the cancellation request together with any service charge, as determined by PayEdge. However, failure to cancel the specific Transaction will not constitute a breach of PayEdge’s responsibilities. Customer will be responsible for all such Transactions that are settled and not cancelled.
- f. Additional Transactions Instructions. Customer authorizes PayEdge to accept any instruction given by the Customer or purported to be given by the Customer (under your Sign-In Credentials) when accessing the Service (“Instruction”). Any Instruction will have the same legal effect as if it was a written instruction and signed by the Customer, and the Customer is responsible for any Instruction while accessing the Service. PayEdge may without notice, decline or refuse to act on any Instruction.

14. Transactions with RBC Pay.

PayEdge may use RBC Pay to execute any fund transfers under the Service, including the following types of fund transfers:

- a. Customer Account to Customer Account
- b. Customer Account to Supplier Account
- c. RBC PayEdge Virtual Wallet to Supplier Account
- d. Customer Account to RBC PayEdge Virtual Wallet

15. Refunds.

- a. If Customer wishes to request a refund from the Supplier for any reason, once the Supplier Payment has been received by the Supplier, Customer shall make any such request directly to the Supplier. Customer acknowledges that PayEdge is not a party to any transaction between Customer and any Supplier. Customer will address any dissatisfaction with the goods or services delivered, or not delivered, by a Supplier directly with such Supplier. If such goods or services have been paid using a Virtual Credit Card, Customer will refer to the RBC Business/Commercial Credit Card Agreement for more details on how to handle a refund or dispute with a Supplier.
- b. For a Supplier Payment other than a Virtual Credit Card Payment, if a Supplier agrees to refund the Supplier Payment, PayEdge will use commercially reasonable efforts to facilitate the processing of the refund from the Supplier through the Service, by accepting a refund of the Supplier Payment and transferring the refund or a portion thereof back to Customer. PayEdge will not reimburse Customer for the Fees incurred on the refunded Transactions and may, in its sole discretion, charge additional Fees if appropriate.
- c. For a Virtual Credit Card Payment, even if a Supplier agrees to refund a Virtual Credit Card Payment, PayEdge will not facilitate the processing of the refund from the Supplier through the Service. The Supplier will have to refund Customer directly.

16. Discrepancies and Errors.

- a. If, upon review of the statement of account associated with Customer 's Funding Source (as provided by Customer 's financial institution), Customer believes that a Transaction has been made in error, or otherwise not in compliance with a Request for Payment, or that Fees have been charged in error, Customer will notify PayEdge via email at service@rbcpayedge.com as soon as possible and, in any event, in no less than sixty (60) days after the date of the Transaction.

Customer shall specifically detail the following information in any such notice to PayEdge:

- i. Customer 's full legal name;
- ii. the email address associated with Customer's PayEdge account;
- iii. the type of Transaction;

- iv. the Order Number;
 - v. the date and the amount of the disputed Transaction;
 - vi. the name of the Supplier associated with the disputed Transaction;
 - vii. the Funding Source associated with the disputed Transaction and the related financial account information;
 - viii. if available, the confirmation number provided by Customer's financial institution associated with the disputed Transaction; and
 - ix. any other relevant details pertaining to the disputed Transaction.
- b. Subject to Applicable Laws, if Customer fails to send written notice to PayEdge as set out in this Section, PayEdge will have no obligation to make any corrections and could not be held liable.
- c. For any Virtual Credit Card Payment that has been made in error, or otherwise not in compliance with a Request for Payment, Customer must also contact RBC in accordance with the RBC Business/Commercial Credit Card Agreement. Each month, the Relevant Party will be responsible for ensuring that it has promptly examined the Account Statement and each transaction, Interest Rate, charge and Fee recorded on it. The Relevant Party will notify Royal Bank of any error, omission or objection to an Account Statement, or to an entry or balance recorded on it, within thirty (30) days from the Statement Date indicated on that Account Statement.
- d. In the event that PayEdge inadvertently duplicates a Transaction or processes a payment for an amount other than the amount indicated in a Request for Payment, or if PayEdge causes funds from Customer's Funding Source to be directed to a Supplier which does not comply with the instructions in a Request for Payment, PayEdge will use commercially reasonable efforts to either pay the Supplier the difference, or recover any excess payment from the Supplier, as applicable. In the event that PayEdge is unable to recover any excess payment made to a Supplier, Customer shall cooperate with and assist PayEdge in communicating with the applicable Supplier to recover the excess payment amount.

In the event that such amount is owing to:

i. Customer:

- 1. if the amount is refunded to PayEdge by the Supplier, PayEdge shall refund such amount to Customer; or
- 2. if the amount is refunded or credited to Customer by the Supplier, PayEdge will have no further obligation to Customer with respect to such amount; or

ii. PayEdge:

1. if the amount is refunded to Customer by the Supplier, Customer shall return such amount to PayEdge immediately in a form acceptable to PayEdge; or
 2. if the amount is refunded or credited to PayEdge by the Supplier, Customer will have no further obligation to PayEdge with respect to such amount.
- e. In addition to any obligations contained within the applicable RBC Business/Commercial Credit Card Agreement, Customer must immediately report to PayEdge and RBC any fraudulent transaction or suspected fraudulent transaction on a Credit Card used in the Service, any unauthorized access or suspected unauthorized access to the Service, any unauthorized use or suspected unauthorized use of a User Access ID or any other breach of security in connection with a Credit Card used in the Service, or with the Service itself.

