

Terms of Service

These Terms of Service supplement our Terms of Use [<https://paylay.app/wp-content/uploads/2023/02/Paylay-Terms-of-Use1.pdf>] with additional rules and responsibilities that apply to your use of our application (“App”). Capitalized terms used but not defined in these Terms of Service have the meanings stated in the Terms of Use.

Eligibility Requirements

You must be at least eighteen (18) years old and a United States citizen in order to use the App.

Sign Up and Use

You can download our App from the App Store or Google Play™ subject to their terms and conditions. You may use the App for any use permitted in our Terms of Use, Terms of Service, or on our Website, including, without limitation, to create and fund a Paylay Card, use your Paylay Card at select locations, view gaming odds offered by certain legal sportsbook operators, and view promotional offers offered by the sportsbook operators.

Creating and Funding a Paylay Card

You may use the App to apply for and, if approved, create a Paylay Card (“Paylay Card”) issued by Central Bank of Kansas City (“CBKC”). CBKC evaluates, approves, and/or denies applications for Paylay Cards in CBKC’s sole discretion. We do not participate in and are not responsible for the CBKC decision-making process. Any issues that you may have with your Paylay Card application may only be raised with and addressed by CBKC. Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a Card account. To comply with these requirements, when you open a Card account, you will be asked for your personal information that will be used to identify you and allow the issuing bank to complete the required identity verification.

If your application is approved, you may connect your Paylay Card to one or more external checking accounts (“Funding Account(s)”). Connecting your Paylay Card and Funding Account(s) allows you to transfer money into your Paylay Card account from a connected primary checking account through Spare Change Roundups (see below), as a fixed percentage of bank deposits (“Fixed Percentage Deposit”), or via manual one-time transfers that you initiate through the App.

You are responsible for providing correct information and instructions for your Funding Account(s). Providing incorrect or incomplete identifying information about your Funding Account(s) or funding instructions may result in transfers being rejected, lost, posted to an incorrect account, and/or returned to the bank that maintains your Funding Account(s) without

notice to you. Paylay has no obligation to determine whether there are any errors in information provided about your Funding Account(s).

Transfers to and from your Paylay Card are completed by standard Automated Clearing House ("ACH") transaction. Processing of such transfers typically takes two to three (2-3) business days but may be delayed for five (5) or more business days. Money transferred to or from your Funding Account(s) may not be reflected in your Paylay Card or Funding Account(s) (as applicable) or available during such delays. You must contact us immediately if you believe a transfer has not been properly credited.

YOU ARE SOLELY RESPONSIBLE FOR MAINTAINING SUFFICIENT FUNDS IN YOUR FUNDING ACCOUNT(S) TO COVER ALL TRANSFERS TO YOUR PAYLAY CARD. FAILURE TO DO SO MAY RESULT IN OVERDRAFT OR OTHER FEES BY YOUR BANKING INSTITUTION THAT MAINTAINS YOUR FUNDING ACCOUNT(S). You agree that Paylay is not liable for transfer processing delays, any act or omission of, including any overdraft or other fee charged by any financial institution that maintains your Funding Account(s), or for any act or omission of any service provider or vendor of any such financial institution.

Funds deposited into your Paylay Card can be used at select merchants where Discover is accepted.

Recurring Transfers

You hereby authorize Paylay and its agents, including CBKC to make recurring electronic debits and credits to your Funding Account(s) as initiated by you for the amounts and frequencies you identify, and, if necessary, to correct erroneous debits and credits. Such authorization to initiate debit and credit entries to your Funding Account(s) will remain in full force and effect until you notify us or our service providers that you wish to revoke this authorization by contacting our customer service at 1-866-373-8351 or making such changes in the App in the Accounts section, if and as available. You must notify Paylay and its agents, including CBKC at least five business days before the scheduled debit date in order to cancel this authorization. If Paylay and CBKC do not receive notice at least five (5) business days before the scheduled debit date, we may attempt, in our sole discretion, cancel the debit transaction. However, Paylay and CBKC assume no responsibility for any failure to do so. Withdrawal of your electronic authorization contained in this Section does not apply to ACH transactions initiated before the withdrawal of your authorization becomes effective. You represent that the transfers you authorize comply with applicable law. Paylay and its agents, including CBKC, reserve the right to delay or prevent transfers of funds in accordance with applicable laws.

Spare Change Roundups, Fixed Percentage Deposits, and Recurring Deposits

You may designate the difference between the purchase price of each transaction in your Funding Account(s) and/or a linked credit card account and the lowest whole dollar amount that is greater than the amount of each applicable purchase ("Spare Change Roundup") for

automatic transfer into your Paylay Card when certain conditions are met. If you enable this feature, each time the sum of Spare Change Roundups reaches ten dollars (\$10), a transfer of the sum of all Spare Change Roundups as of the end of that business day will be initiated from your Funding Account(s) into your Paylay Card ("Spare Change Roundup Deposit"). The Spare Change Roundup Deposit may exceed ten dollars (\$10) if you perform additional transactions on the business day that the ten-dollar (\$10) threshold is met.

You may also designate a fixed percentage of credits into your Funding Account(s) for transfer onto your Paylay Card ("Fixed Percentage Credits"). If you enable this feature, each time the sum of the Fixed Percentage Credits reaches \$0.01, a transfer of the sum of Fixed Percentage Credits will be initiated from your Funding Account(s) onto your Paylay Card ("Fixed Percentage Deposits").

