



NILOS CANADA LTD. CUSTOMER AGREEMENT

Updated: July 2025

Introduction

This NILOS CANADA LTD CUSTOMER AGREEMENT (“Agreement”) is for customers who apply to access and use services provided by Nilos Canada Ltd and its agents and affiliates (collectively, “Nilos”, “we”, or “us”) described below and such other services that may be provided by NILOS CANADA LTD from time to time (the “Services”) on the Nilos Application or by any other mean including the API (the “App” or “Platform”) developed by NILOS FINANCIAL SERVICES LTD, parent company of Nilos Canada Ltd.

By accessing and using our Services, you expressly accept the terms of this Agreement. This Agreement is legally binding and will take effect upon the date on which you first access the Services.

This Agreement is governed by and interpreted in accordance with the laws of Canada and applicable provincial regulations.

The term of this Agreement shall be for a period of one year beginning as of the effective date (“Initial Term”). Upon expiry of the Initial term, this Agreement shall automatically be renewed for a successive one year period until terminated in accordance with this Agreement.

References to this “Agreement” include:

1. This Customer Agreement;
2. Any other agreement or disclosure provided to you in relation to the provisions of the Services (“Additional Terms”), each as amended or supplemented from time to time, provided that such Additional Terms shall be provided to you with reasonable prior notice and will only form part of this Agreement following your consent.

NILOS CANADA LTD., a Company incorporated under the Business Corporations Act at Victoria, British Columbia, Canada, with incorporation number BC1494269, having its registered office at 422 Richards St., Suite 170, Vancouver Bc V6b 2z4, Canada. (Hereinafter referred to as “**NILOS**”); Nilos is a licensed Money Services Business providing foreign exchange dealing, products, services, and technology, as well as transaction processing and payment infrastructure to individuals and corporate organisations across various sectors, via licences and authorisations in specific regions or through partnerships with licensed/authorised partners.

Definitions and Interpretations

“**Account**” means an account and any sub-accounts of that account and as each may be substituted, renewed, re-designated, replaced or renumbered.

“**Affiliate**” means, in relation to any Party, any entity in the same group as that Party, including but not limited to a subsidiary or a holding company of that Party and any direct or indirect subsidiaries of such holding company.

“**Agreement**” means this Agreement and any supplements, appendices, amendments, modifications, extensions and revisions therein.

“Applicable Law” means all laws in force and effect as of the Effective Date and which may be enacted or brought into force and effect, including statutes, rules, regulations, directions, by-laws, notifications, ordinances and judgments having force of law, or any final interpretation by a court of law having jurisdiction over the matter in question as may be in force and effect during the subsistence of this Agreement.

“Business Day” means any day other than a Saturday, Sunday, or public holiday in Canada, on which businesses are open for business.

“Client” means you, the user of the Services, App or Platform.

“Collected Funds” means the Funds received by Nilos after deducting the commission agreed upon by the Parties.

“Collection Process” means the process of collecting Funds on behalf of the Client, its Affiliates, customers and/or its authorised Representative for onward Settlement.

“Converted Funds” means the Funds subjected to currency conversion. This process involves the exchange of Collected Funds at an exchange rate that is mutually agreed upon by the Parties.

“Cross-Border Payment” means a transaction where funds are transferred between different national jurisdictions.

“Designated Settlement Account” means the bank account or financial account specified by the Client to receive converted funds.

“Nilos Terms and Conditions” means collectively the terms and conditions set forth in this Agreement, as may be amended from time to time, including all exhibits, schedules and addendum thereto.

“Fiat Funds” means government issued currency, such as CAD, USD, or EUR, that Nilos accepts for cross-border exchange.

“Foreign Exchange Services” conversion of one currency into another, based on applicable exchange rates.

“Funds” means the monetary sums collected by Nilos via an electronic funds transfer from the Client’s - customer/authorised representative’s/reseller/agent’s bank account to the Nilos’s “Designated Bank Account”.

“Nilos’ Exchange Rate” means the bespoke exchange rate at which the Collected Funds will be settled, which will be determined through mutual agreement between the Parties prior to each transaction.

“KYC” means Know Your Customer and it refers to Nilos’ processes, procedures, standards and checks for identifying and verifying a Client’s identity at the time of onboarding and on an ongoing basis, in line with Applicable Laws, anti-money laundering and regulatory requirements. This also applies to Client’s merchant’s/local representatives/agents/resellers from whom monies will be collected on behalf of Client by Nilos.