17. Access and Use of the Service.

- a. Access. Customer shall identify one or more Users. Customer shall permit only Users to access and use the Service. Customer shall ensure each User is properly authorized to use the Service on Customer's behalf, and that the User Permissions given to the User correspond to the User's authority to act on Customer's behalf. PayEdge may, in its sole discretion, with or without prior notice, accept, reject, change or terminate the User Permissions given to each User. Customer shall ensure that each User complies with these Terms of Service. Customer is responsible for all actions and omissions of Users, and all actions and omissions of Users are binding on Customer. Customer shall ensure that all information provided to PayEdge about each User, including their name, mailing address, email address, telephone and mobile numbers and other contact information for each User, is the correct and current information for the User acting in a business capacity on Customer's behalf. Customer will ensure that all necessary changes are made to the Service and User Permissions in the event of a change to a User's authority or information. Customer is bound by any change made by a User. PayEdge is not responsible for verifying or changing the authority or information of any User.
- b. Access ID. PayEdge, Customer or a User on behalf of Customer will assign a user ID and password (together, "Access ID") to each User. PayEdge has no obligation to verify the identity of any Person who gains access to the Service by means of an Access ID. Customer is solely responsible for monitoring its Users' access to and use of the Service, and for any failure by any User to comply with these Terms of Service. Customer shall immediately take all necessary steps to effect the termination of an Access ID for any User if there is any compromise in the security of that Access ID or if unauthorized use is suspected or has occurred. Customer is responsible for any and all activities that occur under each Access ID. PayEdge will not be liable for any loss or damage that Customer or any third party may incur as a result of anyone using the Access IDs, either with or without Customer's knowledge, except and only to the extent that PayEdge solely caused such loss or damage.
- c. No Third Party Use. The Service may not be used, directly or indirectly, by, for, or on behalf of any Person other than Customer.

d. Suspension or Termination of Access by PayEdge. PayEdge may suspend and/or terminate Customer's access to all or a portion of the Service for any reason whatsoever at any time without prior notice, all in PayEdge's sole discretion. Upon termination by PayEdge of Customer's access to all of the Service, these Terms of Service will automatically terminate.

e. Termination of these Terms of Service by Customer. Subject to the Terms of Service, Customer may terminate its participation in the Service and these Terms of Service at any time without cost or penalty by giving PayEdge written notice at least sixty (60) days prior to the effective date of termination, or as otherwise mutually agreed in writing by the parties. For greater certainty, termination of these Terms of Service will result in termination of the Service at the same time. Upon termination of Customer's participation in the Service, PayEdge will cancel any scheduled, pending or incomplete Transactions. Prior to termination of Customer's participation in the Service, Customer must transfer any balance from Customer's RBC PayEdge Virtual Wallet to the original Funding Source(s).

In certain cases, and in PayEdge's sole discretion, Customer may not terminate its participation in the Service, including:

- To evade an investigation;
- If Customer has an open dispute or claim;
- If the RBC PayEdge Virtual Wallet has a negative balance; or
- If a Request for Payment is subject to a hold, limitation or reserve by PayEdge.

f. Required Technology. In order to use the Service, Customer's equipment and software must meet the minimum requirements communicated by PayEdge to Customer from time to time, including use of an active and valid email address. This includes ensuring that Customer's operating system and web browser are current. Unless Customer updates its equipment and software, it may cease to be adequate to access the Service in which case Customer's sole and exclusive remedy is to discontinue its use of the Service. PayEdge may make certain software available to Customer that requires installation on Customer's hardware equipment. The supporting technology and services necessary to access the Service are subject to change by PayEdge.

g. Security. Customer will be responsible for and will at all times have in place commercially reasonable procedures to ensure the security and confidentiality of the Service and Access IDs. Customer is responsible for ensuring that Access IDs will only be provided to and used by Users properly authorized on its behalf for such purpose in connection with the Service. Customer will be bound by any use, including any actions or omissions resulting from the use, of any Access ID in connection with the Service. Customer recognizes that possession of an Access ID by a Person may result in the Person having access to, and being able to use, the Service. The use of an Access ID is deemed to be conclusive proof that such use is authorized by, and enforceable against, Customer.

18. Intellectual Property Rights; License Rights and Terms.

- a. Rights. Notwithstanding anything herein to the contrary, PayEdge maintains all rights, title and interests in the Website, the Solution, the Service and the information and data collected through any of the foregoing.
- b. User License. Subject to the terms and conditions set out in these Terms of Service, PayEdge hereby grants each User a limited, non-transferable, non-exclusive license to permit such User to access and use the Service for the sole purpose of making and managing Customer 's payments and/or creating reports relating thereto solely during the Term.
- c. RBC PayEdge Technology. PayEdge will retain all rights and interest to and in the RBC PayEdge Technology.
- d. Restrictions. Neither Customer nor its Users may: (i) remove any copyright or trademark notices, or other proprietary legends from the RBC PayEdge Technology; (ii) sub-license, lease, rent, assign, transfer or distribute the RBC PayEdge Technology or any information, software, products or services obtained through the Service to any third party; (iii) alter, modify, copy, enhance or adapt the RBC PayEdge Technology; (iv) attempt to reverse engineer, convert, translate, decompile, disassemble or merge the RBC PayEdge Technology with any other software or materials or otherwise attempt to obtain the source code to the Service; (v) otherwise create or attempt to create any derivative works from the RBC PayEdge Technology; (vi) use the RBC PayEdge Technology for any purpose that is unlawful or prohibited by these Terms of Service; (vii) attempt to obtain any materials or information through any means not intentionally made available through the RBC PayEdge Technology; or (ix) attempt to gain unauthorized access to the RBC PayEdge Technology, other Access IDs, or computer systems or networks connected to any PayEdge server or to the RBC PayEdge Technology, through hacking, password mining or any other means. Notwithstanding the foregoing, Customer may download, keep or merge reports generated by Customer through the Service. PayEdge retains all proprietary rights to the format and arrangement of any and all reports generated through the Service.
- e. Customer shall, and shall ensure that each User shall: (i) comply with all Applicable Laws with respect to the Service, including, but not limited to, laws related to the export of technical or personal data; (ii) only use the Service with content and data for which Customer has all necessary rights; and (iii) use the Service in accordance with any Documentation, as it may be provided by PayEdge and/or amended from time to time.

