

PART VI - TERMS AND CONDITIONS:

You enter into this Account Application and Agreement ("**Agreement**") with AFEIL ("**Us**") as of the date this document is executed by You.

1. **DEFINITIONS.** Whenever

used in this Agreement, unless inconsistent with the subject matter or context, the following terms shall have the following meanings:

- 1.1. "**AFEIL**", "**We**", "**Us**" or "**Our**" means Associated Foreign Exchange Ireland Limited, a private limited company, registered in Ireland with registration number 597582 whose registered address is at Latin Hall, 3rd Floor, 8 Golden Lane, Dublin 8, D08 E2X5, Ireland. Associated Foreign Exchange Ireland Limited, which uses the trading-name Corpay, is authorised as a payment institution by the CBI under the Regulations and provides its services in other EU jurisdictions on a passported branch and passported cross-border services basis. To the extent applicable under applicable laws, We may be subject to regulation by a host country's financial services regulator regarding services provided in that host country; We comply with any and all such applicable laws.
- 1.2. "**AMEL**" means AFEX Markets Europe Limited, a private limited company registered in Ireland with registration number 635056 whose registered address is at Latin Hall, 3rd Floor, 8 Golden Lane, Dublin 8, D08 E2X5, Ireland. We are authorised as a MiFID investment firm by the CBI and are regulated by the CBI.
- 1.3. "**Balance Due**" means the amount of funds sold to Us by You less any Initial Margin already paid.
- 1.4. "**Balance Due Date**" means the date on which payment of the Balance Due must be received by Us. The Balance Due Date must be a Business Day.
- 1.5. "**Beneficiary**" means any payee so designated by You.
- 1.6. "**Business Day**" means a day on which commercial banks are open for business in both the jurisdiction in which an Order Request is initiated and is executed.
- 1.7. "**Client**", "**You**" or "**Your**" means the party entering into this Agreement with Corpay and "**Your**" shall be construed accordingly.
- 1.8. "**Confirmation**" means the communication sent by Us to You accepting and confirming the material details of an Order Request.
- 1.9. "**Corpay**", "**We**" or "**Us**" or "**Our**" is a trading name used by Us and other companies owned by NYSE: CPAY; in this Agreement this term

- means Us specifically except where context clearly indicates another meaning.
- 1.10. The "**Corporate**" means a Client other than a natural person or a Micro-Enterprise.
 - 1.11. "**Delivery Date**" means the date on which funds are available for disposition upon receipt of Your Beneficiary's payment instructions, provided You have fully paid for the purchased funds and complied with this Agreement. The Delivery Date must be a Business Day.
 - 1.12. "**Delivery Instructions**" means all information required by Us to be provided by You to Us whereby We are directed to deliver Your funds to a Beneficiary, including, without limitation, information required to be collected by applicable laws.
 - 1.13. "**Delivery Window**" means the time prior to Value Date during which You may settle, either partially or fully, a Window Forward Contract.
 - 1.14. "**Derivative Contracts**" refers to Forward Contracts and contracts within the scope of MiFID (MiFID contracts are not available under this set of account-terms).
 - 1.15. "**Facility**" means any trading limit, settlement limit, Foreign Currency exposure limit, or credit facility that We have expressly granted to You.
 - 1.16. "**Foreign Currency**" means any fiat currency other than €EUR (Euro).
 - 1.17. "**Forward Contract**" means either a Window Forward Contract or Outright Forward Contract for the purchase of Foreign Currency for delivery on a specified future maturity date or dates or during a specified period, for a specified future payment need, which is not within the scope of MiFID.
 - 1.18. "**Funding Balance**" means Your funds - including but not limited to any and all multicurrency account(s) as defined in clause 5.6 - held by Us for You pending receipt by Us of Delivery Instructions from You, including Beneficiary details.
 - 1.19. "**Initial Margin**" means an amount required by Us, either in the form of funds held by Us for You, or in the form of a Payment by You, to be applied in partial payment for the sale, purchase, and delivery of currency.
 - 1.20. "**Insolvent**" means that an entity is insolvent or otherwise unable to pay its debts as they become due, or is subject to any proceeding, whether voluntary or involuntary, for bankruptcy, liquidation, administration, examinership, receivership or relief from creditors.
 - 1.21. "**Loss**" or "**Losses**" means direct and consequential financial losses, damages, costs, judgments, penalties, fines, expenses, legal and accounting fees and expenses, costs of investigation, settlements, court costs and other expenses of litigation, as well as fees, expenses, and

losses not related to litigation or legal process and lost profits.

- 1.22. "**Margin Call**" means any notice of demand issued by Us to You that either Initial Margin or Variation Margin is due and payable.
- 1.23. "**Micro-Enterprise**" means any entity, irrespective of legal form, which at the time of entering into this Agreement: (a) has an annual balance sheet reflecting a net worth of less than, or generates an annual turnover of less than, two million (€2,000,000) euros (or its equivalent in GBP pounds sterling) in annual turnover; and/or (b) employs fewer than 10 full time employees.
- 1.24. "**MiFID**" means the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. 375 of 2017) (as amended from time to time).
- 1.25. "**Online System**" means any secure Internet or cloud-based electronic system, which allows users to access Our Services through an interface or protocol or application program interface, including any proprietary Corpay application program interface product and service related to such proprietary application program interface. ("**Online System Access Through Corpay**"), or through third party owned platforms ("**Online System Access Through Third Party**")
- 1.26. "**Online System Access Method**" means a unique user identification and unique password for each User required to access the Online System Through Us, and any relevant requirements for the Online System Access Through Third Party provided by third party providers.
- 1.27. "**Order Request**" means a request by You to Us to provide Services, including any request for Services made by mail, electronic mail, telephone, Online System, or other means.
- 1.28. "**Outright Forward Contract**" means a binding agreement in which You agree to purchase from or sell to Us a specific amount of funds in one currency and to settle, on an agreed future date, in a specific amount of funds in another currency.
- 1.29. "**Party**" or "**Parties**" means individually Your or Us, collectively, You and Us.
- 1.30. "**Payment**" means good, cleared funds received by Us from, or on behalf of, You.
- 1.31. "**Payment Acceptance Limit**" means the amount of currency that We will remit to Your Beneficiaries before receipt by Us of cleared value from You. Please note that when an order exceeds the Payment Acceptance Limit and You settle with

Us via a method other than wire, all payments or line items within the order will be held by Us until the transaction clears – typically between three and five Business Days after funds have left Your bank account. As such, We suggest that You should group payments appropriately to ensure that high-priority items are remitted first. If you have a high priority payment which is under your Payment Acceptance Limit, You should ensure that it is not grouped with any other payments which would put the total order over Your Payment Acceptance Limit.

1.32. **"Payment Transaction"** means any money remittance or execution of a payment transaction (as defined in the Regulations) carried out by Us for You.

1.33. **"Regulations"** means the European Union (Payment Services) Regulations 2018 (S.I. No. 6/2018) (as amended from time to time). The Regulations are a set of rules governing how payments must be transmitted and provide statutory protection for Your payment institutions.

1.34. **"Sanctions"** means any laws or regulations relating to economic or financial, trade, immigration, aircraft, shipping or other sanctions, trade embargoes or restrictive measures from time to time imposed, administered or enforced by a Sanctions Authority.

1.35. **"Sanctions Authority"** means the United Nations ("UN"), the European Union and any other governmental authority with jurisdiction over a party or any part of its business or operations, and in each case their respective governmental, judicial or regulatory bodies, institutions, agencies, departments and authorities responsible for the implementation and enforcement of sanctions, including (without limitation) the UN Security Council, the European Commission, the CBI, the Department of Enterprise, Trade and Employment and the Department of Foreign Affairs.

1.36. **"Sanctions List"** means any of the lists issued or maintained by a Sanctions Authority designating or identifying persons that are subject to Sanctions, in each case as amended, supplemented or substituted from time to time, including (without limitation) the Consolidated UN Security Council Sanctions List and the consolidated sanctions lists published by the European Union.

1.37. **"Security Procedures"** means the procedures notified to You for verifying the authenticity of any (i) Order Request or payment instruction that you submit to Us, and

(ii) any other instructions, data, transactions or other information sent between You and Us.

1.38. **"Services"** means Our provision of various foreign exchange, settlement and delivery products and services. This includes: an electronic transaction platform and risk management and hedging services.

1.39. **"Settlement"** means the total amount, including the cost of currency acquisition and any fees and charges, You owe to Us, less any Initial Margin held by Us.

1.40. **"Settlement Instructions"** means instructions given by You to Us whereby You indicate how it will pay to Us the Settlement for an Order Request.