“Representative” means any third party or customer or representatives or agents or resellers or local subsidiary/branch of the Client who is authorised by the Client to send Funds to Nilos locally.

“Service(s)” means the Services as prescribed in this Agreement.

“Settlement” means the eventual receipt of the Converted Funds by the Client. **“Settlement**

Country” means the country where the Converted Funds will be settled.

“Settlement Currency” means the currency in which funds are transferred to the Client’s account after conversion.

Appointment

The Client hereby engages Nilos to perform the Services on a non-exclusive basis and Nilos hereby accepts the engagement to perform the Services in consideration of the Fees agreed upon in this Agreement.

NILOS CANADA LTD Services

NILOS CANADA LTD provides Clients with Cross-Border Payments and Foreign Exchange services, enabling international transfers and currency conversions to support global business transactions.

Nilos facilitates Cross-border Payments by processing international transfers in accordance with Client instructions. Clients can send funds in their chosen currency, and Nilos ensures timely and efficient processing to the designated recipient in the specified foreign currency or local equivalent.

Nilos offers Foreign Exchange Services, converting funds between different currencies at competitive rates based on real-time market data. Exchange rates are applied at the time of each transaction, and converted funds are sent to the Client's designated settlement account or recipient's account, as directed.

Nilos supports a wide range of currencies and can facilitate transfers to and from many international jurisdictions. Specific availability of currencies and locations may vary and are subject to Nilos' partnerships and regulatory requirements.

Availability of currencies and Cross-border Payment rails are available at all time on the Nilos Application or via the API.

Transactions are processed in line with Nilos' standard processing times, with target completion within 6 business hours after receipt of all required information and approvals.

Limitations to the Service

Nilos does not provide any recommendations or advice related to foreign exchange, tax planning, or financial strategy. Any information or explanation provided regarding a currency conversion or cross-border payment are for informational purposes only and should not be considered financial, investment, or tax advice.

In addition, Nilos may not provide all the Services to customers domiciled in certain countries due to restrictions under applicable law, or restrictions under our internal policies (such countries, "[Restricted Countries](#)"). We may change the list of Restricted Countries, as well as the Services that are available in those countries, from time to time.

If you attempt to access your Account from a Restricted Country, are resident in such a jurisdiction, if we reasonably believe that you are attempting such access or have become a resident in such a jurisdiction, Nilos may restrict your Account and any pending orders may be cancelled. For purposes of this Agreement, a "Restricted Country" is any country or jurisdiction subject to economic, financial or trade sanctions or embargoes, export controls or other restrictive measures imposed by the United States of America (including those administered by the United States Department of the Treasury's Office of Foreign Assets Control), the European Union, any member state of the European Union, or any other applicable regulatory body ("Sanctions") or not compatible with our risk appetite.

Nilos may impose limits on your use of the Services, including transaction limits on Trading Services. Such limits may vary, at Nilos' sole discretion, depending on a variety of factors, including legal and/or regulatory requirements. Nilos shall provide you with as much as practicable prior notice to such limits being placed.

For payment purposes, all available countries are listed at all times on the Nilos App or via the API.

Account

To access the Services, you must register for a Nilos account (an "Account"). You are solely responsible for all payment requests and Foreign Exchange orders initiated through your Account, meaning each transaction is initiated by you based on your own judgement and needs. You assume full responsibility for any activity occurring within your Account, and Nilos is entitled to rely on all instructions and transaction requests received via your Account as if they were submitted or authorised by you, without further investigation or verification, unless we choose to do so at our absolute discretion.

You authorise Nilos to manage your Account as necessary, including initiating or halting transactions, in order to fulfil your instructions. All transactions will be processed solely upon your order or that of an authorised delegate, except as otherwise provided in this Agreement.

Customer Due Diligence

To initiate services, Nilos requires the Client to complete compliance and Know Your Customer (KYC) procedures in line with Canadian Anti-Money Laundering (AML) regulations and regulations specific to the payment services industry. As part of this, you agree to provide accurate and complete information as requested, both during registration and as needed to maintain compliance, such as identity, bank account details, and relevant corporate documentation if applicable. Nilos may also ask about your investment profile, including the source of funds, employment, and income.