19. Disclaimers.

- a. PayEdge makes no representation regarding Customer, any Supplier or the accuracy of the information obtained by use of the Service.
- b. PayEdge makes no representation that the Service or any materials provided through the Service, is appropriate or available for use in locations outside of Canada, and accessing them from territories where their contents are illegal is prohibited. Users who choose to access the Service from other locations do so on their own initiative and are responsible for compliance with local Applicable Laws. The PayEdge Parties will not be responsible for any third party's software, service or hardware the PayEdge Parties provide or use in providing the Service. The PayEdge Parties will not be responsible for the interception or delay of data transmitted to or from Customer.

c. CUSTOMER EXPRESSLY AGREES THAT USE OF THE SERVICE IS AT ITS SOLE RISK. THE SERVICE IS MADE AVAILABLE ON AN "AS IS," "AS AVAILABLE" BASIS. CUSTOMER AGREES THAT IT'S ACCESS TO AND USE OF THE SERVICE IS AT ITS OWN RISK. PAYEDGE HEREBY EXPRESSLY DISCLAIMS ON BEHALF OF ITSELF AND THE PAYEDGE PARTIES, ANY AND ALL WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY WARRANTY THAT THE SERVICE WILL BE UNINTERRUPTED OR ERROR-FREE AND EXPRESS OR IMPLIED WARRANTIES OF: (i) MERCHANTABILITY; (ii) FITNESS FOR A PARTICULAR PURPOSE; AND (iii) NONINFRINGEMENT. PAYEDGE DOES NOT AND CANNOT CONTROL THE FLOW OF DATA TO OR FROM THE INTERNET, AND/OR CUSTOMER 'S COMPUTER EQUIPMENT. AT TIMES, ACTIONS OR INACTIONS OF THIRD PARTIES CAN IMPAIR OR DISRUPT CUSTOMER 'S CONNECTIONS TO THE INTERNET AND/OR THE SERVICE. ACCORDINGLY, PAYEDGE DISCLAIMS ANY AND ALL LIABILITY RESULTING THEREFROM.

20. Limitation of Liability; Indemnification.

a. PAYEDGE'S LIABILITY UNDER THESE TERMS OF SERVICE IS LIMITED TO DAMAGES DIRECTLY ARISING SOLELY OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF PAYEDGE, AND CUSTOMER HEREBY RELEASES THE PAYEDGE PARTIES FROM ALL CLAIMS, DEMANDS OR DAMAGES FOR OTHER LOSSES. IN NO EVENT WILL THE PAYEDGE PARTIES BE LIABLE TO CUSTOMER OR ANY THIRD PARTY FOR ANY INCIDENTAL, INDIRECT, SPECIAL, AGGRAVATED, EXEMPLARY, MULTIPLE, PUNITIVE OR CONSEQUENTIAL DAMAGES (EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES) ARISING OUT OF THE USE OF OR INABILITY TO ACCESS OR USE THE SERVICE, INCLUDING WITHOUT LIMITATION, LOSS OF REVENUE OR ANTICIPATED PROFITS, LOSS OF GOODWILL, LOST BUSINESS, LOST DATA, LOST CUSTOMER DATA, COMPUTER FAILURE OR MALFUNCTION, OR ANY AND ALL OTHER DAMAGES OR LOSSES THAT RESULT FROM MISTAKES, OMISSIONS, INTERRUPTIONS, DELETIONS OF FILES, ERRORS, DEFECTS, VIRUSES, DELAYS IN OPERATION OR TRANSMISSION, ANY OMISSION OR INACCURACY IN THE INFORMATION PROVIDED BY CUSTOMER OR ANY SUPPLIER, OR ANY FAILURE OF PERFORMANCE, WHETHER OR NOT LIMITED TO ACTS OF GOD, COMMUNICATIONS FAILURE, THEFT, DESTRUCTION OR UNAUTHORIZED ACCESS. THE PAYEDGE PARTIES SHALL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES (EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR THROUGH CLAIMS FOR INDEMNIFICATION) TO CUSTOMER FOR ANY ACCESS OR USE OF CUSTOMER DATA BY CUSTOMER OR ANY THIRD PARTY.

b. Customer agrees to indemnify, defend and hold harmless the PayEdge Parties from and against any and all loss, damage, settlement or expense (including reasonable legal expenses) in connection with any third party claim resulting from or arising out of our possession, use or handling of any Customer Data, security breaches, misappropriation of confidential or proprietary information, including without limitation, any infringement, misappropriation or violation of any patents, copyrights, trademarks, trade secret rights or other proprietary rights or rights of any Persons, including without limitation, rights of publicity or privacy.

c. Except to the extent caused directly by PayEdge's gross negligence or willful misconduct, Customer indemnifies and holds harmless the PayEdge Parties from and against any and all loss, damage, settlement, or expense (including reasonable legal expenses) in connection with these Terms of Service, the Service or any other dealings between the PayEdge Parties and Customer.

21. Confidentiality.

- a. Customer will regard and preserve as confidential all information related to the Solution, the Service, and any Documentation, and any information which is identified as confidential or other similar designation, or would otherwise reasonably be understood to be confidential under the circumstances, by treating such information in the same way that Customer prudently treats its own information of like kind, except as expressly authorized in writing by PayEdge to disclose such information.
- b. These obligations of confidentiality will not apply to information that is already known to Customer, independently developed by Customer, received by Customer from a third party or available in the public domain.
- c. Customer acknowledges that irreparable injury may be caused to PayEdge in the event of unauthorized use of PayEdge's confidential information, and agrees that preliminary and permanent injunctive relief may be appropriate in the event of breach of this Section 20.
- d. The provisions of this Section 20 shall survive termination or expiration of these Terms of Service.

22. Customer Conduct.

- a. Compliance. Customer will use the Service in accordance with these Terms of Service and indemnify PayEdge for all liabilities, costs and expenses (including without limitation fees, fines penalties and reasonable legal fees) incurred by PayEdge from Customer's and any Users' failure to so comply or for Customer's or Users' negligence or willful misconduct in the use of the Service (including OPS) or the RBC PayEdge Technology. If PayEdge has grounds to believe that Customer is using the Service for any improper purpose, PayEdge may immediately suspend or terminate Customer's access to and use of the Service (including OPS) and Customer will be notified of such suspension or termination. Upon termination of Customer's access and use of the Service, these Terms of Service will automatically terminate.
- b. Restricted Activities. In connection with Customer's use of the Service, or in the course of Customer's interactions with PayEdge, Customer shall not:
 - i. act in a manner that is defamatory, trade libelous, threatening or harassing;
 - ii. provide PayEdge with false, inaccurate or misleading information;
 - iii. send or receive what PayEdge reasonably believes to be potentially fraudulent funds;
 - iv. refuse to cooperate in an investigation or provide confirmation of Customer's identity or any information Customer provides to PayEdge;
 - v. use an anonymizing proxy;
 - vi. use the Service in a manner that PayEdge, or members of the electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of the card association or network rules;

