

TERMS & CONDITIONS

Last Updated: February 24, 2026.

1 PREAMBLE

These Terms and Conditions of CARDFLY PAYMENTS LTD. (hereinafter, the “Terms” or the “Agreement”) govern the use of the Services (as defined below) available through the website <https://www.advasend.com/> (the “Website”). The Website and the Services are operated and provided exclusively by CARDFLY PAYMENTS LTD. (“Cardfly,” “we,” “us,” or “our”).

CARDFLY PAYMENTS LTD. is a company registered in Canada with its registered address at 331 Somerset Street West, Ottawa, Ontario, K2P 0J8, Canada. Cardfly is registered as a Money Services Business (MSB) under registration number C10000033. Cardfly operates in accordance with applicable Canadian laws and regulations, including the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA), the Personal Information Protection and Electronic Documents Act (PIPEDA), and applicable sanctions and anti-money laundering and counter-terrorist financing (AML/CTF) requirements, as further described in our Compliance Policy.

These Terms constitute a legally binding agreement between CARDFLY PAYMENTS LTD. and any natural person/individual who registers an Account (as defined below) on the Website or otherwise accesses or uses the Services (the “Customer” or “User,” “you”), and together with Cardfly, the “Parties,” and each a “Party”). These Terms shall become effective and legally binding upon the Customer’s/User’s registration of an Account on the Website or upon the Customer’s/User’s access to or use of the Services, whichever occurs first. The Services are intended exclusively for personal, non-commercial use. Cardfly does not onboard merchants and does not process payments on behalf of sellers or businesses.

2 DEFINITIONS OF TERMS

- 2.1. **Account** — your personal user profile enabling access to the Services after registration, verification and acceptance of these Terms.
- 2.2. **Customer / User / You** — an individual person using Cardfly Services for personal, lawful purposes (non-business use).
- 2.3. **Services** — consumer money transfers, foreign exchange related to such transfers, loading/sending/receiving funds via supported payment rails, account dashboards, reporting, and customer support.
- 2.4. **Payment Method** — a method enabling you to fund or receive a transfer (e.g., bank transfer, card push/pull where supported, e-wallets supported by partners).
- 2.5. **Transfer** — a payment instruction you submit to send funds to a recipient.
- 2.6. **Recipient / Beneficiary** — the individual receiving funds from you.
- 2.7. **Refund / Reversal** — return of funds to you or to the sending source where applicable (e.g., cancellation, failed or reversed transfer).

2.8. **Business Day** — Monday–Friday, excluding statutory holidays in Ontario, Canada.

3 CHANGES TO THE TERMS

We may amend these Terms by posting an updated version in the app/website or notifying you by email. Continuing to use the Services after changes take effect means you accept the updated Terms.

4 ELIGIBILITY & PERSONAL USE

4.1. You must be a natural person at least eighteen (18) years of age and have full legal capacity to enter into and be bound by this Agreement.

4.2. The Services are provided for personal, non-commercial use only. You may not use the Services for merchant acquiring, to collect or process payments on behalf of any business or third party, or for commercial payment aggregation.

4.3. You must reside in a jurisdiction supported by Cardfly and may use only supported currencies and Payment Methods as made available on the Website or in the application. Availability of supported jurisdictions, currencies, and Payment Methods may be modified or withdrawn at any time.

5 ACCOUNT REGISTRATION & VERIFICATION (KYC)

5.1 Registration

Any natural person wishing to open an Account shall complete the registration procedure on the Website by completing the registration form, providing the required authorization details (including email address and password), accepting these Terms by clicking the applicable confirmation button, and consenting to the processing of personal data.

Upon acceptance of these Terms, a legally binding agreement between Cardfly and the Customer shall be deemed concluded.

During registration, the Customer shall provide, at a minimum, the following information:

- First name;
- Last name;
- Residential address;
- Email address; and
- Password.

The Customer shall ensure that all information provided is accurate, complete, and up to date. By accepting these Terms, the Customer/User represents and warrants that they act solely on their own behalf and not on behalf of, or in the interest of, any third party. The Customer shall not create multiple Accounts without Cardfly's prior written consent and shall not share their Authorization Details with any third party.

5.2 User Levels

Cardfly applies a tiered account structure based on identity verification status.

(a) Level 1 User (Unverified Account)

A Level 1 User is a Customer who has completed registration but has not completed

Level 1 Users may access limited functionality of the Services. In particular, Electronic Money Transfers (including wallet-to-wallet, card-to-card, e-transfers, and peer-to-peer transfers) are limited to a maximum of CAD 1,000 (or equivalent) per single transaction.