1.41. **"Termination Event"** means, subject to the Regulations, if:

1.41.1. You fail to deliver to Us Payment, Settlement, Initial Margin or Variation Margin or, communicate to Us an intent not to provide to Us the foregoing in relation to any Order;

1.41.2. Dispute the validity or existence of an Order;

1.41.3. Default, or communicate Your intent to default, on any of Your obligations described in this Agreement including any of the representations or warranties set out in this Agreement or elsewhere;

1.41.4. Are likely, in Our commercially reasonable opinion, to become Insolvent;

1.41.5. Cease or threatens to cease to carry on business or sell all, or substantially all of the assets of the business;

1.41.6. Receive notice of, or become subject to a regulatory or enforcement action or investigation which, in Our reasonable judgment, will materially impair the terms of this Agreement, the expected economic value of this Agreement, or Our business reputation;

1.41.7. Breach this Agreement or any terms of an Order Request;

1.41.8. Place an Order Request reasonably deemed by Us, to represent a legal, regulatory, compliance or business risk; or

1.41.9. Are, or are suspected of, regulatory non-compliance or breach of any laws or regulations; or We, acting reasonably, determine that You are likely to soon breach Your contractual obligations to Us; or

1.41.10. Any of your affiliates breaches their contractual obligations to Us.

1.42. **"User"** means an individual authorised by You to access the Services and place and/or enter into Orders Request on behalf of You in accordance with this Agreement.

1.43. **"Value Date"** means the date on which an Order Request becomes due for delivery and Settlement.

1.44. **"Variation Margin"** means cash funds required when the net marked to market value of all open Order Requests exceeds 10%, or an alternative percentage or fixed amount as We may advise, of the notional value of all open Orders Request.

1.45. **"Window Forward Contract"** means a binding agreement in which You agree to purchase from or sell to Us a specific amount of funds in one currency and to settle, on any date during the Delivery Window, in a specific amount of funds in another currency. In this Agreement, capitalised terms which are not defined in this Clause 1, have the meaning given in the clauses in which such capitalised terms are used. The singular shall include the plural and vice versa.

2. CONDUCTING BUSINESS WITH US

2.1. Agreement. This Agreement shall apply to any and all Orders Request.

2.2. Provision of Services. Where any of the Services involve the conversion of amounts from one currency into another currency and the remittance of funds to the designated Beneficiary, We will provide such Services as principal.

2.3. Applicability of the Regulations to Corporates that are not Micro-Enterprises

2.3.1. This Clause only applies to Corporates.

2.3.2. The Parties acknowledge and agree that Part 3 and Regulations 86(1) and 86(2), 88(5) and 88(6), 96, 98, 101, 104, 112(1) to (13), and 112(21) of the Regulations do not apply to this Agreement.

2.3.3. If You become a Micro-Enterprise, You shall notify Us immediately.

2.4. Execution of Order. Any Order Request received from You in accordance with the Security Procedures and which is accepted by Us pursuant to a Confirmation will be acted upon on a reasonable efforts basis only. There is no guarantee by Us that an Order Request will be accepted or can or will be filled or that instructions provided can or will be acted upon. We may revoke any Order Request if:

2.4.1. We suspect that such Order Request was not authorised by You or a User or might be fraudulent;

2.4.2. We suspect that the Order Request may be contrary to law, or for the purposes of an unlawful activity, contrary to prudent business practices, outside of Our risk profile, or if it would require Us to exceed the Facility granted

to You;

2.4.3. You are Insolvent or in default of the Agreement or We suspect that We may not receive payment from You in Settlement of the related Order Request; or

2.5. Reliance on Instruction. We are hereby authorised by You to accept, act, and rely upon any instruction, whether oral or written, that We reasonably believe to have been made by, or on behalf of You in accordance with the Security Procedures We and Our representatives are not liable for any Losses You may suffer because of the misconduct of User(s) or any other person purporting to act on behalf of You.

2.6. Audio Recording. An audio recording of any or all oral Order Request, and any other oral communications between the Parties, including Users, may be taken and maintained by Us, and You hereby expressly authorise and agree to the taking and maintaining of such records. All audio recordings are Our sole property, subject to applicable laws. You agree that such recordings may be relied upon by Us in the event of any dispute.

2.7. No Advice. You represent that each Order Request entered into by You will be based upon Your own judgment and that You are not relying on any communication of Us or Our representatives as investment advice, as a recommendation to enter into a transaction or as an assurance of expected results. You acknowledge that We are not acting as a fiduciary or advisor to You in respect of any Order Request.

2.8. Information Sources. Market information may, from time to time, be provided to You through Us. This information may be obtained from various information providers through sources believed to be reliable. We do not guarantee the timeliness, sequence, accuracy, completeness, or fitness for a particular purpose of any market information provided through Us. Such information may include opinions and recommendations of individuals or organisations and You understand that We may not endorse such recommendations or opinions, and that We are not providing any investment, tax, accounting, or legal advice to You by including or making available such market information.

2.9. Binding Order Request. An Order Request becomes binding on You upon Confirmation by Us and creates an obligation on You to settle the Order Request. Any Losses in connection with Your failure to settle an Order Request is the sole

responsibility of You.

2.10. Confirmations. Upon Our acceptance of an Order Request, We may issue a Confirmation to You. The Confirmation is evidence of certain material terms of the Order Request. If there are any discrepancies between the Order Request and the Confirmation, You must notify Us of such discrepancy within one (1) Business Day of the day that We send a Confirmation, otherwise the Confirmation will constitute conclusive proof and agreement of the Parties of the details of the Order Request. An Order Request will not be invalidated if for any reason the Confirmation is not issued by Us. Each Order Request for which We issue a Confirmation will constitute an independent contract, governed by the terms of the Agreement.

2.11. Interest. No interest is paid by Us on any funds held on behalf of You, except as may be agreed and separately documented.

2.12. Means of Processing Transactions. We may use whatever intermediary banks, payments systems or methods We deem reasonable and appropriate for processing an Order Request. You agree to be bound by applicable laws, regulations, clearing house rules or other rules or procedures of any funds transfer or communications system that is used. While We will make every reasonable effort to ensure the timely fulfilment of each Order Request, We are not responsible for the timing of payment processing by financial institutions or systems beyond Our control. We are not responsible for any errors or omissions or for any actions that may be taken or not taken, or fees that may be deducted, by any intermediary or correspondent financial institution or by the Beneficiary's financial institution in association with any Order Request, including any cancellation or rejection.

2.13. Payment Instructions. Provided that You have fully paid for the funds purchased from Us and complied with this Agreement, We may hold those funds until Our receipt of payment instructions from You. We will accept an instruction from You to perform a Payment Transaction by mail, electronic mail, telephone or via the Online System in accordance with the Security Procedures provided they include all relevant details necessary in order for us to execute the Payment Transaction. Your instruction received by Us in accordance with the Security Procedures will be treated by You as Your consent and authorisation to execute that Payment Transaction.

2.14. Inaccuracy or Incomplete Instruction. You agree that We may rely on information provided by You in processing an Order Request (including a Payment Transaction). If You fail to provide a timely, complete or legible instruction or the instruction does not otherwise comply with the Security Procedures, We may place the funds in a Funding Balance pending receipt

from You of the information necessary to fulfil the Order Request. We and Our representatives shall not be liable for any Loss caused by any such delay. Furthermore, You agree that any error or omission in such information, such as, incorrect Beneficiary account number or name, other account number or routing number is Your sole responsibility and liability.

2.15. Processing times for Payment Transactions.

2.15.1. This Clause 2.15 and its sub-clauses apply only to Micro-Enterprises.

2.15.2. We agree to process Payment Transactions for the You in accordance with Your instructions on the same day the instructions are received by Us, if the Instruction is received before 3pm in Ireland. Instructions received after 3pm in Ireland or on a day other than a Business Day will be deemed to have been received on the next Business Day.

2.15.3. We will provide You with the maximum execution time of the payment by Us and a breakdown of charges payable by You where applicable. We shall not be responsible for any delays due to the processing of the Payment Transaction by the Beneficiary's payment service provider. We reserve the right to reject or stop processing any Order Request that is incorrect or incomplete, or where We suspect that such Order Request may cause Us to be in breach of applicable law.

2.16. Cancellation and Correction.

2.16.1. This Clause 2.16.1 applies only to Micro-Enterprises. Once We have received Your instruction to perform a Payment Transaction, You may only cancel the Payment Transaction where You provide Us clear written notice not to proceed with the Payment Transaction which is received by Us before the end of the last Business Day before the Payment Transaction was due to take place. If the instructions in Your notice to not proceed are not clear, We may not proceed with the Payment Transaction.