- vii. use the Service to obtain a cash advance from a credit card or to assist a third party in obtaining a cash advance;
- viii. take any action that imposes an unreasonable or disproportionately large load on our infrastructure;
- ix. take any action that may cause PayEdge to lose any of the services from PayEdge 's credit card or debit card processors or other suppliers;
- x. use the Service other than for legitimate transactional purposes;
- xi. use the Service to operate or engage in any business regulated by the Financial Transaction and Reports Analysis Centre of Canada or Crimes Enforcement Network (FinCEN) or any other relevant Regulatory Authority. Such businesses include but are not limited to Money Service Businesses or virtual currency exchanges; or
- xii. resell, reskin or otherwise distribute the Service, in whole or in part, to other individuals or businesses.

c. Breaches of Security. Customer shall not: (i) breach or attempt to breach the security of any network, servers, data, computers or other hardware relating to or used in connection with the Service or belonging to or used or leased by any other customer of PayEdge or any third party that is hosting or interfacing with any part of the Service; (ii) download or attempt to download the Service; or (iii) use or distribute through the Service any software, files or other tools or devices designed to interfere with or compromise the privacy, security or use of the Service or the operations or assets of any other customer of PayEdge or any third party, including but not limited to viruses, Trojan horses, worms or other computer programming routines.

d. Customer represents and warrants that on each date that it enters into a Transaction with PayEdge : (i) it has the requisite power and authority and is duly authorized to enter into these Terms of Service, to use the Service and to enter into and execute each Transaction on the Service; (ii) it has or will, prior to entering into any Transaction, obtain all regulatory and other consents and all necessary exchange control permissions to enable it to enter into and fulfill its obligations in respect of such Transaction; (iii) the execution, delivery and performance of these Terms of Service and the execution of each Transaction shall not violate any Applicable Law, regulation, rule, authority or ordinance, by-law or internal policy applicable to Customer; (iv) it understands that PayEdge Parties may be active participants in the markets for the foreign currencies that are the subject of transactions executed through the Service; (v) it understands that the prices or rates posted on the Service are not to be used for valuation purposes and should not be relied upon for such purposes; (vi) that it is acting for its own account, and has made its own independent decision to enter into these Terms of Service and any transaction using the Service based upon its own judgment and upon the advice of any advisors as it has deemed necessary; (vii) it understands that PayEdge is acting as principal and not as an agent, fiduciary or advisor, and Customer is not relying on any communication (written or oral) of PayEdge Parties as investment advice, a recommendation to enter into a transaction or an assurance of expected results of a transaction and (viii) only use the Service with content and data for which Customer has all necessary rights.

e. In connection with PayEdge Parties market making and other activities, PayEdge may engage in hedging, including pre-hedging, to facilitate customer transactions and hedge the associated market risk. Such activities may include trading ahead of order execution. These transactions will be designed to be reasonable in relation to the risks associated with the potential transaction with Customer. These transactions may affect the price of the underlying currency, and consequently, Customer's cost or proceeds. PayEdge Parties also may take proprietary positions in certain currencies. Customer should assume PayEdge Parties have an economic incentive to be a counterparty to any transaction with Customer. Again, Customer has no interest in any profit associated with this activity.

f. If PayEdge believes that Customer has engaged in any restricted activities or violated any of the provisions set out in this Section 21 or otherwise in these Terms of Service, PayEdge may take various actions to protect itself, a third party or Customer from fees, fines, penalties and/or any other liability.

These actions may include, but are not limited to the following:

- i. close, suspend or limit Customer's access to the Service (such as limiting Customer's ability to make Requests for Payment);
- ii. update inaccurate information provided by Customer;
- iii. refuse to provide Service to Customer in the future;
- iv. contact Customer's financial institution or inform law enforcement or impacted third parties of Customer's actions; and
- iv. take legal action against Customer.

g. Accuracy of Information. Customer is responsible for the accuracy and completeness of all information provided to PayEdge, including, without limitation, the Customer Data, and PayEdge is authorized and directed to rely on such information. PayEdge is under no duty to detect any inaccurate, inconsistent or incomplete information provided to it in connection with the Service.

23. Anti-Money Laundering and Anti-Terrorist Financing.

a. General. Each time the Service is used, Customer implicitly represents and warrants to, and covenants with, PayEdge that: (i) it is not, and the Service will not be used, directly or indirectly, by, for, or on behalf of, a Money Services Business or Restricted Business; (ii) it does not and will not conduct business in, or with individuals or entities located in, countries in contravention of Applicable Laws; (iii) to the best of its knowledge, no Regulatory Authority or other Person has ever conducted any type of investigation related to any activity in contravention of Applicable Laws relating to anti-money laundering or anti-terrorist financing with regard to accounts or financial transactions of Customer, or any accounts or financial transactions under the control of Customer.

b. Non-Public Bodies or Entities. If Customer is not a public body or a publicly traded entity, each time the Service is used, Customer implicitly represents and warrants to, and covenants and agrees with, PayEdge that:

(i) to the best of its knowledge, no Regulatory Authority or other Person has ever conducted any type of investigation related to any activity in contravention of Applicable Laws relating to anti-money laundering or anti-terrorist financing with regard to accounts or financial transactions of, or controlled by, any Person related to or affiliated with Customer, or any director or officer of Customer or any Person related to or affiliated with Customer ; (ii) none of Customer , any Person related to or affiliated with Customer, or any director or officer of Customer or a Person related to or affiliated with Customer, has been accused or convicted of an offence related to money laundering or terrorist financing; (iii) none of the assets of Customer, any Person related to or affiliated with Customer, or, to the best of its knowledge, of any director or officer of Customer or any Person related to or affiliated with Customer, have been frozen or subject to seizure due to an allegation of money laundering, terrorist financing or other illegal activity involving accounts or financial transactions; and (iv) the composition of its ownership and control structure is not in contravention of Applicable Laws, specifically with respect to shareholders connected to jurisdictions affected by Applicable Laws. The foregoing does not apply with respect to routine and regular examinations of a Person by a Regulatory Authority in the normal and ordinary course of business, provided the Regulatory Authority has determined that Customer, each Person related to or affiliated with Customer, and each director or officer of Customer and each Person related to or affiliated with Customer, is in full compliance with Applicable Laws relating to anti-money laundering, anti-terrorist financing and other illegal activity.