Where a transaction equals or exceeds CAD 1,000 (or equivalent), identity verification must be completed prior to processing the transaction.

(b) Level 2 User (Verified Account)

A Level 2 User is a Customer who has successfully completed identity verification in accordance with this Section and Cardfly's Anti-Money Laundering and Counter-Terrorist Financing Policy (the "AML Policy").

In order to obtain Level 2 status, the Customer shall undergo identity verification. The information collected must be sufficient to uniquely identify the individual and to support an informed assessment of the Customer's risk profile and expected transactional behaviour.

Pursuant to the AML Policy, the Customer may be required to provide:

- a valid government-issued photo identification document;
- proof of residential address issued within the last three (3) months; and
- a bank account statement covering a period of not less than three (3) months and issued within the last three (3) months.

Cardfly verifies identity using reliable and independent methods permitted under applicable legislation and regulatory guidance, including non-face-to-face verification methods where applicable.

Depending on the Customer's assessed risk rating, transaction activity, geographic exposure, or other relevant risk factors, Cardfly may require additional information, documentation, or enhanced due diligence measures in accordance with the AML Policy.

The method of verification and the information relied upon shall be documented in accordance with applicable record-keeping requirements.

Upon successful completion of verification, a Level 2 User may access the full scope of the Services, including transactions equal to or exceeding CAD 1,000 (or equivalent), subject to ongoing monitoring and compliance with applicable laws and internal policies.

6. FUNDING, TRANSFERS & FX

6.1 The Customer may fund Transfers using the payment methods supported by Cardfly from time to time (the "Payment Methods"). Applicable limits, fees, exchange rates (if any), and estimated delivery timeframes shall be disclosed to the Customer prior to confirmation of the Transfer.

6.2 Where a currency conversion is required, Cardfly shall display the applicable exchange rate (inclusive of any markup) and the estimated total cost of the Transfer prior to submission. Exchange rates are dynamic and may change until the Transfer is accepted by Cardfly.

6.3. Cardfly aims to complete Transfers promptly and, in most cases, within a few minutes and up to twenty-four (24) hours from the time the Transfer is accepted.

However, processing and delivery times may vary and are not guaranteed. Certain circumstances beyond Cardfly's control may result in delays, including but not limited to:

- Banking network processing times;
- Correspondent or recipient bank procedures;
- Compliance reviews or enhanced due diligence;
- Public holidays or non-business days in relevant jurisdictions;
- Time zone differences; and
- Technical interruptions or force majeure events.

Cardfly shall not be liable for delays caused by factors outside its reasonable control.

6.4 The Customer is solely responsible for ensuring the accuracy and completeness of recipient details. Incorrect or incomplete information may result in delays, non-delivery, or return of funds. Returned funds may be subject to deductions for third-party charges or fees incurred.

7. CANCELLATIONS, REFUNDS & REVERSALS

7.1. You may request cancellation of a Transfer while it remains pending and has not yet been paid out, credited, or collected by the Recipient. Cancellation is not guaranteed and is subject to operational feasibility, compliance review, and banking network status. If Cardfly is able to successfully stop the Transfer, Cardfly will refund the principal amount received from you, less any non-recoverable third-party fees, applicable foreign exchange losses, and processing costs already incurred. Cardfly shall not be liable where a cancellation request cannot be executed due to timing, system processing, regulatory constraints, or circumstances beyond its reasonable control.

7.2. Once a Transfer has been paid out to, credited to, or collected by the Recipient, the transaction is final and generally irrevocable. Cardfly cannot recall, reverse, or recover funds once delivered, except where required by law or where recovery is operationally possible. Any recovery efforts shall be made on a commercially reasonable, best-efforts basis only and may be subject to additional fees or third-party charges.

7.3. If a Transfer cannot be completed due to incorrect or incomplete recipient details, rejection by the recipient financial institution, regulatory restrictions, sanctions screening, compliance review, or other operational reasons, Cardfly will refund the amount received from you, less any non-recoverable third-party charges, foreign exchange losses resulting from exchange rate fluctuations, and any disclosed processing fees. Refund timelines depend on the original funding method and the relevant payment networks or banking systems.

7.4. Cardfly accepts funding via Visa and Mastercard payment cards. By using a Visa or Mastercard card, you represent and warrant that you are the authorized cardholder or have proper authorization to use the card, that the transaction is legitimate, and that the card is not being used fraudulently. All card-funded transactions are subject to applicable Visa and Mastercard network rules and the terms of the issuing bank. Cardfly may require additional verification, including 3-D Secure authentication or other fraud prevention measures.