You may also designate a recurring deposit amount to transfer onto your Paylay Card. If you enable this feature, a transfer of the selected amount will be initiated from your Funding Account(s) onto your Paylay Card ("Recurring Deposit"), depending on your selection criteria (weekly, bi-weekly, monthly).

You will not be enrolled in Spare Change Roundup Deposit, the Fixed Percentage Deposit, or the Recurring Deposit features unless you enroll in these features through the App or our Website. You agree that, by enrolling in these features and by using your Funding Account(s) or credit card, as applicable, in a way that triggers a Spare Change Roundup Deposit, a Fixed Percentage Deposit, or Recurring Deposit you authorize CBKC to initiate an ACH transfer in the amount of the Spare Change Roundup Deposit, and/or the Fixed Percentage Deposit, and/or the Recurring Deposit, as applicable.

In order to use the Spare Change Roundup Deposit, Fixed Percentage Deposit, or Recurring Deposit features, you must register with our service provider who supplies financial data aggregation services, currently Finicity ("Transaction Aggregator"). By enrolling with the Transaction Aggregator, you authorize the Transaction Aggregator to provide us with all transaction data from your Funding Account(s) during the period in which you are enrolled in the Spare Change Roundups feature and for a year prior to your enrollment.

You may cancel the Spare Change Roundup, Fixed Percentage Deposit, and Recurring Deposit service by notifying customer service at 1-866-373-8351 or making such changes in the App in the Accounts section, if and as available.

Fees

If you subscribe to our premium service, a \$4.99 subscription fee ("Subscription Fee") will be withdrawn from your Funding Account(s) monthly on THE ANNIVERSARY OF YOUR SUBSCRIPTION DATE. You hereby authorize Paylay and any of its agents, for the entire period of your subscription, to process a recurring ACH debit from your Funding Account (s) in the amount specified herein. Any ACH debit you preauthorized in the preceding sentence will

result in an electronic funds transfer from your Funding Account(s) to Paylay to pay, if applicable, the Subscription Fee. You may cancel premium services by notifying customer service at 1-866-373-8351 or making such changes in the App in the Accounts section, if and as available.

Paylay or any of its agents may charge a fee if your ACH debit fails due to insufficient funds in your Funding Account(s). Certain additional fees stated in the CBKC Fee Schedule <https://paylay.app/wp-content/uploads/2023/02/CS230012.Paylay-Long-Form.woDiscoverPrepaid.CBKCAproved.012023.pdf> may apply.

Refer a Friend Program

In order to participate in the Refer a Friend Program as a referrer ("Referrer"), you must have a Paylay Account that is linked to a Funding Account(s) with the round-ups feature turned on, meet all of the Eligibility Requirements above, have a Paylay Account that is in good standing, and be in full compliance with the Terms of Use and these Terms of Service. In order to participate in the Refer a Friend Program as the referred ("Referred"), you must be an individual person who meets the Eligibility Requirements above, must never have opened a Paylay Account, and must receive a referral from a Referrer on an individual basis. The Referrer and the Referred cannot be the same person.

Referrals that are shared on social media accounts that are not registered to you, coupon sites, or any other publicly available forum or misused by the Referrer may disqualify the Referred from participating in the program and earning rewards. We reserve the right to disqualify the Referred from participating in the program on such grounds or for any other reason in our sole discretion. You must comply with all "SPAM" laws (e.g., CAN-SPAM Act) in relation to your communications with potential Referrals. For example, emails must be created and distributed in a personal manner and bulk email distribution is strongly discouraged. Any distribution of referral communications that could constitute unsolicited commercial email or "spam" under any applicable law or regulation is expressly prohibited and will be grounds for immediate termination of your Paylay Card and exclusion from the Refer a Friend Program.

A Referrer may invite a Referred to open a Paylay Account by sending an invitation link via text, email, or scanning a QR code. If the Referred is approved for a Paylay Card and successfully connects their checking account with the round-ups feature turned on for funding purposes, then the Referrer and Referred will each receive a monetary reward in the amount stated on our Website as of the date of approval ("Reward"). Cardholders may only receive a maximum of \$500 Refer a Friend Rewards in a calendar year. The Reward will be added to the Referrer's and Referred's Paylay Card Account within five (5) business days after the Referred is approved for a Paylay Card and successfully connects their checking account for funding purposes with the round-ups feature turned on. **Paylay disclaims all responsibility, and you agree and acknowledge that you are solely responsible for any and all tax liability resulting from Rewards.**

By participating in the Refer a Friend Program, you agree that we will make the final determination on whether you or anyone you refer to us meets all requirements to participate in or receive a Reward in connection with the Refer a Friend Program. You are not authorized to make any marketing claims about Paylay or its products or services as part of this Program. Any communications that you make in connection with referrals must be honest and accurate. You understand and agree that you are responsible for making truthful and accurate statements in connection with any referrals, and you are solely liable for any false or misleading statements you make.

Paylay reserves the right to change, cancel, subtract from, or add to the Refer a Friend Program at any time and in any way. Paylay reserves the right to decline or cancel your participation in the Refer a Friend Program, with or without advance notice, if we believe that your participation is enabling a fraudulent, illegal, or improper purpose. Paylay reserves the right to reverse any Rewards believed to be earned through suspicious activity or in violation of the Terms of Use or these Terms of Service.

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