2.16.2. This clause 2.16.2 applies if you are not a Micro-Enterprise. Without prejudice to Clause 2.16.1, once We accept an Order Request by way of a Confirmation, You may not cancel the Order Request and are liable for all amounts owed as result. You may correct Order Request details if the Confirmation does not reflect the Order Request details agreed upon. If You otherwise wish to cancel or amend an Order Request, We shall use reasonable efforts only to do so. There is no assurance that We will be able to cancel or amend an Order Request following Confirmation.

2.17. Fees. We may charge certain fees for the Services, as set out in a fee schedule available to You. You agree to the relevant fee for the Service. We may change the fees charged for the Services in Our sole discretion at any time upon notice to You, effective from the date of the notice, or as soon as permitted by applicable laws. All fees payable under this Agreement are exclusive of any legally applicable value added tax or similar sales or turnover tax in any tax-relevant location.

3. SETTLEMENT

3.1. Payment. To fund payments that You initiate through Us, You authorise Us to transfer funds from the bank account indicated in any agreement between You and Us whereby You authorise Us to electronically debit a bank account designated by You. This authority is to remain in full force and effect until We have received written notification from You of its termination in such time as to afford Us a reasonable opportunity to act on such notification after completing all open Orders and accepted Order Request at the time of notification.

3.2. Settlement Costs. Unless otherwise provided in the Agreement or agreed in writing between the Parties, You agree to promptly pay the total amount of the cost to You of an Order Request, including the cost of currency acquisition as well as any fees and charges related to the execution of the Delivery Instructions, to Our nominated bank account on or before the Value Date. If Settlement is paid to Us electronically, You agree that Settlement shall not be recallable by You without Our prior written consent. If You fail to make immediate payment in full Settlement for an Order Request, We have the right to suspend or terminate the Agreement; terminate, close, or unwind any Order Request; initiate any proceedings and take any steps necessary to recover any Balance Due. Such steps shall be in Our sole discretion. You acknowledge and agree: (i) that We and Our representatives shall have no liability to You, and You waive any claim or action against Us and Our representatives; (ii) to indemnify and hold Us and Our representatives harmless from any and all Losses incurred by Us and Our representatives resulting from Your failure to pay and Our effort to collect any Balance Due, including any costs associated with terminating and unwinding any Order Request; (iii) We may recover interest upon any unpaid amounts calculated at the daily rate of the indicator lending

rate for business overdrafts as periodically announced by the local central bank, reserve bank, or monetary authority, plus 2%. We reserve the right to deduct interest, and any fees charged and costs incurred pursuant to this Agreement, from Initial Margins and Variation Margins We may hold for You. You acknowledge that We will be entitled to notify a credit reporting body of non-payment by You, in accordance with any applicable privacy legislation.

3.3. Right of Set-off and Netting. We may set off any amount owing by You or Your affiliates to Us against any other amount owing by Us to You or Your affiliates, including amounts held as Initial Margin and/or Variation Margin. If any Initial Margin and/or Variation Margin is used to set-off any amounts owed by You, You shall immediately restore the Initial Margin and/or Variation Margin requirements for all Forward Contracts, failing which We may terminate any or all unfulfilled Order Request and You shall be responsible for all of Our Losses as a result of such termination(s). For the avoidance of doubt where You also transact with Us to carry out MiFID business, You acknowledge and agree that the right of set-off in this Clause 3.3 shall apply to amounts owing to Us by You and amounts owing to You by Us and that margin held by Us may be used to satisfy this set-off right.

3.4. You consent to Us netting Order Request for the purpose of satisfying any Margin Call issued by Us and/or for satisfying any shortfall incurred by Us on the liquidation of any or all Order Requests, including, for the avoidance of doubt, Order Requests entered into with Us. You acknowledge and agree that We are not obliged to net Order Request for such purposes, but that We may do so in its sole discretion.

3.5. Limitation on Rights. Nothing in this Agreement shall be interpreted as creating any security interest or right of set-off or netting to the extent that the creation or existence of such right or interest would be contrary to any applicable laws to which We are subject (including, without limitation, the Regulations).

3.6. Payment Instructions. Provided that You have fully paid for the funds purchased from Us and complied with this Agreement, We will hold those funds until Our receipt of Delivery Instructions from You. You may initiate transfer of its purchased funds by providing instructions to Us.

3.7. Electronic Debits. If You authorise Us to initiate debit entries to Your bank or other financial institution account by direct debits, You agree that in the case of debit instructions transmitted through the Online System, the usage of the Online System Access Method is a security procedure which constitutes a reasonable method of protecting against unauthorised debits. You agree to be bound by any debit

instructions, whether authorised or not, issued in its name and acted upon by Us. In the event You elect not to use or adhere to the security procedures described, You will remain liable for and shall indemnify Us for any Losses incurred by Us arising from any debit instructions issued in Your name, whether authorised or not, and acted upon by Us. You agree that We and Your financial institution(s) are authorised to credit Your account if credit adjustments become necessary. You agree to indemnify Us and hold Us harmless from any Losses incurred by Us in connection with the execution of debit instructions believed to have been issued by a User.

3.8. Dishonoured Settlement. In the event any funds transfer of any kind authorised by You is dishonoured by Your financial institution or not completed for any reason, You agree by law to pay all processing costs, fees, penalties, and liabilities incurred by Us because of such incomplete funds transfer.

3.9. Settlement Extension. If We fail to receive Settlement on or before Value Date, We may, without Your consent, amend the originally agreed upon Value Date to the immediately subsequent Business Day ("**Settlement Extension**"). You shall pay Us any Losses incurred because of a difference between the value of the Order Request on the originally agreed upon Value Date and the prevailing market rate on the subsequent Business Day. We may extend the settlement date of an Order Request as often as needed prior to its receipt of past due Settlement. At any time prior to the Value Date, You may request Us to extend the Value Date to a future Business Day ("**Settlement Extension Request**"). You must have an underlying business purpose for each Settlement Extension Request. All Settlement Extension Requests are subject to Our discretion for any reason. In the event of Our acceptance of a Settlement Extension Request, You agree to pay to Us on demand within one (1) clear Business Day the amount of any and all Losses incurred by Us and any fee assessed by Us to You in connection with its fulfilment of the Settlement Extension Request.

3.10. Automatic Currency Conversion. Unless You opt out by giving Us one (1) Business Days' notice, We reserve the right to automatically convert currencies into the currency of the account to which a payment is to be delivered (if that differs from the currency remitted to Us) in accordance with market rate exchanges, adding a conversion fee in accordance with clause 2.17:

3.10.1. for incoming payments,

upon receipt into Your Funding Balance(s); and

3.10.2. for outgoing payments, upon receipt of the Delivery Instructions by You.

4. DIRECT DEBIT PAYMENT

4.1. Direct Debit Payment. We may, with the consent of You, initiate debit entries to a specified deposit account held by You at a commercial banking institution ("**Direct Debit Payment**").

4.2. Deposit Account Information. You shall provide certain deposit account information for each Direct Debit Payment election. You represent that all deposit account information provided to Us is accurate. You further represent that You are the sole owner of the deposit account whose number or bank routing number is provided for the Direct Debit Payment and that You possess the authority to withdraw funds from the deposit account without the approval or participation of other person(s).

4.3. Sufficient Funds. When You elect to make Payment for Services by Direct Debit Payment, You warrant that the deposit account maintains sufficient funds to fully cover the value of the Order Request.

4.4. Losses. You agree to pay to Us on demand within one (1) Business Day the amount of any and all Losses and expenses incurred by Us in connection with the Direct Debit Payment. We and Our representatives are not liable for any fees assessed by Your commercial banking institution for the Direct Debit Payment.

4.5. Notice. You shall provide immediate written notice to Us if You close the deposit account used for Direct Debit Payment.

5. FUNDING BALANCE

5.1. Funds Applied to Your Funding Balance. We will credit all funds purchased by You or paid to it by You in relation to an Order Request where You have not provided Delivery Instructions to a Funding Balance.

5.2. You shall be responsible for all risks excluding, for the avoidance of doubt the risk of Us becoming insolvent, which is addressed at Clause 5.3 but including, without limitation, volatility of the Foreign Currency market, associated with maintaining Funding Balances in one or more Foreign Currency.

