

Terms and Conditions for Transfer Galaxy Ltd.

Introduction and Definitions

The following terms of use, together with any documents and/or additional terms they expressly incorporate by reference (collectively, the "Terms and Conditions") govern your access to and use of: (a) our website available at www.transfergalaxy.com, including any content and functionality (the "Website"); (b) any text, pictures, media, data, information, materials and other content (collectively, the "Content") contained on or provided through (a); and (c) all other products or services provided by us to you, including our platform through which individuals and businesses can make international payments and money transfers (the "Transfer Galaxy Platform"). References in these Terms and Conditions to the Transfer Galaxy Platform will include, where applicable, the Content and the Website.

These Terms and Conditions form an agreement between Transfer Galaxy Ltd., a registered Money Services Business with FINTRAC and Payment Service Provider registering with the Bank of Canada ("Transfer Galaxy", "us", "we", "our") and you. The term "you" or "User" refers to the person or entity browsing, installing, downloading, accessing or otherwise using the Transfer Galaxy Platform ("use" or "using" in these Terms and Conditions will mean any of the foregoing).

BY USING THE TRANSFER GALAXY PLATFORM IN ANY WAY OR BY CLICKING TO ACCEPT THE TERMS AND CONDITIONS, YOU: (A) REPRESENT AND WARRANT THAT (I) YOU HAVE REACHED THE LEGAL AGE OF MAJORITY IN YOUR JURISDICTION, (II) YOU HAVE THE CAPACITY TO ENTER INTO BINDING OBLIGATIONS, AND (III) ALL INFORMATION SUPPLIED BY YOU TO US THROUGH THE TRANSFER GALAXY PLATFORM IS TRUE, ACCURATE, CURRENT, AND COMPLETE; AND (B) AGREE TO BE BOUND BY AND COMPLY WITH THESE TERMS AND CONDITIONS, AS UPDATED FROM TIME TO TIME. IF YOU DO NOT AGREE TO THESE TERMS AND CONDITIONS, YOU MUST NOT ACCESS OR USE THE TRANSFER GALAXY PLATFORM.

Definitions

In these Terms and Conditions, the following terms shall have the meanings set out below:

"Applicable Law" means all applicable statutes, rules, regulations, orders, treaties or other requirements having the force of law, including the PCMLTFA, RPAA, CPA Rules and any other applicable laws and regulations.

"CPA Rules" means the rules and regulations of the Canadian Payments Association, as they may be amended or replaced from time to time.

"FINTRAC" means the Financial Transactions and Reports Analysis Centre of Canada.

"MSB" means Money Services Business as defined under the PCMLTFA.

"PCMLTFA" means the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and its associated regulations.

"Payment Account" means the bank account or other financial account that you link to the Transfer Galaxy Platform for the purpose of facilitating payments.

"Personal Information" means information about an identifiable individual.

"PSP" means Payment Service Provider as defined under the RPAA.

"RPAA" means the Retail Payment Activities Act (Canada) and its associated regulations.

"Transfer Galaxy Account" means the user account you create on the Transfer Galaxy Platform.

"Transfer Galaxy AB" means the parent company of Transfer Galaxy Ltd., which provides technology and operational support for Transfer Galaxy Ltd.'s operations.

Changes to these Terms and Conditions and the Transfer Galaxy Platform

We reserve the right, in our sole discretion, to change any element of these Terms and Conditions at any time. When we change these Terms and Conditions, we will: (i) place a



notice on the Transfer Galaxy Platform, send you an email, or notify you by some other means; (ii) post a new version of the Terms and Conditions to the Transfer Galaxy Platform; and (iii) update the "Last Updated" date at the top of these Terms and Conditions. We may require you to provide consent to the updated Terms and Conditions in a specified manner before further use of the Transfer Galaxy Platform is permitted. If you do not agree to any change(s) after receiving a notice of such change(s), you must stop using the Transfer Galaxy Platform. Otherwise, your continued access to or use of the Transfer Galaxy Platform after any changes to these Terms and Conditions indicates your acceptance of such changes.