24. Communication Rules.

a. Consent to Electronic Communications.

i Customer and PayEdge consent to receive notices or other communications (“Communications”) from each other in connection with Customer’s use of the Service by electronic means, via the Website, the Solution and/or email. PayEdge may also provide Communications to Customer in writing to the address provided within the Service. If Customer contact information changes at any time, Customer shall update it within the Service. Customer assumes full responsibility for the risks associated with the communication methods used in connection with the Service, including the risks that the use of mail, courier, email, or communications via the Website or the Solution is not secure, reliable, private or confidential, and such communications may not be received by the intended recipient in a timely manner or at all.

ii Any log or record automatically generated by PayEdge or the Service relating to information made available through the Service or concerning Transactions effected through the Service shall be conclusive evidence of such information, except in the instance of manifest error. Customer consents to the recording (whether by computer or by other means) of any Communication (electronic or otherwise) in connection with the use of the Service and electronic trading. PayEdge and Customer agree that a copy of a document transmitted by facsimile, email, or printed from an electronic file shall be admissible as evidence of the contents and its execution by the parties in the same manner as an original document, and expressly waive any right to object to its introduction as evidence, including any right to object based on the best evidence rule.

iii Error Resolutions; Duty to Notify. Customer has a duty to review the records relating to its invoices and identify any error with respect to any Communication, which was not authorized by Customer, or otherwise set forth improper or inaccurate information not consistent with the Communications transmitted by Customer. Customer shall notify PayEdge immediately of any Communication that it believes to be unauthorized, improper or inaccurate.

25. Relationships.

PayEdge is not a party to the transactions between Customer and its Suppliers, including without limitation, Transactions facilitated by the Service. If a dispute arises between Customer and any of its Suppliers or any other third party, Customer releases and holds harmless the PayEdge Parties from any claims, losses or damages of every kind and nature arising out of or in any way connected with such dispute.

26. Pre-Authorized Debit.

- a. If Customer uses pre-authorized debit for its Funding Source for a Customer Funding, Customer will not, under any circumstances, contact the bank where Customer holds its deposit account to dispute Customer Funding pre-authorized debit transaction. Customer understands and acknowledges that any pre-authorized debit transaction for a Customer Funding is charged by PayEdge as the intermediary facilitating Customer's payment, and not by Customer's Supplier for payment of any goods or services to be delivered by such Supplier.
- b. In the event that Customer breaches Section 25(a) above, and a pre-authorized debit is disputed by Customer and rejected by Customer's bank in relation to a Customer Funding Transaction, Customer will indemnify PayEdge for all liabilities, costs and expenses (including without limitation fees, fines, penalties and reasonable legal fees) incurred by PayEdge resulting from such breach.
- c. In the event that a pre-authorized debit for a Customer Funding is rejected for any reason after PayEdge has made a Supplier Payment on behalf of Customer pursuant to Customer's instructions, Customer will be fully liable for the amount paid by PayEdge to the Supplier for that Transaction, and Customer will indemnify PayEdge for all liabilities, costs and expenses (including without limitation fees, fines, penalties and reasonable legal fees) incurred by PayEdge resulting from such rejection of the pre-authorized debit.

27. Aggregation.

This Section applies if Customer uses the Aggregation Service.

- a. Changes to Available Accounts. PayEdge can add or remove Available Accounts at any time.
- b. Log-in Information. To access Aggregated Accounts, Customer must input its Log-in Information for each Aggregated Account and it will be stored in encrypted form and used to retrieve the Aggregation Information to be presented to Customer. Customer must update its Log-in Information as soon as it changes in order for the PayEdge Parties to retrieve Aggregation Information.

c. Access to Aggregated Accounts.

i Customer authorizes and directs the PayEdge Parties to do, on Customer's behalf, all things necessary to provide the Aggregation Service to Customer and to retrieve, consolidate, organize and present Aggregation Information to Customer, which may include visiting the website of an Account Provider and providing Customer's Log-in Information or other information required to register, access, retrieve and download Aggregation Information. Customer confirms to the PayEdge Parties that Customer has the right to give the PayEdge Parties this authorization and direction.

ii Customer authorizes and directs an automatic login to Customer's Aggregated Accounts when needed using the Log-in Information supplied during Aggregated Account set-up to retrieve the Aggregation Information, details of which will be displayed in the Aggregation Service. Customer may terminate the collection of Customer's Aggregation Information for the Aggregated Account by removing the Aggregated Account from display in the Aggregation Service at any time.

iii Customer understands and agrees that: (i) Aggregation Information is prepared by Account Providers; (ii) PayEdge is not responsible for the timeliness, completeness or accuracy of Aggregation Information; (iii) Aggregation Information continues to be subject to any terms or conditions imposed by Account Providers; and (iv) Customer must access the website or online service of the Account Provider to view any information or content, other than Aggregation Information, including any notices, disclosures or disclaimers.

iv Customer acknowledges and agrees that the PayEdge Parties are entitled to rely on the foregoing authorizations and agency granted by Customer.

v Customer acknowledges that certain Aggregation Information collected from Aggregated Accounts may not be displayed in the Aggregation Service, although it may be collected or used to deliver the Aggregation Service.

d. Account Providers. Customer acknowledges that when Customer uses the Aggregation Service, Aggregation Information is accessed and retrieved on Customer's behalf, and not on behalf of an Account Provider and that Aggregation Services are not endorsed or sponsored by any Account Provider. Customer acknowledges that an Account Provider may not have consented to, and may not have knowledge of, the access to its accounts as Aggregated Accounts. It is Customer's responsibility to review Customer's agreements with Account Providers to determine whether disclosure to another party that offers electronic account aggregation services is allowed, what the consequences of such disclosure may be and Customer's liability in connection with such disclosure.

e. Proprietary Rights. Customer is only permitted to use content delivered to Customer through the Aggregation Service in connection with it, and Customer may not copy, reproduce, distribute or create derivative works from this content. Further, Customer agrees not to reverse engineer or reverse compile any of the service technology.

f. Content Customer Provides. Customer is licensing to the PayEdge Parties any information, data, Passwords, materials or other content (collectively, "Content") Customer provides through or to such Aggregation

Service. The PayEdge Parties may use, modify, display, distribute and create new material using such Content to provide the Aggregation Service to Customer. By submitting Content, Customer automatically agrees, or promises that the owner of such Content has expressly agreed that, without any particular time limit and without the payment of any fees, the PayEdge Parties may use the Content in accordance with this Section. Customer also agrees that all Content Customer provides to the PayEdge Parties is correct and complete, and to notifying PayEdge promptly of any changes to that Content.

g. Limitation of Liability. In addition to the limitation of liability in Section 19 of these Terms of Service, Customer agrees that the PayEdge Parties are not liable for any indirect, incidental, special, consequential or exemplary damages, including but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses, even if PayEdge has been advised of the possibility of such damages, resulting from: (i) the use or the inability to use the Aggregation Service; (ii) the cost of getting substitute goods and services, (iii) any products, data, information or services purchased or obtained or messages received or transactions entered into, through or from the Aggregation Service; (iv) unauthorized access to or alteration of Customer's transmissions or data; (v) statements or conduct of anyone on the Aggregation Service; or (vi) any other matter relating to the Aggregation Service.