5.3. Funds Relating to Payment Transactions. Where We receive funds from You in relation to Payment Transactions, including Order Requests where You provide Delivery Instructions, or funds that have been

credited to Your Funding Balance or where We receive funds from a third party on Your behalf for Incoming Payments, as defined below, these funds will be protected and covered by Us in accordance with the Regulations ("**Safeguarded Funds**"). In the event of Our insolvency, the Safeguarded Funds will form an asset pool which is separate from Our insolvent estate, and an administrator will be entitled to reimburse You from this pool (in priority to other creditors).

5.4. Repayment on termination. If the Agreement is terminated for any reason, We may convert funds that are held in Your Funding Balance into Your base currency at the then-prevailing exchange rate(s) and return such funds to You. If the Agreement is terminated for any reason, We may convert funds that are held for You as Safeguarded Funds into Your base currency at the then prevailing exchange rate(s) and return such funds to You.

5.5. Rules for Unclaimed Funding Balance(s) associated with You where Your accounts have all been continuously inactive (or dormant) for at least 367 days in a row (subject to applicable laws). Starting on the 368th day of such inactivity, We may charge You a monthly dormancy fee of (up to) EUR€500.00/month which You authorise Us to deduct from Your Funding Balance. Dependent on where You are based, legislation or regulation may set out obligations and processes where Funding Balance may be considered abandoned. We will be bound by any applicable legislation or regulation governing the treatment of abandoned Funding Balance. Unless prohibited, We may charge all costs and expenses of any notice, advertisement, payment, and delivery of the Funding Balance to the applicable governing agency, against the Funding Balance prior to remitting in accordance with the legislation or regulation. If We have remitted the Funding Balance in accordance with the legislative or regulatory requirements, We have no further liability to You and You must apply to the appropriate governing agency to reclaim the Funding Balance.

5.6. Multicurrency accounts at/through Us constitute Our "**MCA**" program. Any MCA balance in Your name, is a type of Funding Balance. By signing or otherwise agreeing to these terms, You hereby enroll in Our MCA program. Such enrolment includes that, subject to applicable laws and feasibility for Us, the default for funds added to Your Funding Balance with Us is for those funds to be held in an MCA, if Our MCA program services that currency at that time.

6. FORWARD CONTRACTS

6.1. Risks Involved. You acknowledge and agree that the Foreign Currency markets are volatile. You expressly accept and are aware of the risk that the value of

the currencies in a Forward Contract may change between the date of the Order Request and the Balance Due Date.

6.2. Delivery of Funds. Once Settlement has been received by Us with respect to a Forward Contract, We will deliver the funds in accordance with an Order Request accepted by us or, if no such Delivery Instruction is provided, will credit Your Funding Balance.

6.3. Draw Down. You may draw down against a Window Forward Contract during the Delivery Window provided that We have received Settlement in immediately available funds corresponding to the amount of the draw down. Notwithstanding any draw down, You are required to provide full Settlement, or any remaining balance, to Us in cleared funds in connection with a Forward Contract on or before the end of the Value Date. We may, in Our discretion, apply to any draw down any rate of exchange that it deems reasonably appropriate.

6.4. Termination of a Forward Contract. In the event of a Termination Event, We may, without notice, immediately terminate the relevant Forward Contract and/or any other outstanding Forward Contract without any liability to Us or Our representatives and/or take any other steps We deem appropriate, to mitigate the potential Loss(es). In the event of such a Termination Event, You agree to pay Us on demand within five (5) Business Days the amount of any and all Losses and any associated costs incurred by Us in connection with the termination of a Forward Contract(s). Where a Forward Contract has been terminated, You agree that Our sole liability to You is to return any amounts You paid to Us that remain after deducting all amounts owed to Us. You understand and agree that You cannot terminate a Forward Contract, except as contemplated in this clause.6.4.

7. MARGIN

7.1. Initial Margin Requirement. We may, in Our sole discretion, require : You

7.2. (i) to provide Initial Margin in relation to any Forward Contract within twenty-four (24) hours of Your instructions to enter into a Forward Contract; and/or (ii) to provide Initial Margin, if not already provided, within one (1) clear

7.3. Business Day at any time during the term of a Forward Contract.

7.4. Variation Margin Requirement. If We determine, in Our sole discretion, that the net market value of all of Your open Order Request

has declined and the unrealised loss when marked to market exceeds 10% or an alternative percentage or fixed amount as We may advise, of the notional value of the open Order Request. You are required to post with Us a Variation Margin as stated in the Margin Call issued by Us. Each time the net market value of all of Your open Order Requests decline and the unrealised loss when marked to market further increases, We may issue a Margin Call. If this happens, You are required to post an additional Variation Margin in the amount stated in the Margin Call. Payment of Variation Margin is due on or before the close of business on the next Business Day after the day We issue the Margin Call to You.

7.5. Valuation of Order Requests. Forward Contracts are marked to market using prevailing market rates provided from a reputable financial data provider. We reserve the right to change the financial data provider at any time without notice to You.

7.6. Acknowledgement. Where You also transact with Us to carry out MiFID business, You acknowledge that Initial Margin and Variation Margin may also be held by Us in accordance with Your agreement with Us and that a Margin Call may be made by either AMEL or Us. You acknowledge and agree that where Initial Margin or Variation Margin is held by Us, such Initial Margin or Variation Margin shall be treated as being held in connection with Our MiFID business.

7.7. Return of Variation Margin. If the unrealised loss of all open Forward Contracts with Us by You falls below the Variation Margin requirements, based on Our calculation on a Business Day, then You may request that We return to it the difference between the amount(s) held and the Variation Margin required to be held by Us on that Business Day. Any such request must be made, in writing, before 12pm in Ireland, on the same Business Day, and We will process the request on the Business Day on which it was made, and the surplus Variation Margin will be returned in a timely manner. Any request made after

7.8. 12pm in Ireland, will be processed by Us the following Business Day and the Variation Margin will be returned to You in a timely manner.

7.9. Purpose of Initial Margin. Initial Margin is intended to maintain the relative value of the funds to be purchased from or sold to Us pursuant to a Forward Contract or to address, in Our sole discretion, an adverse change in Your financial standing and/or credit worthiness or an adverse change in the external economic environment. You

agree that the amount of Initial Margin will be reasonably determined by Us, provided that the total of any such payments shall not be more than the total payment obligation owed to Us with respect to the relevant Forward Contract. We may provide You with a Facility upon such terms and conditions agreed between us. However, We may require Initial Margin to be made even if We have provided You with such a Facility. Any Initial Margin by You and received by Us is non-refundable and will be applied to satisfy Your total payment obligation owed to Us with respect to the relevant Forward Contract on the Value Date or on the date of any final Draw Down or any other amount permitted by the Agreement.

7.10. Remedy for Failure to Honour Initial Margin or Variation Margin Requirements. If We do not receive Initial Margin or Variation Margin when due, We, in Our sole discretion, may close out any or all of Your open Order Requests and apply the proceeds first to reimburse Us for the amounts due under the Order Requests, including all Losses, and remit the balance of the proceeds, if any, to You. If the proceeds of disposition are insufficient to fully satisfy the amount owing to Us, then You shall pay to Us the difference within one (1) Business Day or such other period as may be agreed by Us.

8. INCOMING PAYMENT AND RETURNED DRAFTS

8.1. Incoming Payment.

8.1.1. We may receive domestic or Foreign Currency from a third party for payment on behalf of You ("**Incoming Payment**") or for further credit to Your Funding Balance, in the form of an incoming draft or wire. Cash will not be accepted by Us from any source.

8.1.2. We reserve the right to withhold credit for any Incoming Payment until We, in Our sole discretion, are satisfied that cleared funds have been received. If any Incoming Payment is subsequently recalled, returned to Us as non-negotiable or for insufficient funds or is otherwise not accepted by Our depository financial institution, the Incoming Payment will be returned to third party payer. You agree to indemnify Us and Our representatives in respect of Losses incurred by Us, including any foreign exchange Losses, charges, and fees in handling the returned, unaccepted, or recalled Incoming Payment. You acknowledge that We are relying upon this indemnity in providing value in exchange for any Foreign Currency draft.

8.1.3. The form in which We credit the Incoming Payment to You shall be subject to instructions from You as documented in an Order Request or Delivery Instructions.

8.1.4. You shall require that the third-party payer specify Your full legal name and account number, as designated by Us, in

the memo or reference line of any such Incoming Payment. We may in Our sole discretion, attempt to contact the third-party sender to secure any additional information that may be needed to ensure accurate processing of the Incoming Payment.

9. DRAFTS

9.1. Foreign Currency Drafts. We may agree to purchase and convert a Foreign Currency draft(s) that You have received in Your name and delivered to Us subject to such terms and conditions agreed by Us.