For representatives of legal entities, additional information may be requested, including Corporate Documentation, Shareholding Structure, details of Beneficial Owners, and Management information. You agree to notify Nilos promptly of any changes to the information provided, such as name, address, contact information, or changes in legal entity status.

Nilos will verify the accuracy of the information provided, and you authorise us to make necessary inquiries, directly or through third parties, to confirm your identity and detect any risk of financial crime. Your personal information may be disclosed to credit and identity verification agencies as outlined in the [Nilos Privacy Policy](#).

Nilos reserves the right to restrict or close accounts if identity verification cannot be completed or maintained, as required under AML regulations. Additionally, Nilos may refuse to initiate or continue a customer relationship if compliance requirements cannot be met or if necessary information is not provided. Nilos will inform you of any account restrictions or closures unless prohibited by law.

Settlement and Exchange Rates

Nilos will apply its current exchange rate at the time of each transaction to convert funds from the initial currency to the settlement currency. This exchange rate is determined by Nilos based on market conditions and is subject to fluctuations. Once the currency conversion is complete, Nilos will transfer the converted funds to the Client's designated settlement account.

Fees and Charges

All transactions processed by Nilos are subject to applicable fees, including transaction fees, Foreign Exchange fees, and any intermediary bank fees related to cross-border payments. Detailed information on fees and charges will be provided to the Client prior to the execution of each transaction. Nilos reserves the right to adjust these fees, with prior notice to the Client as applicable.

Client's Obligations

The Client agrees to perform necessary KYC procedures on its representatives and, when applicable, its structure, to meet the terms of this Agreement effectively and to provide Nilos with all relevant documents and information related to both the Client and its representatives. This information enables Nilos to fulfil its obligations under the Agreement. The Client also commits to conducting appropriate KYC checks on its representatives, ensuring compliance with all anti-money laundering policies and procedures.

The Client shall use the Services in good faith, following the terms of this Agreement and all applicable laws, and will comply with any additional security, authentication, or risk controls required by Nilos, especially when engaged in high-risk activities. The Client assumes responsibility for any penalties or fines imposed on Nilos due to violations of regulations, standards, or by-laws by the Client or its representatives, and will promptly reimburse Nilos if such penalties are incurred.

The Client will also ensure compliance with specific payment practices, including that each representative operates through a locally incorporated entity, and each payment is accompanied by an invoice issued in the name of the representative and in the local currency. All invoice costs should reflect fair market prices, and the sale or purchase of prohibited or dual-use goods is not allowed. Goods should not originate from any sanctioned country.

Finally, the Client is responsible for obtaining the consent of its representatives for the processing of their data in line with applicable privacy and data protection laws.

Nilos' Obligations

Nilos will provide cross-border Foreign Exchange and transfer services as outlined in this Agreement, completing each transaction within the specified timeframe. Nilos is responsible for conducting compliance checks, including KYC and AML procedures, and maintaining transaction records in accordance with Canadian regulatory standards. Nilos will use reasonable measures to secure the Client's data and transaction information and monitor, control and prevent fraud. Nilos will fully cooperate with the Client and carry out its obligations as agreed by the Parties.

Representations, warranties, and covenants

Each Party represents, warrants and undertakes to the other that:

- it has the full right, power, legal capacity and authority to perform its obligations under this Agreement.
- by entering into this Agreement, it will not conflict with, or breach the terms, conditions or provisions of, or default under any other agreement to which it is a party.
- there is no action, suit or proceeding at law or in equity now pending or, to its knowledge, threatened by or against or affecting it which would substantially impair its right to carry on its business as contemplated herein or adversely affect its financial condition or operations.
- it will undertake its obligations pursuant to this Agreement with reasonable skill, care and diligence and in accordance with the provisions of this Agreement.

Disclaimer of Warranties

Nilos does not warrant that the Services will be uninterrupted or error free; nor does it make any warranty as to the results that may be obtained from use of the Services. The Services, App and the Platform are provided “as is” and on “as available” basis, and except for any express representations and warranties stated herein, Nilos does not make any representation or warranty of any kind, whether express, implied (either in fact or by operation of law), or statutory, as to any matter whatsoever and Nilos expressly disclaims all implied warranties of merchantability, fitness for a particular purpose, quality, title, and non-infringement.