28. Subcontracting; OPS.

- a. PayEdge reserves all of its rights to assign or subcontract the performance of the Service in whole or in part, and may use OPS as part of the Service in its sole discretion.
- b. Where the Service includes access to and use of OPS, the Customer will comply with these Terms of Service and such other terms and conditions in connection with the access to and use of the OPS. If the Customer accesses or uses any OPS provided to, or owned by, any other Person, the Customer confirms that: (i) it has obtained any necessary consents and approvals of the other Person; (ii) it has the requisite power and authority for access to and use of the other Person's OPS; and (iii) its access and use of the other Person's OPS is permitted by, and in accordance with, Applicable Laws.
- c. Authorization. PayEdge is authorized and directed to do all things necessary to provide the Customer with access to and use of the OPS, including for PayEdge to retrieve, consolidate, organize, and present information and other Documents to and from the Person providing the OPS, including Customer Data. This may include PayEdge using the any security devices provided to it for the access to, and use of, the OPS. The Customer confirms that it has the right to give PayEdge this authorization and direction.
- d. Non-Reliance. The Customer will access and use the OPS directly from the Person providing them on a regular basis, using the Person's website or otherwise, to review and verify the accuracy of all Documents relating to the OPS.
- e. Liability. PayEdge is not responsible for the access to or use of any OPS, including any losses caused by any action or omission of the Person providing the OPS. PayEdge is not responsible for the timeliness, completeness or accuracy of any information or other Documents provided to or from the Person providing the OPS. PayEdge does not make any representations or warranties with respect to the quality of OPS provided by any other Person, or the other Person's reputation, credit rating, solvency, or privacy or security

standards. The Customer will indemnify and hold harmless PayEdge for any losses resulting from its access to or use of the OPS, including any OPS provided to, or owned by, any other Person.

- f. **Change or Termination.** PayEdge may, at any time, without notice, change or terminate the available access to or use of any OPS.

29. Dispute Resolution.

- a. General. If Customer has a dispute with PayEdge, Customer must send written notice of the dispute to service@rbcpayedge.com in order to provide PayEdge with the opportunity to attempt in good faith to resolve the dispute with Customer through negotiation. If, after thirty (30) days, Customer and PayEdge are unable to resolve the dispute, Customer may pursue the resolution of the dispute pursuant to the terms in Section 28(b) below.
- b. Governing Law. These Terms of Service will be exclusively governed by, made in, and construed in accordance with the laws of the Province or Territory in which the Service is used by Customer, or, if the Service is used by Customer outside of Canada or in multiple jurisdictions, these Terms of Service will be exclusively governed by, made in, and construed in accordance with the laws of the Province of Ontario and the Federal laws of Canada. Customer irrevocably submits to the courts of the Province or Territory specified above in any action or proceeding arising out of or relating to these Terms of Service or the Service. Customer irrevocably agrees that all such actions or proceedings may be heard and determined in such courts, and irrevocably waives, to the fullest extent possible, the defence of an inconvenient forum. Customer agrees that a judgement or order in any such action or proceeding may be enforced in other jurisdictions in any manner provided by Applicable Laws. PayEdge may serve legal process in any manner permitted by Applicable Laws or may bring an action or proceeding against Customer or the property or assets of Customer in the courts of any other jurisdiction.

30. Miscellaneous.

- a. Amendments. PayEdge reserves the right to add, remove or amend any part or feature of the Service at any time without notice to Customer. PayEdge may at any time amend, supplement, restate, or otherwise change these Terms of Service by giving Customer notice of the change through announcements on the Website or otherwise by giving Customer notice by email or by other reasonable means. If the Service is used after the date of the notice of change or effective date of the change, whichever is later, Customer is deemed to have agreed and consented to the change. If any change is not acceptable to by Customer, Customer must immediately stop use of the Service and contact PayEdge for assistance. Customer agrees to be bound by the latest version of these Terms of Service from time to time made available on the Website, or otherwise provided to Customer. Customer agrees to regularly review these Terms of Service, the Website, and any notice of change outlined above.
- b. Force Majeure. If a Force Majeure Event occurs, PayEdge will be excused from performing those obligations affected by the Force Majeure Event.

- c. Binding Effect; Assignment: These Terms of Service will be binding upon, and enure to the benefit of, PayEdge and its successors and assigns. Customer may not assign its right to use the Service, in whole or in part.
- d. Notices. Any notice connected with Customer's use of the Service will be sent by PayEdge electronically via email and/or within the Service.
- e. Severability. If any provision of these Terms of Service is invalid or unenforceable in any circumstances, its application in any other circumstances and the remaining provisions of the Terms of Service will not be affected thereby.
- f. Set-off. If Customer fails to comply with any of its obligations under these Terms of Service or a related Transaction, any amount due and owing by Customer or PayEdge may be set-off by PayEdge, at PayEdge's option, without prior notice to Customer, against any amounts payable (whether at such time or in the future or upon the occurrence of a contingency) to PayEdge by Customer under these Terms of Service or any other agreement between PayEdge and Customer (irrespective of the currency, place of payment or booking office of the obligation). PayEdge will give Customer subsequent notice of any set-off exercised pursuant to this section.
- g. Entire Agreement. These Terms of Service, together with any associated Order Form which is incorporated herein, constitute the entire agreement and understanding of the parties relating to the subject matter thereof.
- h. Waiver of Breach. No waiver by PayEdge of any breach of the Terms of Service will constitute a waiver of any other breach of the same or other provisions of the Terms of Service. No waiver by PayEdge will be effective unless made in writing and signed by PayEdge.
- i. Third Party Beneficiaries. Except for PayEdge Parties and licensors, or except as otherwise specifically stated in these Terms of Service, neither party intends that these Terms of Service will benefit, or create any right or cause of action in or on behalf of, any Person other than Customer and PayEdge.
- j. Language. Customer and PayEdge have expressly requested that these Terms of Service and all related documents, including notices, be drawn up in the English language. *Vaus et nous avons expressément demandé que ce contrat et tout document y afférent, y compris tout avis, soient rédigés en langue anglaise. (Quebec only / Québec seulement).*
- k. Headings. Any headings of sections herein are for convenience only and do not affect in any way the scope, intent or meaning of the provisions to which they refer.