10. LIMIT ORDER REQUEST

10.1. If You instruct Us to execute an Order Request when a particular exchange rate is at a specified or better rate (a "**Limit**"), You authorise Us to act in accordance with the instructions and to purchase or sell currencies on behalf of You. Each Limit Order Request will only be effective after We have issued a Confirmation to you. The effective period (both date and time) of the Limit Order Request ("**Effective Period**"), shall be as communicated to Us in the Order Request and accepted by Us in the Confirmation. Once accepted by Us the Order Request shall be deemed to be good until the end of the Effective Period, unless cancelled earlier by You in accordance with this Agreement.

10.2. Limit Order Request Purchase or Termination. We will provide You with a summary of the material terms of each Limit Order Request. If the terms of the Limit Order Request are met during the Effective Period, We will issue You a Confirmation. If the terms of the Limit Order Request are not met by the end of the Effective Period, the Limit Order Request will expire. You agree to promptly review each summary and Confirmation for accuracy and immediately notify Us of any error or discrepancy.

10.3. Cancellation of a Limit Order Request. To cancel a Limit Order Request, We must receive an instruction directing cancellation and have had a reasonable opportunity to act upon such instruction. In the absence of such instruction, We will attempt to fill the Limit Order Request and You will be liable for Settlement.

10.4. Target Rate. If the exchange rate specified in the Limit Order Request ("**Target Rate**") does not become sustainable and purchasable during the Effective Period, the Limit Order Request will automatically expire at the end of the Effective Period. The Target Rate must be traded in the market with volume sufficient to sustain that rate level for a reasonable time.

11. ERRORS AND

DISCREPANCIES

- 11.1. Errors and Discrepancies.
- 11.1.1. It is Your responsibility to promptly review each Confirmation, report, or other reporting or advisory communication regarding Order Requests or transaction history sent by Us and promptly notify Us of any error, discrepancy, irregularity, or unauthorised activity.
- 11.1.2. You may not assert any claim against Us or Our representatives in connection with any errors, discrepancies or if You did not examine any such Confirmation which reflected these errors, or if You did not notify Us in writing and in a reasonably prompt manner (any in any event within one (1) Business Days from receipt of a Confirmation) that You dispute any information contained in, or missing from, any communication.
- 11.1.3. You shall provide Us with all information necessary for Us to investigate the error, discrepancy, or irregularity.
- 11.2. Conclusive Evidence. We shall be entitled to rely on Our own record of any information or data relating to You as conclusive evidence of the fact against that You for all purposes save for manifest error.

12. ONLINE SYSTEM

- 12.1. Online System License. If You use the Services, You agree to abide by the Agreement. In consideration of Your agreement to be so bound, For the term of the Agreement, if You use the Online System Access Through Us to access the Services, You and any Users approved by Us shall grant You, a non-exclusive, non-transferable, and non-sublicensable license to use the Online System for the sole purpose of facilitating Your use of Services. This does not include Your continuous non-use of the Services for more than one (1) year.
- 12.2. Online Payment System Prohibitions. You agree that the Online System is and shall remain the exclusive property of Us. Accordingly, You represent, warrant, and covenant that You and Your User(s), employees, directors, officers, agents, or affiliates shall not:
- 12.2.1. Distribute or disclose the Online System (or any component of it) to, or permit use of the Online System by, any third party;
- 12.2.2. Decompile, disassemble, reverse engineer, or otherwise attempt to derive or discern the source code or internal workings of the Online System except to the extent that any reduction of software in the Online System to human readable form (whether by reverse engineering, de-

- compilation or disassembly) is necessary for the purposes of integrating the operation of the Online System with the operation of other software or systems used by You;
- 12.2.3. Use the Online System for any purpose that is illegal or prohibited under the Agreement;
- 12.2.4. Use any automated means or interface to
- 12.2.5. access the Services or extract other users' information;
- 12.2.6. Use the Online System to communicate with other users or for any commercial purpose;
- 12.2.7. Use the Services in a way that could interfere with, disrupt, negatively affect, or inhibit other users from using the Services, or that could damage, disable, overburden, or impair the functioning of the Services;
- 12.2.8. Use or attempt to use another user's Online System Access Method without their permission;
- 12.2.9. Upload viruses or other malicious code that otherwise compromises the security of the Services;
- 12.2.10. Attempt to circumvent any content-filtering techniques We use, or attempt to access areas or features of the Services that You are not authorised to access;
- 12.2.11. Probe, scan, or test the vulnerability of the Services, or any related system or network; or
- 12.2.12. Encourage or promote any activity that violates the Agreement.

12.3. Intellectual Property Indemnity. We shall indemnify and hold You harmless of any damages and costs awarded against You by a court with proper jurisdiction (authority), which relate directly to a finding by such court that Your use of the Online System in accordance with the Agreement infringed any copyright, patent, trade secret or other intellectual property right of a third party; provided, however, You provide Us with prompt notice of any actual or potential third party claim, and agrees to allow Us, to the extent We choose, to defend and direct all activities relating to the defence and/or settlement of any such third party claim.

12.4. If You use Online System Access Through Third Party to access the Services, Your use of the Online System shall be subject to the relevant third party's terms and conditions.

13. ONLINE SYSTEM SECURITY

- 13.1. Use of Online System. In order to use the Online System, You will be required to create an electronic account and agree to provide Us with a written list of Users that You would like to access and use Online System on Your behalf. Our Users may have full or limited access to the Online System, in Our sole discretion. If You wish Us to terminate a User's access to the Online System, You must issue the request in

writing and We must accept receipt in writing. Without limiting this Clause, until such time as We confirm such User's access has been terminated, such User may remain authorised, and You will remain responsible for any transactions placed and other activity by such User.

13.2. Access. We will provide each User with a username and temporary password to access the Online System. It is the sole responsibility of You and the User(s) to safeguard the security of the User(s)' password, and You and User(s) agree that User(s) will change the temporary password to a unique password promptly upon issuance, and periodically change the User's password thereafter to ensure security. You agree that Your User(s) will not use the electronic account of another User without permission and will provide accurate and complete information to Us in all circumstances. You and each User expressly acknowledge and agree that such use is made in accordance with this Agreement and any additional User Agreement or manual provided by Us, including maintaining any minimum operating and Internet browser requirements. We may suspend, limit, or terminate a User's access or Your access to the Online System, without notice, at any time for any reason whatsoever.

13.3. Online System Access Through Third Party. In order to use the Online System through the Online System Access Through Third Party, You will be required to follow the relevant third party provider's process for creating an online account with them. You agree to provide Us with a written list of Users who will execute on the third party platform. Upon Our approval of such Users and the enabling of the Users' access to the Online System by the third party provider, We will grant You access to the Services in accordance with this Agreement. If You wish to terminate a User's access to the Online System, You shall issue such request to the third party provider. Without limiting this Section, until such time as such User's access has been disabled by the third party provider, such User may remain authorised and You will remain responsible for any transactions placed and other activity by such User (e.g., using the Online System). If You use the Online System Access Through Third Party for accessing the Services, Your access to the Online System will be provided by the third party provider. We may suspend, limit or terminate Your access to the Online System Through Third Party, without notice, at any time for any reason whatsoever. Your Responsibility for Use of Online

System. You and the User(s) are solely responsible for all activity on Your electronic account, and each agree to notify Us immediately upon becoming aware of any unauthorised use of Your electronic account. We will have no responsibility for any Losses incurred by reason of any use, whether authorised or unauthorised. You agree to hold Us harmless from any Losses We may incur by reason of the use of Your electronic account.

13.4. Exchange Rate. Once a User submits an Order Request, either by clicking "Yes" or otherwise, You shall be deemed responsible for the resulting Order Request as if You had placed the Order Request. The exchange rate visible on the screen at the time the User submits an Order Request through the Online System will be the exchange rate applicable to the Order Request.

13.5. Electronic Communications from Us. You acknowledge and agree that the Online System may include certain communications from Us or Our partners, such as service announcements and administrative messages, and that these communications are considered part of the Online System and You may not be able to opt out of receiving them. Unless explicitly stated otherwise, any new features that augment or enhance the Services, including any new service, shall be subject to the Agreement.

13.6. Online System Provided "As Is". The Online System, and all other related Services, are provided "as is" with no representations, warranties, or conditions of any kind, either express or implied. We shall have no responsibility for transmission errors, faulty or unreliable Internet connections or website downtime. All disclaimers, limitation of liability and indemnity terms set forth in the Agreement shall apply fully to Your and Your User(s)' use of the Online System, as well as any other means of accessing such Services.