8. FEES AND CHARGES

8.1 All applicable fees and, where relevant, exchange rates will be displayed to the Customer prior to confirmation of a Transfer. By confirming a Transfer, the Customer agrees to the fees and exchange rate presented at the time of confirmation. Where a transaction involves currency conversion, the displayed exchange rate may include a margin or spread applied by Cardfly.

8.2. Transfers may be subject to additional fees or charges imposed by third parties, including but not limited to recipient financial institutions, intermediary or correspondent banks, or payment networks.

Such third-party charges are outside Cardfly's control and may be deducted from the transferred amount or charged separately by the receiving institution. Cardfly is not responsible for the calculation or disclosure of such third-party fees.

8.3. Cardfly reserves the right to amend its fees, pricing structure, or exchange rate methodology at any time. Any such changes shall apply only to future Transfers and shall not affect Transfers that have already been confirmed.

9. PROHIBITED USE

9.1 The Customer shall not use the Services, directly or indirectly, for any of the following purposes:

(a) commercial acquiring, payment aggregation, processing payments on behalf of merchants, or operating as an intermediary for third-party businesses;

(b) engaging in or facilitating illegal activities, including but not limited to fraud, money laundering, terrorist financing, sanctions evasion, or any activity in violation of applicable laws or regulations;

(c) transactions involving restricted or unlawful goods or services, including but not limited to weapons, narcotics, illegal or exploitative content, unlicensed gambling, counterfeit goods, or pyramid, Ponzi, or high-yield investment schemes (HYIP);

(d) transactions involving individuals, entities, or jurisdictions subject to sanctions or restrictive measures imposed by Canada, the United States, the European Union, the United Kingdom, the United Nations, or other applicable authorities, as further described in the AML Policy.

Cardfly reserves the right to determine, at its sole discretion, whether a particular activity falls within the scope of prohibited use.

Where Cardfly reasonably suspects that the Account or Services are being used in violation of applicable laws, sanctions requirements, or these Terms, Cardfly may, to the extent permitted by law:

- block or suspend the Account;
- refuse, delay, or reverse transactions;
- freeze or return funds;
- require additional verification or documentation; and/or
- report suspicious or unlawful activity to competent regulatory or law enforcement authorities.

Cardfly shall not be liable for any loss arising from actions taken in good faith to comply with legal or regulatory obligations.

10. DATA PROTECTION

10.1. Cardfly collects, uses, discloses, and retains Personal Data in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA), the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA), and other applicable laws and regulations. Personal Data may include identification information, contact details, financial and transaction information, employment and source of funds information, technical and device data, and any other information required to provide the Services or to comply with legal and regulatory obligations.

10.2. Personal Data is collected and processed for purposes including, but not limited to, account registration and administration, identity verification (KYC), transaction processing, fraud prevention, risk management, sanctions screening, ongoing monitoring, regulatory reporting, record-keeping, and the improvement of the Services. Where the provision of Personal Data is required to comply with legal or regulatory obligations, failure to provide such information may result in Cardfly declining to open an Account, suspending Services, or refusing or delaying a Transfer.

10.3. Cardfly may disclose Personal Data to regulatory authorities, including FINTRAC and law enforcement agencies, financial institutions and payment partners, identity verification and compliance service providers, fraud prevention and sanctions screening providers, professional advisers, and other service providers acting on Cardfly's behalf, where such disclosure is necessary to provide the Services or comply with applicable law. Where required under AML/CTF legislation, Cardfly may report transactions or activities without notice to the Customer and may be prohibited by law from disclosing that such reporting has occurred.

10.4. Personal Data may be processed or stored outside of Canada in jurisdictions where privacy laws may differ from those of Canada. In such cases, Cardfly shall

implement reasonable contractual and organizational safeguards to protect Personal Data in accordance with applicable law.

10.5. Personal Data shall be retained for as long as necessary to fulfill the purposes described in these Terms and to comply with applicable legal and regulatory obligations, including mandatory retention periods under the PCMLTFA, which may require certain records to be retained for a minimum of five (5) years.

10.6. Cardfly implements administrative, technical, and physical safeguards designed to protect Personal Data against unauthorized access, loss, misuse, or alteration. However, no method of transmission over the internet or electronic storage can be guaranteed to be completely secure.