You hereby acknowledge, confirm, and agree that (i) certain portions of the Services may be provided by Nilos's third-party licensors, and Nilos' ability to provide such portion of the Services is subject to the willingness of such licensors to continue to contract with it; (ii) the Services are provided “as is” and they may be modified, supplemented, or removed from time to time in Nilos' sole discretion; and (iii) Nilos ability to deliver the Services also depends upon your timely cooperation and that Nilos is not liable or responsible for any claim or loss suffered by you if Nilos is not provided with this cooperation.

Indemnity

Subject to the terms and provisions of this Agreement, including without limitation, the following Section on 'Liability', and to the maximum extent permitted by applicable law, Nilos and Client (each an "Indemnifying Party") agrees to indemnify, defend, and hold harmless the other and its affiliates, and anyone acting on their behalf, from and against any damages, losses, demands, costs, liabilities, and expenses, including reasonable attorneys' fees and legal expenses, arising out of or related to any breach of this Agreement by the Indemnifying Party.

Liabilities

To the maximum extent permitted by applicable law and except for instances of fraud or a party's intentional misconduct or violation of Nilos' Intellectual Property Rights (including any unauthorized or misuse of the Services, App or Platform), in no event will either party be liable to the other party for any punitive, exemplary, multiple, indirect, consequential, special, or lost profits, damages arising from or relating to this Agreement, whether foreseeable or unforeseeable, even if advised of the possibility of such damages.

You hereby agree and acknowledge that your sole and exclusive remedy for any uncured breach by Nilos of its obligations under this Agreement, is termination by written notice to Nilos.

In addition and without derogating from the foregoing, the liability of Nilos to the Client, whether in contract, negligence, or otherwise arising out of or in connection with this Agreement, shall be limited as follows:

- Nilos will not be liable to the Client in excess of the amounts actually paid to Nilos by you under this Agreement in the twelve (12) months preceding the event giving rise to your cause of action.
- No liability shall be raised against Nilos more than one (1) year after the accrual of the cause of such liability.
- Nilos will not be liable for any actions or inactions of third parties not acting under its instruction, nor for actions or inactions not directly attributable to it.

Nilos, its affiliates, and their representatives are not liable for any losses or damages that result from unforeseeable events outside Nilos' control. This includes, but is not limited to, disruptions to market services, third-party performance, or network failures. Nilos and its affiliates are not liable for indirect, consequential, or unforeseeable losses, including any loss of profits, business, or business opportunity.

You agree to the use, by Nilos, of automated systems or service bureaus in conjunction with your Account, including automated order entry and execution, record-keeping, reporting and account reconciliation, and risk management systems (collectively, "Automated Systems"). The use of Automated Systems entails risks that could cause substantial damage or expense to you, such as interruption or delays of service, errors or omissions in the information provided, system failure, and errors in the design or functioning of such Automated Systems and Nilos shall bear no responsibility or liability with respect thereto.

If you permit third parties to access or use the Services, including your Account, you are responsible for any resulting losses or damages, including those arising from third-party claims against Nilos resulting therefrom. This includes any losses or damage arising from claims or lawsuits brought by third parties against Nilos or its affiliates related to such access and use.

Ownership and Intellectual Property Rights

Nilos and/or its affiliates retain sole ownership of all rights, titles, and interests, including all Intellectual Property Rights, in and to the Services, the App and the Platform, as well as any associated documentation. Except for the right to use the Services under this Agreement, you expressly understand and agree that you will not acquire any rights, titles or interests to the Services, the App and the Platform. Nilos reserves all rights in and to the App, the Platform and the Services, not expressly granted in this Agreement.

You may, from time to time, provide Feedback (as defined below) to Nilos. It is hereby agreed that all Feedback is and shall be given entirely voluntarily, and such Feedback shall be exclusively owned by Nilos and shall be considered as the Nilos's Intellectual Property Rights. Feedback, even if designated as confidential by you, shall not, absent a separate written agreement, create any confidentiality obligation on the part of Nilos. Furthermore, Nilos shall be free to use, disclose, reproduce, license or otherwise distribute, and exploit the suggestions provided to it as it sees fit, entirely without obligation or restriction of any kind on account of intellectual property rights or otherwise. "Feedback" means comments for improvements or modifications or other feedback which you, or anyone on your behalf, may from time to time

provide to the Company concerning the Services, App or the Platform.

Nilos hereby grants you a personal, non-exclusive, non-transferable, non-sublicensable, and revocable right to access and use the Services, the App (also via its web interface) and the Platform, for the duration of this Agreement as part of the Services.