13.7. Multi-Factor Authentication ("MFA") Service. We will utilise an MFA service to safeguard User access to the Online System. The MFA service will require each User to provide certain contact information to Us. You authorise Us to transmit a unique authentication identifier to the contact information provided by the User. You shall be solely responsible for any third-party fees incurred by You or Users, including, but not limited to those assessed by telecommunication service providers, because of use of the MFA service.

13.8. Security of the Online System Access Method. The confidentiality

and security of the Online System Access Method will at all times be the sole responsibility of You. You hereby acknowledge that:

13.8.1. You agree that there are inherent risks of using online financial services such as the Online System if the security (of the Online System Access Methods) is not strictly maintained.

13.8.2. You shall make reasonable efforts to:

13.8.2.1. Take appropriate security measures to protect their devices and computer systems; Protect the Online System Access Method, personal details, and other confidential data;

13.8.2.2. Use unique Online System Access Methods for different websites, applications, or services. Online System Access Methods should not be based on common or typical passwords or password routines, and/or personal information; and

13.8.2.3. Implement security protocols and policies, and install or acquire security products and protections including up-to-date anti-virus, anti-spyware, firewall software and operating systems to ensure compliance with this Clause 12.8.

13.9. Changes. We may modify, or discontinue, the Online System at any time or change its domain, without prior notice and without Your consent. We shall not be liable to You for any losses or unrealised profits resulting from the modification or discontinuation, delays or malfunctions of the Online System Access Through Third Party.

13.10. Availability of Online System. We shall in no circumstances be liable to You for any losses or unrealised profits resulting from the unavailability or suboptimal functioning of the Online System.

14. INTELLECTUAL PROPERTY

14.1. Our Systems. You acknowledge and agree that all Our websites, including, but not limited to, service marks, logos, and trademarks; applications, process, systems, and the Services ("**Corpay Intellectual Property**"), are Our property and protected by copyright law and/or other intellectual property and other laws.

14.2. Intellectual Property Rights. All copyright, trademarks, service marks, trade secrets, registered and unregistered design rights and all other intellectual property and other rights in and to Our Intellectual Property, shall always remain Our sole and exclusive property and, where applicable, its licensors. You shall have no right or interest in or to any such intellectual property or other rights, except the right to access and use the Service as provided for in the Agreement. All rights not expressly granted to You are reserved by Us.

15. FORCE MAJEURE

15.1. Force Majeure. If We or Our representatives are unable to provide the

Services due to abnormal and unforeseeable circumstances which would have been beyond Our or Our representatives' control the consequence of which would have been unavoidable despite all efforts to the contrary, including but not limited to government acts, wars, acts of terrorism, cyber-crimes, strikes, riots, other civil disturbances, legal process, electronic failure or mechanical failure, We and Our representatives shall have no liability for direct, indirect, special, incidental or consequential damages, including, but not limited to, loss of profits or expenses, arising in connection with any Order Request entered into with You pursuant to the Agreement, any Forward Contract or any Confirmation.

16. TERM, SUSPENSION AND TERMINATION

16.1. This Clause 16.1 applies only to You if You are a Micro-Enterprise. You may terminate this Agreement at any time without notice subject to the Regulations.

16.2. We may terminate this Agreement if there is a Termination Event, without further notice to You. In all other circumstances, We may terminate this Agreement by giving ninety (90) days' notice to You.

16.3. This Clause 16.3 applies if You are a Micro-Enterprise.

16.4. We may terminate the Agreement upon the occurrence of a Termination Event, without further notice to You. In all other circumstances, We may terminate this Agreement with thirty (30) days' notice to You.

16.5. This Agreement has no fixed term.

16.6. In the event of termination, all debts and obligations that You owe Us will become immediately due and payable. You agree that We may take any action We are entitled to take under the Agreement or under applicable laws, including to set-off the whole or any part of any amount owing to You against any or all amounts payable by You to Us.

16.7. In the event of termination, all obligations and rights of a continuing nature shall survive termination of the Agreement, including without limitation clauses 17, 18, 19, 20, 21, 22, 23 and 26.

17. REPRESENTATIONS AND WARRANTIES

17.1. Representations, Warranties and Covenants. You represent, warrant, and covenant that:

17.1.1. All statements contained in the Agreement, and any other information contained in

documentation submitted in support of the Agreement, are true and correct and that You will notify Us immediately if any of such information is no longer true.

17.1.2. You are responsible for ensuring the accuracy and completeness of instructions in respect of each and every Order Request.

17.1.3. You have initiated each Order Request solely based on Your analysis and/or third-party advice and have not received or relied upon any advice from Us with respect to the suitability or appropriateness of such Order Request for You.

17.1.4. You shall maintain security systems, procedures, and controls to prevent and detect the theft of funds; forged, fraudulent and unauthorised instructions and electronic transfer of funds by anyone who is not You or a User; losses due to fraud or unauthorised access to the service by anyone who is not You or a User.

17.1.5. You shall make Your own arrangements to provide the equipment and software You need to meet Your desired levels of service, security, and reliability. Equipment includes computer systems and telecommunication devices. All equipment and software must meet Our requirements and specifications for the Services We are providing. All purchase, installation and maintenance costs will be at Your expense. We may, if We choose, specify security procedures for a Service, which You must follow.

17.1.6. You shall keep any keys, access codes, security devices and verification procedures safe and confidential, and change them at least as often as the Service materials specify. We may establish a routine to verify the source and authenticity of instructions You give Us and may verify an instruction before acting on it. We may act on instructions that contain the verification routine without checking authority.

17.2. Limitation on Services.

17.2.1. You represent that the Services are being used for business or commercial purposes only and in the course of effecting genuine business transactions and not for the purpose of speculation and/or investment. You represent that You are acting as principal in respect of this relationship and not as agent, nominee, trustee or intermediary for any other person, unless otherwise disclosed in writing. You further undertake to promptly notify Us of any change in such status.

17.2.2. You further represent, warrant, and confirm that all Order Requests will be placed pursuant to

and in accordance with the Agreement.

17.2.3. You agree not to use the Services to make payments for any illegal purpose. In addition, You certify that You will not use the Services to make any payments relating to online gambling, pornography, firearms, and other purposes, as notified by Us.

17.2.4. You acknowledge that any Order Request accepted by Us will be binding upon and enforceable against You and does not violate the terms of any other agreement to which You are bound.

17.3. Client Funds.

17.3.1. You represent and warrant that You are acting as a principal and have legal title to all funds used in connection with the Order Request, and that any Order Request is being undertaken in accordance with applicable laws.

17.3.2. You further represent and warrant that each use of the Services by You are for the sole purpose of hedging or mitigating commercial risk is exercised in connection with Your line of business and that each Forward Contract entered into by You is for the sole purpose of facilitating a means of payment for identifiable goods and services or direct investment.

17.3.3. FATCA/CRS. You agree that You shall, upon request, provide accurate and complete information regarding Your tax residency status, including duly completed and signed forms or self-certifications required under the Foreign Account Tax Compliance Act ("**FATCA**") and the Common Reporting Standard ("**CRS**"). You agree to promptly notify Us of any change in Your tax residency status or related information and to provide updated documentation as required. Failure to provide such information may result in reporting to relevant tax authorities and/or restrictions on Your account or services, in accordance with applicable laws and regulations.

18. **LEGAL AND REGULATORY COMPLIANCE**

18.1. Transaction Processing. You understand, acknowledge, and agree that all Order Requests, wherever originated, may be processed by Us, an entity of which may be located outside Your country in which the is incorporated and established. As such, all Order Requests, wherever originated, will be processed in accordance with the laws and regulations of the jurisdiction where the transaction is being processed, including but not limited to, Sanctions, anti-money laundering, counter-terrorist financing and foreign asset control laws and regulations.

18.2. Freezing or Blocking Transactions. We reserve the right to block an Order Request, freeze any funds held by Us and/or to suspend our Services in order to comply with applicable laws because We or where the name of a sender or beneficiary of an Order Requestor where the ultimate beneficial owner of a sender or beneficiary

of an Order Request matches a name on a Sanctions List or where the Order Request is being sent to a country that has been subjected to Sanctions. If this occurs, We and Our representatives are not liable to You for any resulting Losses whatsoever and You agree to indemnify Us and Our representatives to the extent that We and Our representatives incur any Losses in connection with the freezing or blocking of Your account.

18.3. Refusal or Delay of Services. We may refuse or delay the provision of Services if We reasonably determine that doing so is necessary to avoid or mitigate Losses to Us; to comply with Our policies; to adhere to laws or regulations; if an Order Request is not or does not appear to be related to Your line of business, or to reduce risk to Us. This includes, but is not limited to, events where We reasonably suspect that the Service is being used or accessed to perpetrate financial fraud or exploitation, even if You or User have authorised the Service.