31. Definitions.

Access ID has the meaning given to it in Section 16(b).

Account Provider means any entity with which Customer has an Aggregated Account.

Aggregated Account means an Available Account that Customer chooses to be viewed via the Aggregation Service.

Aggregation Information means accountholder name, address, email, telephone number, account type, account number, and balance and transaction information regarding an Aggregated Account.

Aggregation Service means the account aggregation feature in the Service which retrieves, consolidates, organizes and presents Aggregation Information to Customer.

Applicable Laws means all applicable laws, decrees, regulations, decisions, treaties, ordinances, rulings, judgments, injunctions, writs, orders and awards of any court, arbitrator or Regulatory Authority, all directives, guidelines, advisories and rulings issued or made by an applicable Regulatory Authority, and the constitution, rules, standards, directives, guidelines, operating or other circulars, regulations, customs and uses of the exchange, central or reserve banks, markets and clearinghouses or systems, including Payments Canada Rules, National Automated Clearing House Association Rules, Society for Worldwide Interbank Financial Telecommunication SCRL documentation and all applicable laws relating to anti-money laundering and anti-terrorist financing, in each case, applicable to these Terms of Service, the Service, PayEdge , Customer , their respective businesses and any other Person that is part of or connected with any Transaction under these Terms of Service, including any Person originating Transactions processed under these Terms of Service or transmitting those Transactions through a payment system or otherwise, and the Person receiving the aforementioned Transactions, as the case may be

Available Account means an account held with a bank or financial institution, which PayEdge allows Customer to view via the Aggregation Service.

Cardholder means the user of a Credit Card whose name is embossed on the physical Credit Card, who is authorized by Customer to add the Credit Card into the Service and to use it for Virtual Credit Card Payments.

Communications has the meaning given to it in Section 23(a)(i).

Credit Card means: (i) for a Supplier Payment other than a Virtual Credit Card Payment, any credit card, either in Canadian dollars or US dollars, that is being used as a Funding Source, or (ii) for a Virtual Credit Card Payment, any eligible RBC Business Visa Credit Card or RBC Commercial Visa Credit Card, for which a physical (“plastic”) credit card has been issued, and that is being used for Virtual Credit Card Payments.

Customer means any Person who accepts the terms and conditions set out in these Terms of Service for access to and use of, or who is enrolled in, authorized for, or otherwise uses the Service.

Customer Account means a RBC Business Deposit Account held by the Customer.

Customer Data means any information or data provided by Customer to the PayEdge Parties for incorporation in or use with the Service or otherwise (including, without limitation, Personal Data and Intellectual Property Rights), as well as any information or data output from the Service from the processing of such data entered or provided.

Customer Funding means a Transaction whereby Customer, prior to making a Supplier Payment other than a Virtual Credit Card Payment, (i) transfers funds from a Funding Source to the RBC PayEdge Virtual Wallet; or (ii) transmits funds to PayEdge.

Document means any agreement, amendment (including an amendment to this Terms of Service), statement, disclosure, notice, request, consent, information, instruction, communication, instrument, terms and conditions or other documents or information provided by PayEdge for the Service, or other document, including any of the foregoing made, drawn, accessed, sent, received, accepted, endorsed, negotiated, signed, or processed verbally or in paper or electronic form through any electronic channel.

Documentation means all documentation and files related to the RBC PayEdge Technology, including manuals, end-user documentation, quick-reference guides and other training materials.

Fees has the meaning given to it in Section 3(a)(ii).

Force Majeure Event means any event, act or omission beyond the reasonable control of a party exercising reasonable foresight and diligence, including, without limitation, a labor dispute, act of God, flood, fire, lightning, severe weather, shortage of materials, interruption in, or shortage of, the supply of electric power or other utilities, earthquake, act of terrorism, war, revolution, civil commotion, act of public enemies, blockade, embargo, pandemic disease or any law, order, proclamation, regulation, ordinance, demand or requirement having legal effect of any Regulatory Authority or Applicable Laws.

Foreign Payments means a Supplier Payment other than a Virtual Credit Card Payment to a Supplier located in a country that is different from the country in which Customer's payment originates.

Funding Source means the funding sources accepted by PayEdge within the Service, including, but not limited to, a Canadian domiciled bank account or Credit Card, either in Canadian dollars or US dollars, used for Customer Funding or applicable Supplier Payments. For a Supplier Payment other than a Virtual Credit Card Payment, a Funding Source RBC PayEdge Virtual Wallet.

Funds has the meaning given to it in Section 7(b).

Log-in Information means any information that Customer must enter to access an Aggregated Account. It may include a client identification number, username, access code or password.

Money Service Business or MSB means the carrying on or participating in any one of the following activities:(i) currency dealing or exchanging; (ii) issuing, selling or redeeming traveler's cheques, drafts, or money orders or any similar negotiable instruments, except for cheques payable to a named Person; or (iii) the accepting of currency or funds and the transmitting of such funds through a financial institution, or any other Person engaged in an MSB or an electronic funds network; provided that in the case of (i) and (ii) only, no such activity will be considered to be an MSB unless it shall include, on any day and with any one Person, at least one transaction in an amount of not less than \$1,000, and, for such purposes, any two (2) or more transactions within a twenty-four (24) hour period with the same Person will be considered to be a single transaction of not less than \$1,000

if the aggregate amount of such two (2) or more transactions shall be not less than \$1,000. In addition to (i) to (iii) above, in every instance that a Person holds a permit or a license relating to a form of MSB activity not specifically enumerated in (i) to (iii) above or is registered as someone engaging in the activity of an MSB, advertises the activity of an MSB by way of or through the Internet, the yellow pages or other medium, or reports income from an MSB as income from a separate business for tax purposes, then such Person shall be deemed to be operating an MSB. Notwithstanding the above, if PayEdge specifically approves, in writing, the operations of such business, for the purpose of these Terms of Service, such business shall be deemed not to be included in this definition.