For the purposes of this section:

- “Intellectual Property Rights” means (i) patents, inventions, designs, copyright and related rights, database rights, works of authorship, trade secrets, trademarks, service marks and trade names logos, or other identifying words or images, (whether registered or unregistered), and rights to apply for registration for any of the foregoing; (ii) proprietary rights in domain names; (iii) know how, designs, drawings, utility models, mask works, specifications, formulas, methods, techniques, processes, databases, software, code, algorithms, architecture, records, documentation, research results, study results and any other similar intellectual and industrial property as well as any other confidential information;
- applications, extensions and renewals in relation to any of these rights; and
- all applications, registrations, renewals, extensions, continuations, divisions or reissues thereof, as well as any moral rights, rights of privacy, rights of publicity and all other rights of a similar nature or having an equivalent effect which currently exists anywhere in the world.

Restrictions on Use of Services and Termination

Nilos reserves the right, at its discretion and without prior notice, to:

- restrict or terminate your access to the Services or Platform,
- refuse to accept or execute orders, or
- close your Account.

Closing your Account will not affect any rights or obligations accrued before the closure date. Nilos may also restrict Account activity, including deposits, withdrawals, or trading, for reasons such as suspected fraud, disputes over account ownership, or regulatory requirements.

Nilos will provide reasons and, where applicable, supporting evidence for any restrictions or terminations, unless prohibited by law.

At any time, Nilos may modify or discontinue a product or service. If we replace your product or service, it will be with a similar one that maintains material functionality. We will provide prior notice of significant changes where possible.

Nilos may freeze, block, or terminate your Account without prior notice in certain cases, including suspected security or regulatory concerns, breach of this Agreement, or if legally required.

Termination; Events of Defaults; Account Closure

You are entitled to terminate this Agreement and close your Account immediately by giving written notice, provided that you pay any outstanding fees and withdraw any remaining balances.

Without prejudice to Nilos’ rights under the Agreement to cease providing the Services or block access to your Account, Nilos may terminate this Agreement or close, deactivate, or block access to your Account at any time at its sole discretion, by providing at least 30 days’ notice.

Nilos also reserves the right, at its sole discretion, to execute or reject any pending orders or instructions after such notice to terminate.

In either case, while no penalty will be imposed on you, you will remain liable for all obligations owed to Nilos, whether arising before or after termination, including those related to transactions initiated before Nilos received your notice and completed afterward. You will also be liable to pay the amount outstanding at the date of termination in respect of all interest and charges.

Nilos may terminate this Agreement without notice:

- if there is an Event of Default (defined below),
- if there is a real risk of harm or loss to Nilos if the Agreement continues (for instance, in cases of fraud or violation of economic sanctions),
- where required by law or by a regulator,
- if you are reasonably suspected of having committed a crime, or
- where, acting reasonably, Nilos considers immediate termination is required to fulfill its legal or regulatory obligations.

For purposes of this Agreement, each of the following will be an "Event of Default":

- you fail to pay us within seven days, any fees, charges, and/or liabilities on your Account, where we have requested such payments;
- you enter liquidation or bankruptcy, whether compulsorily or voluntarily, or a procedure is commenced against you seeking or proposing liquidation or bankruptcy, or you are generally unable to pay your debts as they become due;
- you become subject to an administration order or a receiver or similar appointment, or order are made, or proceedings commenced in respect of any of your assets;
- we consider it reasonably necessary to prevent what we reasonably consider to be or might be a violation of any applicable law; and/or
- You, or we reasonably believe that you are in material breach of any term of the Agreement, including any material misrepresentation to us.

If your Account has been terminated for whatever reason, Nilos may unless prohibited from doing so by applicable law:

- close out all or any of your open positions at current market prices;
- liquidate any Digital Assets (as defined below) held in your Account at current market prices;
- deduct all applicable fees, costs, expenses, taxes, and other charges related to the liquidation of your Digital Assets or any transaction conducted after termination under this Section; and
- transfer any remaining balances to a valid Payment Method linked to your Account.

"Digital Assets" shall mean any digital representation of value that is not legal tender, and that can be digitally traded, transferred, or used for payment or investment purposes, including but not limited to cryptocurrencies, stablecoins, tokens (whether utility, security, or governance), and any other digital representations of value that rely on distributed ledger technology or similar technologies.