We reserve the right to change the Transfer Galaxy Platform at any time, without notice. We may, at our discretion, suspend your access to or use of the Transfer Galaxy Platform or any component thereof: (i) for scheduled maintenance; (ii) if you violate any provision of these Terms and Conditions; or (iii) to address any emergency security concerns.

Transfer Galaxy Account

Establishing a Transfer Galaxy Account

To access and use the Transfer Galaxy Platform, you must create a user account using the available interfaces of the services, and establish a username and password login credentials (the "Transfer Galaxy Account"). You agree to keep your Transfer Galaxy Account secure and will not grant access to or otherwise share your Transfer Galaxy Account with any other person. You must provide us with true, accurate, current, and complete information for your Transfer Galaxy Account. If we believe or suspect that your information is not true, accurate, current, or complete, we may deny or terminate your access to the Transfer Galaxy Platform.

Background Verification

In order to activate any Transfer Galaxy Account, we will need to perform certain background verifications for the purposes of verifying your identity and complying with requirements imposed by our financial institutions, the CPA Rules, PCMLTFA, RPAA, and other regulatory obligations. Such background verifications may include identity verification, anti-money



laundering checks, and "know your client" information gathering. This may include asking you for further information, requiring you to take steps to confirm ownership of your email address, financial instruments, or verifying your personal information against third-party databases or through other sources. If we cannot verify your identity, we reserve the right to deny you use of the Transfer Galaxy Platform or to limit your use of your Transfer Galaxy Account. By completing the account sign-up process, you consent to our background verifications for the purposes described above.

Account Security

You agree to take all necessary steps to preserve the confidentiality of, and to prevent the fraudulent or other misuse of, all passwords and forms of security and identification used in connection with the Transfer Galaxy Platform. You agree to immediately notify us upon becoming aware of any unauthorized use of your Transfer Galaxy Account or any other breach of security related to the Transfer Galaxy Platform or your Transfer Galaxy Account and provide all reasonable assistance necessary for us to investigate and correct the problem, if one exists. You acknowledge and agree that we shall not be liable for any losses or damages arising out of or related to account compromises and that you agree to compensate us for any losses and damages arising from your failure to maintain account security.

Payment Account

You may link various payment methods ("Payment Account") either manually by inputting certain information regarding your Payment Account or automatically by linking to your financial institution. You agree to your personal and financial information being transferred, stored, and processed by Transfer Galaxy in accordance with our Privacy Policy. Prior to using a Payment Account, you must ensure you are authorized to issue instructions in connection with that Payment Account. You must keep all information pertaining to your Payment Account and Transfer Galaxy Account current and accurate.

The Transfer Galaxy Platform

The Transfer Galaxy Platform enables Users to transmit international payments for personal purposes. You undertake to act on your own behalf when using the Transfer Galaxy Platform and to only use accepted means of payment connected to an account in your own name.

You furthermore undertake to only make a payment to someone you know and to ensure that the recipient receives the payment on his/her own behalf. The Transfer Galaxy Platform may not be used for payments to legal entities, such as companies or organisations, or to buy goods and/or services from someone you do not know.

When you use the Transfer Galaxy Platform to make a payment, you authorize us to act as your agent to process the payment on your behalf. We will use commercially reasonable efforts to ensure the payment is delivered to the recipient within the timeframe specified for your transaction. However, we do not guarantee any specific delivery timeframe, and you acknowledge that international payments may be subject to delays due to factors beyond our control, including but not limited to banking procedures, regulatory checks, and local holidays.

We rely on the information you provide to process your payments. You are responsible for ensuring that all recipient information, including name, account details, and payment amount, is accurate and complete. We are not responsible for errors resulting from inaccurate or incomplete information provided by you.