10.7. Subject to applicable law, the Customer may request access to or correction of their Personal Data by contacting Cardfly using the details provided in these Terms. Further information regarding the processing of Personal Data is set out in Cardfly's Privacy Policy, which forms part of this Agreement

11. SECURITY & YOUR RESPONSABILITIES

11.1 The Customer is responsible for maintaining the confidentiality and security of their Account credentials, including login details, passwords, and any multi-factor authentication (MFA) mechanisms. The Customer shall take all reasonable steps to prevent unauthorized access to the Account and is strongly encouraged to enable multi-factor authentication where available.

11.2 The Customer must notify Cardfly immediately upon becoming aware of:

- any unauthorized access to or use of the Account;
- any suspected fraudulent activity;
- loss, theft, or compromise of credentials or authentication devices.

Notifications shall be submitted without undue delay to: support@advasend.com (or such other contact details as published on the Website).

11.3 The Customer is responsible for all activity conducted through the Account unless and until Cardfly has received notice of unauthorized access and has been given a reasonable opportunity to take appropriate protective measures.

Cardfly shall not be liable for losses arising from unauthorized activity where the Customer has failed to safeguard credentials or notify Cardfly promptly.

12. SERVICE AVAILABILITY

12.1 Cardfly will use reasonable efforts to make the Services available on a continuous basis. However, the Services may be temporarily unavailable due to maintenance, system upgrades, technical issues, third-party service interruptions, or events beyond Cardfly's reasonable control.

Cardfly does not guarantee uninterrupted, error-free, or continuous access to the Services.

12.2 Cardfly may suspend or limit access to the Services for scheduled or emergency maintenance, security updates, system modifications, or compliance-related changes.

Where reasonably practicable, Cardfly will provide prior notice of planned maintenance; however, emergency maintenance may be performed without prior notice.

12.3 Certain aspects of the Services depend on third-party providers, including banking institutions, payment networks, and telecommunications systems. Cardfly shall not be responsible for delays, disruptions, or failures caused by such third parties.

12.4 Cardfly shall not be liable for any delay or failure in performance resulting from events beyond its reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, civil unrest, government actions, labor disputes, power outages, or failures of telecommunications or banking systems.

13. COMPLIANCE HOLDS & LIMITES

13.1 Cardfly may place a hold on any Transfer or on funds in the Account where necessary to comply with applicable AML/CTF, sanctions, or other regulatory obligations, to conduct identity verification or transaction monitoring, to investigate suspected fraud or breach of these Terms, or in response to requests from competent authorities.

Funds subject to a compliance hold may remain unavailable for the duration of the review or for such period as required by applicable law.

13.2 Cardfly may impose, adjust, reduce, or remove transaction, funding, withdrawal, or transfer limits based on the Customer's verification status, risk profile, transaction history, regulatory thresholds, or internal compliance policies.

Cardfly may refuse, delay, block, suspend, or reverse any transaction where required by law, where necessary information has not been provided, where regulatory reporting thresholds are triggered, or where the transaction presents legal, compliance, or fraud risk. Cardfly shall not be liable for losses arising from actions taken in good faith to comply with legal or regulatory obligations.

13.3 Cardfly may report transactions or Account activity to competent authorities where required by law, including but not limited to Large Cash Transaction Reports (LCTR), Electronic Funds Transfer (EFT) reports, and Suspicious Transaction Reports (STR). The Customer acknowledges that Cardfly may be legally prohibited from disclosing the existence or content of such report.

14. COMPLAINTS & DISPUTE RESOLUTION

14.1 If the Customer has a complaint regarding the Services, the Customer may submit the complaint to Cardfly in writing via email at supprot@advasend.com or through such other contact details as published on the Website.

The complaint should include sufficient details to enable investigation, including the Customer's name, Account information, transaction details (if applicable), and a description of the issue.

Cardfly will acknowledge receipt of the complaint within a reasonable timeframe and will use commercially reasonable efforts to investigate and respond promptly.

14.2 Cardfly will review the complaint in accordance with its internal policies and applicable legal requirements. The Customer agrees to cooperate and provide any additional information reasonably requested to facilitate investigation.

Cardfly will provide a written response outlining its findings and, where applicable, any corrective action taken.

14.3 In the event of any dispute arising out of or in connection with these Terms or the Services, the Parties shall first attempt to resolve the matter amicably through good faith negotiations.

If the dispute cannot be resolved through negotiation, it shall be resolved in accordance with the laws of Canada.

Nothing in this Section limits Cardfly's right to take immediate action where required by law, regulatory obligation, or to protect its legitimate interests.