This includes any private cryptographic keys or credentials used to access or transfer such assets. Digital Assets may also be referred to as "Virtual Currency" as defined under the Proceeds of Crime and Terrorist Financing Regulations.

Each event described above is referred to as an "Account Closure Transaction".

If Nilos reasonably determines that your Account balance is insufficient to cover the costs and fees associated with an Account Closure Transaction (referred to as a “Dust Balance”), you agree to forfeit this Dust Balance. You further agree that Nilos will not be responsible or liable for any losses, unrealized gains, damages, expenses, or other harm that you may incur as a result of this forfeiture.

Notwithstanding anything stated above, any Account Closure Transaction as well as removing any information and data can take up to 5 business days.

Confidentiality and Data Protection

Each Party acknowledges that, in the course of implementing this Agreement, it may receive or access certain sensitive and proprietary information belonging to the other Party. This Confidential Information includes, but is not limited to, proprietary business data, financial information, customer and transaction details, technical data, and other records related to the other Party’s operations. All Confidential Information will remain the property of the disclosing Party and must be protected using reasonable and legally compliant security measures to prevent unauthorised access or disclosure.

Each Party agrees that it will not copy, disclose, or use Confidential Information for purposes outside of this Agreement, except as required by law. Confidential Information may be shared only on a "need to know" basis with employees or Affiliates subject to equally strict confidentiality obligations. Prior to any legally compelled disclosure, the disclosing Party shall promptly notify the other Party and take reasonable steps to limit the scope of disclosure.

Nilos specifically commits to handling the Client’s personal and transactional data in compliance with the Personal Information Protection and Electronic Documents Act (PIPEDA) and other applicable Canadian data protection laws, with further details available in the Nilos Privacy Policy.

Upon termination of this Agreement, or at any time upon request, each Party will return or destroy all Confidential Information in its possession or control. This confidentiality obligation survives any expiration or termination of this Agreement.

Records and Reporting

Nilos will maintain records of all transactions processed on behalf of the Client in compliance with Canadian regulatory requirements. Upon request, Nilos will provide access to transaction history and account activity. Reports on account activity and compliance may also be submitted to regulatory authorities as required.

Force majeure

Nilos will not be liable for any losses you may suffer, directly or indirectly, due to events beyond Nilos’ reasonable control (“Force Majeure Event”), including, but not limited to, natural disasters, acts of terrorism, pandemics, governmental actions, or other extraordinary events.

Nilos will be exempt from liability provided that (i) Nilos notifies you in writing as soon as reasonably practicable about the occurrence of the Force Majeure Event, including its nature and expected duration (ii) Nilos continues to use its best endeavours (meaning all commercially

reasonable steps) to resume performance to the extent possible without delay, and (iii) Nilos takes all reasonable steps to mitigate the impact of the Force Majeure Event.

If a Force Majeure Event prevents Nilos from fulfilling its obligations under this Agreement for more than 30 consecutive days, you may immediately terminate this Agreement by giving written notice to Nilos.

Governing Law and Dispute Resolution

If both parties agree, any contractual disputes may be resolved through voluntary arbitration. Arbitration involves an independent third party who reviews the facts of the dispute and makes a decision that is binding on one or both parties. Nothing in this subsection affects your right to bring legal proceedings as outlined below.

This Agreement, including any non-contractual obligations arising from or in connection with it, is governed by and interpreted in accordance with the laws of Canada. You may bring legal proceedings related to this Agreement in the Canadian courts. In the event of any conflict between this Agreement and any applicable law, the applicable law shall prevail.

Notices

All notices, requests, court processes or other documents or communications of whatsoever nature, required under this Agreement shall be sent to the following addresses and shall be in English and in writing:

Contact Name: Eytan MESSIKA
Email: support@nilos.io

If to the Client, to the Client's contact details provided on the order form/purchase order.

Any notice or communication to a Party shall be deemed to have been received at the time of transmission of the email, unless the contrary is proved.

Anti-bribery and corruption

The Parties agree to conduct their business in an honest, ethical and professional manner. Both Parties shall comply with all applicable anti-bribery and anti-corruption laws and regulations, including those in Canada, Europe and other relevant jurisdictions, such as the Corruption of Foreign Public Officials Act (CFPOA) of Canada,

The Parties agree to adopt a 'zero tolerance' approach towards all corrupt activities and shall not support any individuals or organisations that participate in any acts of fraud, bribery, corruption or the practice of making use of facilitation payments.