18.4. Disclosure. You understand that We take measures to ensure that We are not participating or assisting in money laundering or terrorist financing. You agree that We, in Our sole discretion, may disclose any transaction-related information including but not limited to confidential information of You or information about a Beneficiary in order to satisfy Our legal and regulatory obligations under applicable laws, including, but not limited to, anti-money laundering, counter-terrorist financing, trade and economic Sanctions laws and/or regulations, or as may otherwise be required by law or court order. or a Sanctions Authority Furthermore, such disclosure may be made to any governmental agency or body that exercises regulatory or supervisory authority with respect to Our operations, to satisfy Our statutory obligations under anti-money laundering and counter-terrorist financing legislation, a supervisory audit by the CBI, to such governmental agency or body.

18.5. Additional Information. Upon request, You agree to provide any additional information that We may need, including with respect to You, third party payers or payees, authorised representatives, beneficial owners, employees, and directors, to satisfy its ongoing legal and regulatory obligations. Failure or delay in providing additional information may result in a delay or failure to provide Services. In addition, You authorise Us to make any inquiries We may deem necessary or appropriate in accordance with applicable laws, including, without

limitation, inquiries into Your business profile, solvency, or credit history, to assess Your suitability for a business relationship with Us as well as ongoing maintenance of that relationship. Such information may extend to Your authorised representatives and directors.

19. **USE OF INFORMATION, PRIVACY AND DISCLOSURE**

19.1. **Personal Data.**

19.1.1. We shall collect, use, and disclose personal data received from You in accordance with applicable laws. We may transfer personal data to affiliates in countries other than the country in which the information was originally collected or created, including via lawful transfer to affiliates (e.g., other Corpay companies) in Canada and/or the USA and/or the UK. Our complete Privacy Notice is available on its website at <https://www.corpay.com/privacy-policy>.

19.1.2. You shall indemnify Us and Our representatives and hold Us and Our representatives harmless from and against any and all Losses resulting from Our non-compliance with applicable privacy and data protection laws which are a direct consequence of the actions or omissions of You.

19.2. We may contact You, by telephone, mail, or other means, with information about the products and services available which We believe may be of interest to You.

19.3. **Introducers.** You acknowledge that We may pay or receive fees, commissions or other benefits to or from third parties (including introducers) in connection with transactions entered into under this Agreement, details of which shall be disclosed to You in accordance with applicable law. The introducer acts solely as an independent intermediary and has no authority to act on behalf of, bind, or represent Us. The introducer shall not receive, hold or control any monies or assets from or on behalf of You or any client in connection with Services provided by Us, nor shall it provide payment instructions or represent that it is authorised to do so.

20. **LIMITATION OF LIABILITY; INDEMNITY**

20.1. Nothing in this Agreement limits or excludes liability for death or personal injury caused by Our gross negligence or the gross negligence of Our employees, agents, or subcontractors; for fraud or fraudulent misrepresentation or any other liability that cannot be excluded or limited by

law including the Regulations.

20.2. **LIMITATION OF LIABILITY.** UNDER NO CIRCUMSTANCES SHALL WE AND OUR REPRESENTATIVES BE LIABLE TO YOU OR TO ANY OTHER PARTY FOR LOST REVENUE, PROFITS OR FOR ANY OTHER SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, EVEN IF WE OR OUR REPRESENTATIVES HAVE BEEN INFORMED OF SUCH POTENTIAL LOSS OR DAMAGE AS A RESULT OF OR ARISING OUT OF THE RELATIONSHIP BETWEEN THE PARTIES OR IN ANY WAY CONNECTED TO THE AGREEMENT. THE PARTIES AGREE THIS LIMITATION REPRESENTS A REASONABLE ALLOCATION OF RISK, WITHOUT WHICH WE WOULD NOT HAVE ENTERED INTO THE AGREEMENT. THE LIMITATIONS OF LIABILITY STATED IN THE AGREEMENT SHALL HAVE EFFECT TO THE EXTENT PERMITTED BY APPLICABLE LAWS.

20.3. Our Liability. Without prejudice to Clauses 20.5 and 20.6, Our and Our representatives' liability under the Agreement for any breach by Us shall be limited to the currency value of the impugned Order Request as at the Order Request date only.

20.4. Limited Liability. Without prejudice to Clause

20.5 and 20.6, in the event We or Our representatives are found to be liable to You for the misdirection or misappropriation of funds, Our liability shall be limited to the original amount of such funds misdirected or misappropriated. In the event We or Our representatives are found to be liable to You for any other reason in respect of an Order Request, such liability shall be limited to the market movement in foreign exchange rates for that Order Request from the Order Request date.

20.5. **Indemnity.** You will indemnify, defend, and hold Us and Our representatives harmless from and against any and all claims, Losses, damages, judgments, tax assessments, penalties, and interest arising out of any claim, action, audit, investigation, inquiry, or other proceeding instituted by a person or entity that arises out of or relates to: (a) any actual or alleged breach of Your representations, warranties, or obligations set forth in the Agreement; (b) Your wrongful or improper use of the Services; (c) Your violation of any third-party right, including without limitation any right of privacy, publicity rights or intellectual property rights; (d) Your violation of any law, rule or regulation of any country; and (e) any other party's use of the Services or access to the Online System through any User's Online System Access Method. These indemnities will survive the termination of this Agreement.

20.6. This Clause 20.6 only applies if You are a Micro-Enterprise.

20.6.1. If You discover an unauthorised Payment Transaction You

must notify Us without undue delay and in any event no later than thirteen (13) months from the date of that Payment Transaction in order to be entitled to redress.

20.6.2. If a Payment Transaction was not authorised by You, We will refund the amount of the transaction to You immediately and in any event not later than the end of the business day immediately following notification of the unauthorised transaction and ' Your maximum liability in respect of the Payment Transaction will be €50 unless You have acted fraudulently or negligently or allowed another person to use Your Account.

20.6.3. We may be liable to You under the Regulations where We fail to perform or incorrectly perform any Payment Transaction that You authorise Us to perform.

20.6.4. Where You believe that We may have failed to perform or incorrectly performed a Payment Transaction, You must notify Us without undue delay and in any event no later than thirteen (13) months from the date of debit of that Payment Transaction. We will make immediate efforts to investigate and where We have failed to perform or incorrectly performed such payment transactions, We will without undue delay make good and correct the error.

20.7. This Clause 20.7 only applies to Corporate Clients and not Micro-Enterprises:

20.7.1. If You discover an unauthorised or incorrectly executed Payment Transaction You must notify Us without undue delay and in any event no later than seven (7) days from the date of debit of that Payment Transaction in order to be entitled to redress. Where You can demonstrate to Our reasonable satisfaction (including, but not limited to, providing such documentation as We may reasonably require from You) that the Payment Transaction was incorrectly executed or unauthorised, We will refund any money paid to Us and any transaction fees and charges paid to Us in connection with that Payment Transaction. We shall not be liable for any charges or other loss, including any special or punitive damages, suffered by You because of that incorrectly executed or unauthorised Payment Transaction.

21. **COMMUNICATION AND NOTICES**

21.1. **Communication and Notices.**

21.1.1. You agree that We may communicate with and give notice to You in writing, electronically, and/or via electronic mail to User(s) or via Online System. All such communications will be considered to

have been provided in accordance with the terms of the Agreement. You agree that it is Your responsibility to access all such communications.

21.1.2. All communications sent by regular mail will be deemed received five (5) Business Days after the date of the mailing. All communications sent by personal delivery will be deemed received on the day of actual delivery, if a Business Day, and if not a Business Day, on the next Business Day after the day of actual delivery. All electronic communications will be deemed to be received on the day the electronic communication is sent, if a Business Day, and if not a Business Day, on the next Business Day after the date on which the electronic communication is sent.

21.1.3. You must inform Us immediately in writing of any material change including but not limited to changes to: beneficial ownership, address, delivery information, if You become a Micro-Enterprise, Your financial institution or designated account(s) or Your bank/financial institution from which We have been granted the authority to initiate electronic debits. Any changes directed by a notice will be taken into effect by Us within thirty (30) days after Our receipt of such notice.

21.1.4. If We are unable to deliver any communications due to incorrect address or contact information, You are in breach of the Agreement and We will have no further obligation to seek out correct contact information or to continue to attempt to deliver. We are not responsible for Your failure to receive any communication if sent in accordance with contact information as provided by You.