15. LIABILITY

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, CARDFLY SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES, INCLUDING WITHOUT LIMITATION LOSS OF PROFITS, LOSS OF BUSINESS, LOSS OF OPPORTUNITY, LOSS OF DATA, OR REPUTATIONAL DAMAGE, ARISING OUT OF OR IN CONNECTION WITH THE SERVICES OR THESE TERMS. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, CARDFLY'S TOTAL AGGREGATE LIABILITY ARISING OUT OF OR RELATING TO THESE TERMS OR THE SERVICES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE, SHALL NOT EXCEED THE TOTAL AMOUNT OF FEES ACTUALLY PAID BY THE CUSTOMER TO CARDFLY DURING THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM, OR, IF NO FEES HAVE BEEN PAID, CAD 100. NOTHING IN THESE TERMS SHALL LIMIT OR EXCLUDE LIABILITY TO THE EXTENT SUCH LIMITATION OR EXCLUSION IS PROHIBITED BY APPLICABLE LAW, INCLUDING LIABILITY FOR FRAUD, GROSS NEGLIGENCE, OR WILLFUL MISCONDUCT WHERE SUCH LIABILITY CANNOT BE LIMITED BY LAW

16. TERM, SUSPENSION & TERMINATION

16.1 These Terms shall commence upon the Customer's registration of an Account or first use of the Services, whichever occurs earlier, and shall remain in effect until terminated in accordance with this Section.

16.2 Cardfly may suspend or restrict access to the Account or the Services at any time, with or without prior notice, where required by applicable law, regulatory

obligation, sanctions requirements, fraud prevention measures, risk management considerations, or where the Customer breaches these Terms. During any period of suspension, Cardfly may block Transfers, place holds on funds, and conduct compliance or risk reviews as necessary.

16.3 The Customer may terminate the Account at any time by providing notice to Cardfly and ceasing use of the Services, subject to completion of any pending Transfers and compliance requirements. Cardfly may terminate the Account or these Terms at its discretion, with or without notice where permitted by law.

Upon termination, Cardfly may cancel pending Transfers and retain funds where required by law or regulatory obligation. Any remaining balance, after deduction of applicable fees, chargebacks, reversals, or other amounts owed, shall be returned to the Customer in accordance with applicable law. Termination shall not affect accrued rights or obligations, which shall survive termination.

17. TAXES

17.1 The Customer is solely responsible for determining and fulfilling any tax obligations arising from the use of the Services, including but not limited to income taxes, withholding taxes, value-added taxes, goods and services taxes, or any similar taxes imposed under applicable law.

17.2 Unless otherwise stated, all fees charged by Cardfly are exclusive of applicable taxes. Where required by law, Cardfly may charge and collect applicable taxes in addition to its fees.

17.3 Cardfly may report transaction information or Account activity to tax authorities where required by applicable law. The Customer acknowledges that Cardfly may be required to disclose information for tax compliance or regulatory purposes.

18. INTELLECTUAL PROPERTY

18.1 All intellectual property rights in and to the Website, the Services, and all related content, materials, software, technology, designs, trademarks, logos, and documentation (collectively, the "Intellectual Property") are owned by or licensed to Cardfly.

Nothing in these Terms transfers or grants to the Customer any ownership rights in the Intellectual Property.

18.2 Subject to compliance with these Terms, Cardfly grants the Customer a limited, non-exclusive, non-transferable, revocable license to access and use the Website and the Services solely for personal, non-commercial purposes.

The Customer shall not copy, modify, reproduce, distribute, reverse engineer, decompile, create derivative works from, or otherwise exploit any part of the Intellectual Property without Cardfly's prior written consent.

18.3 All trademarks, service marks, logos, and trade names displayed on the Website are the property of Cardfly or their respective owners. The Customer shall not use any such marks without prior written authorization.

19. COMMUNICATIONS

Cardfly may contact the Customer regarding the Account or the Services through in-app notifications, email, SMS, telephone, or other electronic means using the contact details provided by the Customer. The Customer agrees to receive communications electronically and acknowledges that such communications may include service-related notices, security alerts, regulatory disclosures, and other important information. The Customer is responsible for ensuring that their contact information remains accurate and up to date, and Cardfly shall not be liable for any loss or delay resulting from outdated or incorrect contact details.

20. CONTACT US

If you have any questions regarding these Terms or the Services, you may contact CARDFLY PAYMENTS LTD. using the details below:

Registered Address:
331 Somerset Street West
Ottawa, Ontario, K2P 0J8
Canada

Email: support@advasend.com

Cardfly may update its contact details from time to time by publishing revised information on the Website.