You acknowledge that the Transfer Galaxy Platform is powered by technology provided by our parent company, Transfer Galaxy AB. All intellectual property rights and proprietary technology related to the Transfer Galaxy Platform are owned by Transfer Galaxy AB, and licensed to Transfer Galaxy Ltd. for the purpose of providing services to you.



Payment Processing

When you initiate a payment through the Transfer Galaxy Platform, you authorize us to debit your Payment Account for the amount of the payment plus any applicable fees. The exchange rate applied to your transaction will be displayed to you before you confirm the payment. Once a payment is confirmed by you, it may not be possible to cancel or reverse the transaction, though we will make reasonable efforts to accommodate such requests where possible.

Payment Limitations

We may impose limits on the amount you can send through the Transfer Galaxy Platform. These limits may vary based on factors such as your verification level, transaction history, and our risk assessment. We reserve the right to refuse to process any transaction at our sole discretion, particularly if we suspect the transaction may violate Applicable Law or these Terms and Conditions.

Declined Transactions

If your payment is declined, whether due to insufficient funds, suspected fraud, compliance reasons, or any other reason, we will make reasonable efforts to notify you. You may be charged a failed transaction fee as outlined in our fee schedule.

Fees and Charges

We will charge you fees for your use of the Transfer Galaxy Platform as set out on our website at www.transfergalaxy.com, or as otherwise communicated to you in writing. Fees may include transaction fees, currency conversion fees, and service fees. All fees are non-refundable unless otherwise required by Applicable Law.

You agree to pay all applicable taxes related to your use of the Transfer Galaxy Platform. If we are required by any Applicable Law to collect and remit any taxes on your behalf, we will add the appropriate amount to your fees.

Relationship with Transfer Galaxy AB

Transfer Galaxy Ltd. is a subsidiary of Transfer Galaxy AB, which provides technology and operational resources. You acknowledge and agree that:

1. All intellectual property, including software, algorithms, designs, and user interfaces used in the Transfer Galaxy Platform is owned by Transfer Galaxy AB and licensed to Transfer Galaxy Ltd.
2. While Transfer Galaxy Ltd. is your direct service provider and contractual counterparty, certain aspects of the service may be performed by personnel employed by Transfer Galaxy AB.
3. Your Personal Information may be shared with Transfer Galaxy AB for the purposes of providing and improving the services, in accordance with our Privacy Policy.
4. Transfer Galaxy AB may assist in processing your payments and ensuring compliance with regulatory requirements.

User Data and Privacy

You grant to us and our affiliates and service providers an irrevocable, worldwide, non-exclusive, royalty-free, transferable and sublicensable license to access, collect, store and use any data, information, records or files that you load, transmit to or enter into, or that we collect from, the Transfer Galaxy Platform (collectively, "User Data") to provide, improve, and maintain the Transfer Galaxy Platform and our services.

Please review our current privacy policy, available at www.transfergalaxy.com/en/privacy-policy ("Privacy Policy"), which contains important information about our practices in handling Personal Information, and which is hereby incorporated into and forms a part of these Terms and Conditions.

You represent and warrant to us that: (i) your User Data will only contain your own Personal Information or Personal Information in respect of which you have provided all necessary notices and disclosures, obtained all applicable third party consents and permissions and

otherwise have all authority, in each case as required by Applicable Laws, to enable us to Handle the User Data as contemplated under these Terms and Conditions; and (ii) you own or control the appropriate rights in and to your User Data.

Compliance with Laws

In connection with your use of the Transfer Galaxy Platform, both parties will abide by all Applicable Laws. You represent and warrant that the entering into and enforcement of these Terms and Conditions will not violate any Applicable Law to which you may be subject.

Transfer Galaxy Ltd. is registered as an MSB with FINTRAC and is in the process of registering as a PSP with the Bank of Canada. We are required to comply with all applicable regulatory requirements, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA). This may include reporting certain transactions to regulatory authorities, implementing sanctions screening, and collecting information about you and your transactions.