OPS means other products or services provided by PayEdge or any other Person, other than the Services.

Order Number has the meaning given to it in Section 13(a).

Pay as you Go Fees has the meaning given to it in Section 3(a)(ii).

PayEdge means RBC PayEdge Inc., a direct wholly-owned subsidiary of Royal Bank of Canada.

PayEdge Parties means PayEdge, its affiliates (including, without limitation, Royal Bank of Canada), third party suppliers and subcontractors, and each of their respective directors, officers, shareholders, employees and agents.

Payment Methods means the methods of payment accepted by PayEdge within the Service, which may include credit cards, pre-authorized debit and electronic fund transfers.

Payment Method means any method of payment available within the Service to make Supplier Payments, which may include electronic fund transfer, cheque, wire transfer, email money transfer, bill payment, and Virtual Credit Card.

Person means an individual or natural person, partnership, limited partnership, limited liability partnership, corporation, limited liability corporation, unlimited liability Customer, joint stock Customer, trust, unincorporated association, joint venture or other entity or Regulatory Authority, and pronouns have a similar extended meaning.

Personal Data means any information relating to an identified or identifiable natural person.

RBC means Royal Bank of Canada.

RBC Business/Commercial Credit Card Agreement means the RBC Royal Bank Business Credit Card Agreement applicable to RBC Business Visa Credit Cards and/or the Commercial Card Program Service Materials applicable to RBC Commercial Visa Credit Cards.

RBC Business Visa Credit Card means an RBC Avion Visa Infinite Business, RBC Avion Visa Business, RBC Visa Business, RBC Visa Business Gold, or RBC Visa[®] CreditLine for Small Business[™] credit card or any other eligible RBC Business Visa credit card, as determined by RBC from time to time.

RBC Commercial Visa Credit Card means an RBC Commercial Avion Visa, RBC Commercial Cash Back Visa, or RBC Commercial Visa credit card or any other eligible RBC Commercial Visa credit card, as determined by RBC from time to time.

RBC Pay means a type of electronic funds transfer which allows a real-time, immediate transfer of funds from one RBC Business Deposit Account to another RBC Business Deposit Account via application programming interface.

RBC PayEdge Technology means any and all of the following related to, or developed by PayEdge in connection with, the Website, the Solution and/or the Service: (i) techniques, algorithms, development tools, interfaces, processes, scripts, HTML code, XML code, object code and source code, (ii) intellectual property rights, including names, trademarks, service marks, design marks, symbols, logos or other insignia owned or lawfully used by PayEdge, trade names, trade dress, inventions, developments, business processes, improvements, patents, patent applications, trade secrets, copyrights, know-how, look and feel, domain names, computer software programs and applications, licenses from third party software owners and any other intellectual property rights, including all issued patents or registrations or applications for patents or registration of the foregoing, (iii) Documentation, and (iv) other rights, processes or properties relating to the foregoing.

RBC PayEdge Virtual Wallet means a record of credit or debit entries that Customer maintains with PayEdge, in Canadian and/or US dollars, which is funded from one or more Funding Source(s) and used for Supplier Payments (other than Virtual Credit Card Payments) and/or the payment of Fees.

RBC Supplier means a Supplier holding one or more RBC Business Deposit Accounts.

Regulatory Authority means any Person having regulatory or supervisory authority over PayEdge, Customer or the Service, including any administrative, judicial, governmental, regulatory, or self-regulatory, taxation, financial, monetary or investigative authority, agency, or body, including Payments Canada and the Society for Worldwide Interbank Financial Telecommunication SCRL.

Request for Payment means a payment request submitted by Customer through the Service for a Supplier Payment, and is referred to as a 'Payment Order' within the Service

Restricted Business means any Person, or Person owned or controlled directly or indirectly by a Person, that owns, operates, controls or receives revenue from an Internet or online gambling business or operation, a shell bank, or is a business engaged in or associated with an improper, illegal or unlawful activity, or any other business that PayEdge may, in its discretion, determine to be a restricted business.

SaaS Fees has the meaning given to it in Section 3(a)(i).

Scheduled Payment has the meaning given to it in Section 10(a).

Service means the Solution, as provided, delivered, hosted and/or managed by PayEdge or its third party suppliers acting as an application service provider, and including, without limitation, the Aggregation Service.

Solution means the electronic payment service solution through the Website or other platform provided by PayEdge to enable a Customer to make payments to their Suppliers and/or receive payments.

Supplier means any Person through which Customer is procuring goods and/or services.

Supplier Account means a RBC Business Deposit Account held by the Supplier.

Supplier Payment means: (i) for a Supplier Payment other than a Virtual Credit Card Payment, a Transaction whereby PayEdge transmits funds to a Supplier; or (ii) for a Virtual Credit Card Payment, a Transaction whereby PayEdge transmits the Virtual Credit Card Details to a Supplier, as instructed by Customer.

Terms of Service has the meaning given to it in the preamble.

Transaction means any Customer Funding, Supplier Payment, payment of Fees or other transaction conducted through the Service.

User means a Person designated by Customer to perform certain responsibilities and/or administrative functions relating to the Service.

User Permissions means the roles, responsibilities, access and entitlements given to a User in connection with the Service.

Virtual Credit Card means a Payment Method used for Virtual Credit Card Payments

Virtual Credit Card Details means the tokenized Virtual Credit Card Number, expiry date and CVV number

Virtual Credit Card Number means a tokenized virtual credit card number that is generated by Visa using a Customer's Credit Card that is identified as a Funding Source, and that is sent to a Supplier who accepts Virtual Credit Card Payments

Virtual Credit Card Payment mean a Supplier Payment made with a Virtual Credit Card

Visa means Visa Canada Corporation, Visa Inc., Visa International Service Association, Visa Worldwide Pte Limited, and Visa U.S.A. Inc. including their subsidiaries and/or their affiliated entities.

Website means PayEdge's website at www.rbcpayedge.com.

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