Each Party hereby undertakes that, at the date of this Agreement, itself (and its affiliates) have not offered, promised, given, authorised, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with this Agreement and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining

influence, from doing so.

In fulfilling their obligations under this Agreement, each Party shall take reasonable steps to ensure that individuals and organisations associated with them: (a) comply with all applicable anti-bribery and anti-corruption laws and regulations; (b) do not offer, authorise, or make any bribe or facilitation payment to any public official or individual; (c) do not solicit or accept any bribe or corrupt payment in connection with activities related to the other Party or their affiliates; (d) refrain from any actions that could cause the other Party or their affiliates to violate applicable anti-bribery and anti-corruption laws; and (e) adhere to all applicable anti-money laundering laws and fulfil any know-your-client (KYC) requirements.

The affected Party must promptly notify the other Party in writing of any actual or potential breach, by itself or by any associated individuals or organisations, of the anti-bribery, anti-corruption, and compliance obligations under this Agreement. If a Party, or any individual or organisation associated with it, breaches or is reasonably suspected of breaching these obligations or of engaging in any prohibited activity outlined in this Agreement, the other Party reserves the right to: (a) terminate this Agreement immediately without incurring liability for damages; or (b) at its discretion, suspend its obligations under this Agreement while a thorough investigation is conducted into the alleged breach or misconduct. The affected Party may undertake this investigation on its own terms.

Amendment

Nilos may from time-to-time change or supplement this Agreement at any time by posting the revised Agreement on the Platform, app or its website. The revised Agreement shall become effective upon posting. By continuing to use the Services after the publication of any changes, you agree to and accept those changes. You agree that any notification of amendments in the manner as aforesaid shall be considered sufficient notice, and your continued access and/or use of the Services shall constitute an affirmative acknowledgement and acceptance of the revised Agreement. If you do not agree with any modification, you should request for your Account's closure and cease using the Services.

The website, App or Platform (as applicable) will advise you that this Agreement has been amended, in your first login after said amendment.

Miscellaneous

Relationship of the Parties: Each party shall act as an independent contractor to one another and neither party shall act as agent, representative, or partner of each other. Neither party shall have the authority to bind the other party for any purpose whatsoever nor shall the employees of each party be deemed employees of the other.

Assignment: This Agreement may not be assigned by either party without the written consent of the other Party. However, Nilos may subcontract or delegate the performance of its obligations under this Agreement to third parties including any of its Affiliates. Nilos shall also remain responsible for the performance of its obligations as stipulated under this Agreement.

Waiver of Compliance & Consents: Except as otherwise provided in this Agreement, any failure of any of the Parties to comply with any obligation, covenant, agreement or condition may be waived by the Party entitled to the benefits by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of any subsequent obligation or other failure.

Entire Agreement: This Agreement contains the entire agreement between the Parties with respect to the subject matter of this Agreement and supersedes all prior arrangements or understandings (whether written or oral) with respect thereto.

A person or legal entity who is not a party to this Agreement has no right to enforce any term of this Agreement.

The rule of construction that an agreement will be interpreted against the drafter thereof in case of ambiguity shall not apply to this Agreement.

The headings in this Agreement are for descriptive purposes only and do not modify or affect any of the rights or obligations set forth herein. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be followed by “without limitation.” References to a Section are to a Section of this Agreement unless otherwise indicated. The word “or” means “and/or”, and words in the singular include the plural and vice versa, unless the context requires otherwise. References to any law shall be deemed to refer to such law as amended from time to time and to any rules or regulations promulgated thereunder. Any references to “days” in this Agreement are calendar days unless otherwise indicated.

If any provisions or conditions of this Agreement are or become inconsistent with any present or future law, rule, or regulation of any applicable government, regulatory or self-regulatory agency or body, or are deemed invalid or unenforceable by any court of competent jurisdiction, such provisions shall be deemed rescinded or modified, to the extent permitted by applicable law, to make this Agreement in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, this Agreement shall continue in full force and effect.

If any definition is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive clause in the body of the Agreement, notwithstanding that it is only contained in the interpretation clause;

The products and services described on Nilos's website are offered only in jurisdictions where they may be legally offered. Nilos's website, Platform or the App shall not be considered a solicitation for or offering of any investment product or service to any person in any jurisdiction where such solicitation or offering would be illegal.