You represent and warrant that: (i) you are not any person or entity designated under any sanctions programs; (ii) you are not an affiliate of any such person; and (iii) you are not using the Transfer Galaxy Platform for any illegal purpose, including money laundering, terrorist financing, or fraud.

No Unlawful or Prohibited Use

You will not use the Transfer Galaxy Platform in violation of these Terms and Conditions or of any Applicable Law. Without limiting the generality of the foregoing, you will not use the Transfer Galaxy Platform to:

1. Conduct or facilitate illegal activities, including money laundering, terrorist financing, or fraud
2. Harass, abuse, or harm another person
3. Impersonate another user or person

4. Interfere with or attempt to interfere with the proper functioning of the Transfer Galaxy Platform
5. Attempt to gain unauthorized access to the Transfer Galaxy Platform or other users' accounts
6. Infringe upon any third party's intellectual property rights
7. Transmit any malicious code, such as viruses or malware
8. Use the Transfer Galaxy Platform in any manner that could disable, overburden, or impair the site

Disclaimer & Release

YOU ACKNOWLEDGE, UNDERSTAND, AND AGREE THAT THE TRANSFER GALAXY PLATFORM AND OUR SERVICES ARE PROVIDED "AS IS" AND "AS AVAILABLE", WITH ALL FAULTS AND WITHOUT WARRANTIES OR CONDITIONS OF ANY KIND. WE DISCLAIM ALL WARRANTIES, REPRESENTATIONS AND CONDITIONS OF ANY KIND WITH RESPECT TO THE TRANSFER GALAXY PLATFORM AND OUR SERVICES WHETHER EXPRESS, IMPLIED, STATUTORY OR COLLATERAL, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES AND CONDITIONS OF MERCHANTABILITY, QUALITY, DURABILITY, COMPATIBILITY, TITLE, SECURITY, RELIABILITY, COMPLETENESS, QUIET ENJOYMENT, ACCURACY, CURRENCY, TIMELINESS, INTEGRATION, FITNESS FOR A PARTICULAR OR GENERAL PURPOSE AND NON-INFRINGEMENT, AND/OR ANY WARRANTIES OR CONDITIONS ARISING OUT OF COURSE OF DEALING OR USAGE OF TRADE, AND/OR THAT THE TRANSFER GALAXY PLATFORM AND OUR SERVICES ARE OR WILL BE ERROR-FREE OR WILL OPERATE WITHOUT INTERRUPTION.

Limitation of Liability

IN NO EVENT WILL WE OR OUR AFFILIATES (INCLUDING TRANSFER GALAXY AB) OR OUR OR THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES, CONTRACTORS, AGENTS, LICENSORS, LICENSEES AND SERVICES PROVIDERS AND ANY SUCCESSORS AND ASSIGNS OF THE FOREGOING (COLLECTIVELY WITH TRANSFER

GALAXY, THE "TRANSFER GALAXY PARTIES") BE LIABLE, WHETHER BASED ON WARRANTY, CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR ANY OTHER LEGAL THEORY, FOR ANY DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY OR PUNITIVE DAMAGES; OR LOST PROFITS, LOSS OF USE, LOSS OF DATA, PERSONAL INJURY, FINES, FEES, PENALTIES OR OTHER LIABILITIES, IN EACH CASE, WHETHER OR NOT WE WERE ADVISED OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM OR RELATED TO THE TRANSFER GALAXY PLATFORM OR THE INABILITY TO MAKE USE OF THE TRANSFER GALAXY PLATFORM, OR THESE TERMS AND CONDITIONS.