21.1.5. If You use electronic mail to initiate payment requests or other instructions or otherwise communicate with Us, You agree to bear the risk that such electronic mail may be corrupted, modified, incomplete, hacked, compromised or be undeliverable with or without notice to the sender or receiver. You agree to bear the risk of these events and agree to hold Us harmless from acting or failing to act on any and all electronic communications purporting to be sent by You.

22. COMPLAINTS

22.1. Complaints. Should You have any complaints regarding the Payment Transaction, You must contact for details of Our complaints procedure. If you are still dissatisfied following Our response to any complaint, You may have a right to refer a complaint to the Financial Services and Pensions Ombudsman Lincoln House, Lincoln PI, Dublin 2,

D02 VH29. While You are pursuing a resolution to the dispute pursuant to the Financial Services and Pensions Ombudsman procedure, the processes set out in sections 21 and 22 will be suspended.

23. APPOINTMENT OF PROCESS AGENT

23.1. If you do not have an address for service of process in Ireland then within 7 days of the date of this Agreement, You shall irrevocably appoint a process agent as Your agent ("Process Agent") to accept service of legal proceedings on Your behalf in Ireland in connection with any dispute between You and Us relating to this Agreement, its subject matter or formation which shall include both contractual and non-contractual claims.

23.2. Service of legal proceedings by Us upon the Process Agent (whether or not those legal proceedings are notified to or received by You) shall constitute valid service upon You. If for any reason the Process Agent ceases to be appointed by You or no longer has an address in Ireland, You shall immediately (and in any case within five (5) Business Days of the Process Agent ceasing to be appointed) appoint a substitute agent for service and immediately provide Us with the new agent's identification, address and relevant contact details within Ireland.

23.3. If You fail for any reason to take the steps set out in clauses 22.1 or 22.3 above, or if any person appointed by You as an agent for service of process is unable to act for You in that capacity, We shall be entitled to appoint another agent at Your cost to accept service of process on behalf of You in Ireland. We shall provide notice to You of any such appointment within two (2) Business Days of the appointment of the agent for service by Us and shall provide to You the new agent's identification, address and relevant contact details within Ireland.

24. EARLY RELEASE TERMS

24.1. We, in our sole and absolute discretion, may grant You an Early Release Facility which may include Fast Track Payment ("FTP") to certain Beneficiaries of Yours combined with a delay in when settlement from You to Us is due. If that occurs, then such FTP shall be subject to the following terms. "FTP Settlement Extension" is the time from when We release funds to a Beneficiary of an Order Request, continuing until Your Payment to Us for that Order Request comes due.

24.2. Each time an Order Request booked by You is booked as an FTP, that Order Request FTP Settlement Extension shall be 7 OR 14 OR 21 OR 28 days (or such other lawful duration that the parties agree to) in duration. You can, where eligible, pick among these four choices at the time of booking the Order Request.

24.3. You authorise Us to initiate an EFT/ACH/SEPA debit from Your depository account on the due date (i.e., the last day of the applicable FTP Settlement Extension;

this is postponed instead to the first following Business Day if that last day is a non-Business-Day) with a value date equal to the first Business Day after the due date.

24.3.1. This early release privilege is subject to some rules, including: The Payment Acceptance Limit, specified by Us for Your Facility, sets the cumulative cap on early-released payments You have not yet paid Us for. Thus, each Order Request that is in middle of its FTP Settlement Extension shall count against Your Payment Acceptance Limit.

24.3.2. In general, the early release privilege may not be used for any Derivative Contracts.

24.3.3. If, for any reason, an EFT/ACH/SEPA debit by Us as described above is returned (i.e., it bounces) whether because of non-sufficient funds ("NSF"), or any other reason:

24.3.3.1. You must promptly make Us whole with a make-up Payment, and You must pay this by wire.

24.3.3.2. If, within any rolling 6-month period, there are two or more returns, then Your early release privilege shall be revoked for at least 6 months during which there must be no returns before We will consider restoring the privilege.

25. If during (or before) the period when this Agreement is in effect the parties enter (or have entered) with one another an NDA (non-disclosure agreement), that NDA shall last at least as long as this Agreement is in effect.

26. GENERAL TERMS AND CONDITIONS

26.1. Anti-money laundering. In line with Our anti-money laundering obligations, We are required to implement certain due diligence procedures in relation to Your identity, the nature of Your business and other details relating to the Services. You agree to provide Us with all the information We require as part of Our customer due diligence procedures. You agree that We may withhold any monies due to You until We have received all requested documentation. We reserve the right to reject or limit payments for reasons related to compliance with anti-money laundering regulations or policies where We have objectively justified reasons to do so. When rejecting a payment, We will disclose the reason for the rejection to the extent not prohibited under law.

26.2. Third Parties. The Agreement is not intended to, and shall not, confer upon anyone other than the Parties and their lawful successors or assigns, any legal or

equitable rights, benefits, claims or remedies of any nature.

26.3. No Waiver. Our failure to exercise any of Our rights under the Agreement shall not be deemed a waiver of such rights or remedies later.

26.4. Information and notifications concerning Payment Transactions. In accordance with the Regulations, if so requested by You, We must provide or make available to You, periodically and at least once a month, certain information relating to Payment Transaction(s). Such information will be provided to You in English using a method of communication which We reasonably consider to be appropriate.

26.5. This clause 26.5 only applies to You that is a Micro-Enterprise. You may request an up-to-date version of this Agreement by contacting Us at Latin Hall, 3rd Floor, 8 Golden Lane, Dublin 8, D08 E2X5, Ireland. We will provide the requested document by email. If requested by You, We must provide You with the information set out in Regulation 76 of the Regulations.

26.6. Severability. If any provision of this Agreement shall be held to be unenforceable by an authorised court, the remainder of the provisions shall remain in effect and shall be binding upon the Parties.

26.7. Governing Law; Jurisdiction (selection of courts/forum for dispute resolution). The Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws

of Ireland. Each Party agrees to submit to the exclusive jurisdiction (authority) of the courts of Ireland. Nothing in this clause limits Our right to take proceedings against You in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings by Us in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

26.8. Assignment. We may assign or otherwise transfer, either wholly or in part, any of Our rights, benefits, or obligations under this Agreement without Your prior written consent. In such event, We shall provide You with reasonable written notice of such assignment, novation or transfer and You agree to enter into such documents as We may stipulate in order to affect such transfer, assignment or novation. You shall not assign the Agreement nor any rights or obligations hereunder without Our prior written consent. If We provide Our written consent to any assignment of the Agreement, the Agreement shall be binding upon the successors, heirs, and assigns of You.

26.9. Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, understandings, negotiations, and discussions between the parties, whether oral or written. The terms of this Agreement may not be changed, modified, or supplemented except by an instrument in writing agreed upon by both Parties.

26.10. Changes to Agreement.

26.10.1. This Clause 26.10.1 only applies

to Corporate Clients and not to Micro-Enterprises: We reserve the right, in Our sole discretion, to change, amend, or otherwise modify this Agreement at any time upon written notice to You. Any changes, amendments, or modifications so conveyed to You shall be effective from the date such change, amendment or modification goes into effect, unless otherwise stated.

26.10.2. This Clause 26.10.2 only applies to You if You are a Micro-Enterprise. Any changes to this Agreement will be communicated to You at least two months before such changes are due to take effect unless such a change is to Your advantage, as reasonably determined by Us, or represents a change to an external reference exchange rate to which Your exchange rate is linked. In these circumstances We may make the change immediately and inform You forthwith. If You disagree with a change, You have the right to terminate this Agreement without penalty by giving Us notice before the changes are due to take effect. You shall be deemed to have accepted any changes to this Agreement if You fail to notify Us of any disagreement before this time.

26.11. Miscellaneous. If You require any further information in relation to the Regulations or have any questions regarding the impact of the Regulations on this Agreement, such questions should be directed to Our Compliance Team at [corpaycbcompliance-](mailto:corpaycbcompliance-EMEA@fleetcor.com)

EMEA@fleetcor.com.

PART VII - DECLARATION

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I certify I have the authority to provide the information on this document and to verify its truth and accuracy. I certify that all statements contained in this Agreement, and any other information contained in documentation submitted in support of this Agreement, are true and correct. I have read, understood, and agree to the terms and conditions. I have the authority to enter into this Agreement on behalf of You and to bind You to the terms of this Agreement. The Applicant authorizes the Authorised Signatory to execute this form and enter into the Agreement on behalf of the Applicant.

Full Legal Name of Client

Date Signed

Print Name of Signer 1

Print Title of Signer 1

Signature of Signer 1

Print Name of Signer 2

Print Title of Signer 2

Signature of Signer 2