

Royal Bank of Canada Terms & Conditions

You must review and agree to these Royal Bank of Canada (the “Bank”) terms and conditions (the “Bank Terms”) to access and use, through the Bank’s business online banking service (“OLB”), the online accounting, payroll, payment receipts, and invoicing services and other small business-related services and support (collectively, the “Services”) offered by Wave Financial Inc. and all its affiliates and subsidiaries (collectively, “Wave”) from time to time. The Bank Terms do not replace any other agreement you may have with the Bank, which continue to apply. If there is any inconsistency between the Bank Terms and any other agreement you may have with the Bank, such other agreement shall prevail. As used in the Bank Terms, “you” refers to the person who agrees to the Bank Terms or who is enrolled in, authorized for, or uses the Wave Services, including such person’s directors, officers, employees, signing authorities, agents, contractors, or any other representative acting on such person’s behalf.

You represent, warrant, covenant, and agree that the Wave Services accessed through OLB will only be used by persons properly authorized on your behalf for such purpose and that each such person has the power and authority to (i) legally bind you; (ii) access and use the Wave Services on your behalf, including to conduct and transact any business whatsoever on your behalf; and (iii) delegate any such powers and authorities.

The Wave Services are provided by Wave. Your use of the Wave Services is governed by the Wave Terms & Conditions. Any applicable Bank terms and conditions in respect of security devices (including user names and passwords) prevail over similar provisions in the Wave Terms & Conditions. You agree that the Bank has no responsibility for any claim made by you, or any loss or damage suffered by you, arising from your use of the Wave Services. You agree to indemnify, defend, and hold harmless the Bank from and against any loss, liability, claim, demand, damage, or expenses (including reasonable legal fees) asserted by you or any third party due to or arising from or in connection with your use of the Wave Services.

If you choose to integrate the Wave Services with your OLB, the Bank will communicate necessary business and contact information to Wave for inclusion in your Wave customer profile and to facilitate your use of the Wave Services. For example, the Bank will provide your name and email address to Wave to facilitate single sign-on (SSO) between your OLB and the Wave Services.

Information that you or the Bank provide to Wave may be transmitted outside of Canada to other jurisdictions such as the U.S., and the information will be bound by, and may be disclosed in accordance with, the laws of that jurisdiction.

Information input into or generated by the Wave Services will be available to and will be used by the Bank together with your business banking information in order to benefit, improve and service your banking relationship. This will ensure that your business benefits from all available products and services offered by the Bank or select third parties. You grant the Bank a worldwide, perpetual, royalty free, non-exclusive right and licence to use all content provided by you in connection with the Wave Services.

The most current version of the Bank Terms may be accessed through the “Legal” link in OLB. The Bank may at any time amend, supplement, restate, or otherwise change the Bank Terms by giving you notice of the change through announcements in OLB or otherwise. If you use the Wave Services after the date of the notice of change or effective date of the change, whichever is later, you are deemed to have agreed and consented to the change in the Bank Terms. If any change is not acceptable to you, you must immediately stop use of the Wave Services and contact the Bank for assistance. You agree to regularly review any notice of change to the Bank Terms as outlined above.

The Bank Terms will be exclusively governed by the laws of the Province or Territory in which you use the Wave Services and the federal laws of Canada applicable therein. If you use the Wave Services outside of Canada or in multiple jurisdictions, the Bank Terms will be exclusively governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. You and the Bank agree that the

courts of the jurisdiction specified above shall have exclusive jurisdiction over each of the parties for the determination of any matter(s) arising out of the Bank Terms.