Indemnification

You will defend, indemnify and hold harmless the Transfer Galaxy Parties from and against any claims, causes of action, demands, recoveries, losses, damages, fines, penalties or other costs or expenses of any kind or nature including reasonable legal and accounting fees, arising out of or in connection with: (a) Your User Data; (b) your breach of any provision of these Terms and Conditions or any documents referenced herein; (c) your violation of any law or the rights of a third party (including intellectual property rights); (d) any viruses, Trojan horses, worms, time bombs, spyware, malware, cancelbots or other similar harmful or deleterious programming routines input by you into the Transfer Galaxy Platform; or (e) your use of the Transfer Galaxy Platform.

Term and Termination

These Terms and Conditions will commence on the day you first use the Transfer Galaxy Platform and will continue for as long as you use the Transfer Galaxy Platform or until terminated in accordance with the provisions of these Terms and Conditions. At any time, we may: (i) suspend or terminate your rights to access or use the Transfer Galaxy Platform or your Transfer Galaxy Account; or (ii) terminate these Terms and Conditions; in our sole discretion, for any reason, including if we in good faith believe that you have used the Transfer Galaxy Platform in violation of these Terms and Conditions or have engaged in fraudulent activity.

You may terminate these Terms and Conditions at any time and with immediate effect by ceasing use of the Transfer Galaxy Platform. You may close your Transfer Galaxy Account by emailing support@transfergalaxy.com. In the event of termination, you are no longer authorized to access the Transfer Galaxy Platform. Any payments processed prior to termination of your Transfer Galaxy Account will be completed. All scheduled payments for which you have not yet been debited at the time of termination of your Transfer Galaxy Account will be considered cancelled.

You will remain liable for all obligations related to your Transfer Galaxy Account even after your Transfer Galaxy Account is closed, including any fees or amounts already due to us.

Governing Law and Dispute Resolution

These Terms and Conditions will be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein, without giving effect to any principles of conflicts of law. You hereby consent to the exclusive jurisdiction and venue of courts in Toronto, Ontario in all disputes arising out of or relating to the use of the Transfer Galaxy Platform.

Any controversy, claim or dispute arising out of, relating to, or in respect of these Terms and Conditions, including its negotiation, validity, existence, breach, termination, construction or application, or the rights, duties or obligations of any party, or the rights, duties or obligations of any party derived from or associated with these Terms and Conditions (a "Dispute"), shall be referred to and determined by a single arbitrator in a final and binding arbitration administered under the rules of the ADR Institute of Canada, Inc.'s Arbitration Rules. You expressly waive any right to a trial by jury in any action or proceeding brought in connection with these Terms and Conditions.

General Provisions

Entire Agreement

These Terms and Conditions, including all terms and conditions incorporated by reference, constitute the entire agreement between you and us pertaining to the subject matter hereof and supersede all prior or contemporaneous communications and proposals, whether electronic, oral or written, between you and us with respect to the Transfer Galaxy Platform.

Survival

The following Sections, together with any other provision of these Terms and Conditions which expressly or by its nature survives termination or expiration, or which contemplates performance or observance subsequent to termination or expiration of these Terms and Conditions, will survive expiration or termination of these Terms and Conditions for any reason: User Data and Privacy, Fees, Disclaimer, Limitation of Liability, Indemnification, and General Provisions.

Waiver

Our failure to insist upon or enforce strict performance of any provision of these Terms and Conditions will not be construed as a waiver of any provision or right. A waiver of any provision of these Terms and Conditions must be in writing and a waiver in one instance will not preclude enforcement of such provision on other occasions.

Severability

If any of the provisions contained in these Terms and Conditions are determined to be void, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision will be severed from these Terms and Conditions and all other provisions of these Terms and Conditions will remain in full force and effect.

Assignment

You will not assign these Terms and Conditions to any third party without our prior written consent. We may assign these Terms and Conditions or any rights under these Terms and Conditions to any third party without your consent. Any attempted assignment, subcontract, delegation, or transfer in violation of this Section will be null and void.

Contact

If you have any questions or comments regarding these Terms and Conditions, please contact us at support@transfergalaxy.com or by mail at:

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Last Updated: March 20, 2025